

ING Bank Additional Pillar III Report 2025



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Introduction

Basis of disclosure

The information in this report relates to ING Bank N.V. and all of its subsidiaries (hereafter ING) on a consolidated basis as required by Capital Requirements Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (Part Eight) and the final draft Implementing Technical Standards (ITS) on public disclosures by institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013. There are no differences between the scope of consolidation for prudential purposes and the scope of consolidation for accounting purposes as reported in the annual accounts in Note 1 'Basis of preparation and significant accounting', Note 41 'Principal subsidiaries, investments in associates and joint ventures' and Note 42 'Structured entities'.

Governance and Management Attestation

The Pillar III disclosures have been subject to our internal control framework, to ensure compliance with laws and regulations. The Disclosure Committee (DisCom), responsible for all our disclosures, assesses the accuracy of the content before reporting its conclusions to the Audit Committee (AC) for review and submission to the Supervisory Board for final approval. This report has not been audited by our external auditor.

Throughout the year, ING maintains disclosure controls and procedures to support the appropriateness of the Pillar 3 disclosures. In line with the ITS and the mapping tool as provided by EBA, the templates in this report have been aligned to other supervisory reporting and reconciliation was executed against regulatory reporting to ECB such as Corep, Finrep and TLAC.

Regulatory framework

CRR III entered into force on 1 January 2025, aligning EU prudential rules with Basel III. The EBA published revised ITS in June 2024, introducing new disclosure formats aimed at improving transparency and comparability. Pillar 3 complements Pillar I (minimum capital requirements) and Pillar II (ICAAP/ILAAP under the Supervisory Review and Evaluation Process), supporting market discipline through enhanced disclosures.

ING's Additional Pillar III Report provides information on regulatory capital, credit and counterparty credit risk, securitisations, market risk, liquidity risk, non-financial and compliance risks, as well as exposure and RWA

developments. Templates follow EBA ITS requirements, and the report should be read alongside the Annual Report's Risk Management section. ING prepares the Pillar III report in accordance with the CRR III.

Comparative figures

Comparative Figures ING provides prior-year comparatives where relevant and explains year-on-year movements. Where disclosures have been enhanced, or are new, we do not generally restate or provide prior year comparatives. Wherever specific rows and columns in the tables prescribed by the EBA are not applicable or immaterial to our activities, we omit them and follow the same approach for comparative disclosures.

Disclosure requirements changes in 2025

Final draft ITS on public disclosures by institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013

In June 2024, the EBA final draft ITS was introduced with revised templates to align with Basel III implementation (Step 1). The main changes to the Pillar 3 framework included new templates and revisions to reflect the output floor and its impact on risk-weighted exposure amounts, updates to credit risk templates for both Standardised and IRB Approaches, and a major overhaul of market risk disclosures aligned with the Fundamental Review of the Trading Book (FRTB). New templates are introduced for credit valuation adjustment (CVA) risk and operational risk, which now rely on the Business Indicator Component (BIC). First disclosures were due in March 2025 for large institutions, with most requirements applicable from June 2025.

Disclosure requirements changes as of 2026

In May 2025, the EBA launched a consultation on a new ITS focusing, among others, on ESG risks and equity exposures, aiming to improve transparency and comparability while reducing reporting complexity. The consultation paper draft ITS is expected to be applicable as of December 2026.

For ESG risks, disclosure scope will broaden to large non-listed institutions, SNCIs, other institutions and large subsidiaries. A proportionate framework introduces three template sets: comprehensive (large institutions), simplified (other listed institutions and large subsidiaries) and basic (SNCIs and other non-listed institutions). The proposal aligns with the EU Taxonomy Regulation and includes transitional measures allowing adoption by end-2026. Existing ESG rules remain applicable for large listed institutions until year end 2026, except for GAR templates, which are suspended. In August 2025, the EBA issued a no-action letter confirming the postponement of ESG Templates 6-10 as well as related Climate Change Mitigation (CCM) columns in Templates 1 and 4. Consequently, these templates are not included in this publication.

The EBA expects to finalise and submit the ITS to the European Commission in 2026.

Capital requirements

Economic and Regulatory Capital

Economic Capital (EC) and Regulatory Capital (RC) are the main sources of capital allocation within ING. Both of these capital metrics are used to determine the amount of capital that a transaction or business unit requires to support the economic and regulatory-based risks it faces. The concept of EC differs from RC in the sense that RC is the mandatory amount of capital defined under Pillar I. At the same time, EC is the best estimate of Pillar II capital that ING uses internally to manage its own risk. EC is a non-accounting measure that is inherently subject to dynamic changes and updated as a result of ING's portfolio mix and general market developments. ING continuously recalibrates the underlying assumptions behind its EC model, which may have an impact on the values of EC going forward.

EC is defined as the amount of capital that a transaction or business unit requires in order to support the economic risks it takes. EC focuses on the bank activities on an ING Bank consolidated level only and is therefore available within that scope. In general, EC is measured as the unexpected loss above the expected loss at a given confidence level. The EC calculation is used as part of the CRR II/CRD V Pillar II Internal Capital Adequacy Assessment Process (ICAAP) and is subject to the Supervisory Review and Evaluation Process (SREP) that is performed regularly by the supervisor.

The following fundamental principles and definitions have been established for the model:

- ING Bank uses a one-sided confidence level of 99.90% and a one-year time horizon to calculate EC;
- It is assumed that all currently known measurable sources of risk are included;
- The best estimate risk assumptions are as objective as possible and, to the extent possible, based on statistical analysis;
- The EC calculations reflect known embedded options and the influence of customer behaviour in banking products;
- The EC calculations are on a before tax basis and do not consider the effect of regulatory requirements on capital levels; and
- The framework does not include any franchise value of the business, discretionary management intervention or future business volumes and margins.

Specific measurement by risk type is described in greater detail in the separate risk type sections. The tables below provide the EC and RC by risk type and business line.

During 2025, the total Market Risk EC increased by €1.3 bln to €13.1 bln. The increase has mainly been driven by the strategic growth of the HQLA portfolio, Customer Behaviour Risk EC model refinements and parameter updates, and the integration of CVA EC following CRR3 implementation.

ING Bank: Economic and Regulatory Capital by risk type

		Economic capital		Regulatory capital	
		2025	2024	2025	2024
1	Credit risk	16,313	15,931	22,454	22,570
2	Market risk	13,081	11,765	1,182	1,047
3	Business risk	1,322	1,306		
4	Operational risk	3,104	3,080	3,623	3,080
5	Total	33,820	32,083	27,259	26,697

ING Bank: Economic and Regulatory Capital by business line combination

		Economic capital		Regulatory capital	
		2025	2024	2025	2024
1	Wholesale Banking	12,604	11,132	11,885	12,172
2	Retail Banking	18,565	16,559	13,952	13,214
3	Corporate Line	2,651	4,407	1,422	1,311
4	Total	33,820	32,083	27,259	26,697

Capital Adequacy

The rules for required Regulatory Capital or Capital adequacy are defined by European Union regulations and directives.

The rules express the regulators' and legislators' opinion on how much capital a bank and other regulated institutions must retain in relation to the size and the type of risks it is taking, expressed in the form of Risk-Weighted Assets. The most significant component of the capital base is the shareholders' equity. In addition to equity, the institution may issue certain liabilities such as Tier 1 and Tier 2 instruments which can be included in the capital base. The legal minimum requirement (excluding buffers) stipulates that the capital base must correspond to at least 8% of the Risk-Weighted Assets (RWA).

ING's Internal Capital Adequacy Assessment Process (ICAAP) constitutes a fundamental component of the bank's risk governance framework and is subject to oversight at the highest organisational levels. The Supervisory Board (SB), acting through its Risk Committee, establishes and monitors ING's risk appetite and strategy, ensuring

alignment with ICAAP objectives. In parallel, the Audit Committee provides complementary oversight by reviewing the bank's capital position and related assessments.

The ICAAP process is designed to be comprehensive and forward-looking, incorporating rigorous evaluations of risk models and emerging risk factors, including geopolitical developments and climate-related considerations. This approach ensures that ING's capital adequacy remains resilient under evolving market conditions and regulatory requirements.

A distinctive feature of ICAAP is its integration with recovery planning. Severe stress scenarios identified within ICAAP are directly embedded into ING's Recovery Plan, which undergoes annual review by the Risk Committee. This linkage enhances the bank's preparedness for adverse circumstances and reinforces overall financial resilience.

ICAAP also serves as the basis for ING's strategic capital targets. The bank seeks to maintain a Common Equity Tier 1 (CET1) ratio of approximately 13%, comfortably above regulatory minimums. This target reflects ING's internal assessment of capital adequacy and its commitment to maintaining financial stability.

The process is subject to close supervisory scrutiny by the European Central Bank (ECB), ensuring adherence to regulatory standards and prudent capital management. Capital distribution decisions—predicated on ICAAP conclusions that ING holds capital in excess of internal requirements—require explicit ECB approval. This confirms that ICAAP outcomes and related capital plans are communicated to and validated by supervisory authorities before execution.

Furthermore, the Supervisory Review and Evaluation Process (SREP) constitutes the ECB's formal mechanism for assessing ICAAP. The Supervisory Board regularly reviews the results and follow-up actions arising from the annual SREP, reflecting ongoing engagement with supervisory bodies. These interactions underscore that ICAAP results are systematically examined and integrated into supervisory processes.

Through this structured approach, ING ensures transparency, regulatory compliance, and resilience, reaffirming its commitment to maintaining robust capital buffers under both normal and stressed conditions.

The table below presents an overview of the Minimum capital requirements and the RWA at year-end 2025 per risk type and method of calculation. The amount of RWA increased in 2025 following the implementation of the CRR3 regulation. The largest part of the RWA is related to Credit risk (excluding counterparty credit risk). More information on credit RWA is given in the chapter "Credit risk".

EU OV1: Regulatory capital requirements

		RWA amounts		Minimum capital requirements	
1	Credit risk (excluding CCR)	265,940	266,078	21,275	21,286
2	Of which the standardised approach	45,295	28,283	3,624	2,263
3	Of which the Foundation IRB (F-IRB) approach	87,943		7,035	
4	Of which slotting approach				
EU 4a	Of which equities under the simple risk weighted approach		1,402		112
5	Of which the Advanced IRB (A-IRB) approach	94,040	202,483	7,523	16,199
6	Counterparty credit risk - CCR	10,056	12,592	804	1,007
7	Of which the standardised approach	7,532	9,853	603	788
8	Of which internal model method (IMM)				
EU 8a	Of which exposures to a CCP	533	344	43	27
9	Of which other CCR	1,991	2,395	159	192
10	Credit valuation adjustments risk - CVA risk	2,720	1,027	218	82
EU 10a	Of which the standardised approach (SA)	2,184	1,027	175	82
EU 10b	Of which the basic approach (F-BA and R-BA)	535		43	
EU 10c	Of which the simplified approach				
11	Not applicable				
12	Not applicable				
13	Not applicable				
14	Not applicable				
15	Settlement risk		5		
16	Securitisation exposures in the non-trading book (after the cap)	4,479	2,563	358	205
17	Of which SEC-IRBA approach	1,231		98	
18	Of which SEC-ERBA (including IAA)	1,012	749	81	60
19	Of which SEC-SA approach	2,134	1,813	171	145
EU 19a	Of which 1250% / deduction	101		8	
20	Position, foreign exchange and commodities risks (Market risk)	12,079	14,006	966	1,120
21	Of which the Alternative standardised approach (A-SA)				
EU 21a	Of which the Simplified standardised approach (S-SA)	5,085	5,669	407	454
22	Of which Alternative Internal Model Approach (A-IMA)				
EU 22a	Large exposures				

23	Reclassifications between the trading and non-trading books				
24	Operational risk	44,913	38,500	3,593	3,080
EU 24a Exposures to crypto-assets					
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	11,252	11,073	900	886
26	Output floor applied (%)				
27	Floor adjustment (before application of transitional cap)				
28	Floor adjustment (after application of transitional cap)				
29	Total	340,186	334,770	27,215	26,782

Key Metrics

According to CRR/CRD IV capital adequacy rules, the Common Equity Tier 1 ratio must be at least 4.5%, the Tier 1 ratio at least 6% and the total capital ratio at least 8% of all risk-weighted assets. This was not changed in the CRR III/CRD VI.

ING Group's Common Equity Tier 1 ratio at year-end 2025 of 13.1% is well in excess of the 11.03% Common Equity Tier 1 MDA level for ING Group in 2025. This requirement is the sum of a 4.5% Pillar 1 requirement, a 0.93% Pillar 2 requirement and a 5.6% Combined Buffer Requirement, consisting of a 2.5% Capital Conservation Buffer, a 2.0% O-SII Buffer that is applied to systemically important Dutch banks by the Dutch Central Bank (DNB) as macro-prudential supervisor, 0.16% (sectoral) systemic risk buffer and 0.93% Countercyclical Buffer (CCyB)

EU KM1 - Key metrics template

	31/12/2025	30/09/2025	30/06/2025	31/03/2025	31/12/2024
Available own funds (amounts)					
Common Equity Tier 1 (CET1) capital	44,465	43,465	43,178	41,849	40,597
Tier 1 capital	52,037	51,121	49,415	48,654	48,671
Total capital	62,744	62,753	59,901	57,877	58,604
Risk-weighted exposure amounts					
Total risk exposure amount	340,186	335,971	335,687	337,797	334,770
Total risk exposure pre-floor	340,186	335,971	335,687	337,797	
Capital ratios (as a percentage of risk-weighted exposure amount)					
Common Equity Tier 1 ratio (%)	13.07 %	12.94 %	12.86 %	12.39 %	12.13 %
Not applicable					
Common Equity Tier 1 ratio considering unfloored TREA (%)	13.07 %	12.94 %	12.86 %	12.39 %	
Tier 1 ratio (%)	15.30 %	15.22 %	14.72 %	14.40 %	14.54 %
Not applicable					
Tier 1 ratio considering unfloored TREA (%)	15.30 %	15.22 %	14.72 %	14.40 %	
Total capital ratio (%)	18.44 %	18.68 %	17.84 %	17.13 %	17.51 %
Not applicable					
Total capital ratio considering unfloored TREA (%)	18.44 %	18.68 %	17.84 %	17.13 %	17.51 %
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.65 %	1.65 %	1.65 %	1.65 %	
of which: to be made up of CET1 capital (percentage points)	0.93 %	0.93 %	0.93 %	0.93 %	
of which: to be made up of Tier 1 capital (percentage points)	1.24 %	1.24 %	1.24 %	1.24 %	
Total SREP own funds requirements (%)	9.65 %	9.65 %	9.65 %	9.65 %	8.00 %
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
Capital conservation buffer (%)	2.50 %	2.50 %	2.50 %	2.50 %	2.50 %
Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)					
Institution specific countercyclical capital buffer (%)	0.93 %	0.90 %	0.81 %	0.81 %	0.83 %
Systemic risk buffer (%)	0.16 %				
Global Systemically Important Institution buffer (%)					

Other Systemically Important Institution buffer (%)	2.00 %	2.00 %	2.00 %	2.00 %	2.00 %
Combined buffer requirement (%)	5.60 %	5.40 %	5.31 %	5.31 %	5.33 %
Overall capital requirements (%)	15.25 %	15.05 %	14.96 %	14.96 %	13.33 %
CET1 available after meeting the total SREP own funds requirements (%)	7.64 %	7.51 %	7.43 %	6.96 %	7.63 %
Leverage ratio					
Total exposure measure	N/A	N/A	N/A	N/A	N/A
Leverage ratio (%)	N/A	N/A	N/A	N/A	N/A
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)					
Additional own funds requirements to address the risk of excessive leverage (%)	N/A	N/A	N/A	N/A	N/A
of which: to be made up of CET1 capital (percentage points)	N/A	N/A	N/A	N/A	N/A
Total SREP leverage ratio requirements (%)	N/A	N/A	N/A	N/A	N/A
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
Leverage ratio buffer requirement (%)	N/A	N/A	N/A	N/A	N/A
Overall leverage ratio requirement (%)	N/A	N/A	N/A	N/A	N/A
Liquidity Coverage Ratio					
Total high-quality liquid assets (HQLA) (Weighted value -average)	N/A	N/A	N/A	N/A	N/A
Cash outflows - Total weighted value	N/A	N/A	N/A	N/A	N/A
Cash inflows - Total weighted value	N/A	N/A	N/A	N/A	N/A
Total net cash outflows (adjusted value)	N/A	N/A	N/A	N/A	N/A
Liquidity coverage ratio (%)	N/A	N/A	N/A	N/A	N/A
Net Stable Funding Ratio					
Total available stable funding	N/A	N/A	N/A	N/A	N/A
Total required stable funding	N/A	N/A	N/A	N/A	N/A
NSFR ratio (%)	N/A	N/A	N/A	N/A	N/A

Countercyclical buffer

ING's countercyclical buffer requirement rose from 0.832% at the end of 2024 to 0.935% at the end of 2025. See below for an overview of the exposure distribution for the most relevant countries (having an own funds requirements weight larger than 1% and/or having in place or announced a countercyclical buffer rate larger than 0%).

Countercyclical buffer

2025	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own funds requirements			Total	Risk-weighted exposure amounts	Own funds requirements weights (%)	Counter-cyclical capital buffer rate (%)
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book				
Breakdown by country:													
Countries with an active CCyB													
Netherlands	7,988	211,005	1	12,096	231,091	3,516	137	131	3,784	47,299	20.398 %	2.000 %	
Belgium	726	94,448	46	1,153	96,374	2,214	33	19	2,266	28,323	12.214 %	1.000 %	
Germany	2,993	136,716	13	672	140,394	2,154	4	6	2,164	27,048	11.664 %	0.750 %	
Poland	23,491	21,719	3	379	45,592	1,727	6	7	1,739	21,742	9.376 %	1.000 %	
Spain	4,551	32,703		889	38,143	862	1	3	866	10,820	4.666 %	0.500 %	
Australia	1,300	54,984	54	978	57,317	797	3	12	812	10,154	4.379 %	1.000 %	
United Kingdom	98	26,677		266	27,041	555	14	5	573	7,162	3.089 %	2.000 %	
Luxembourg	549	22,697	102	4,412	27,760	435	7	42	484	6,044	2.607 %	0.500 %	
France	2,213	19,786		2,156	24,155	394	11	20	425	5,317	2.293 %	1.000 %	
Romania	7,067	2,293	4	147	9,511	376	1	2	379	4,735	2.042 %	1.000 %	
Ireland	66	29,887	27	786	30,765	85	2	6	93	1,159	0.500 %	1.500 %	
Sweden	14	3,325	43		3,382	62	4		67	831	0.358 %	2.000 %	
Hong Kong	35	6,441	24	35	6,534	57	4		61	765	0.330 %	0.500 %	
Hungary	3	2,119	7		2,129	47	1		48	596	0.257 %	1.000 %	
Czechia		1,832	67		1,900	41	5		46	578	0.249 %	1.250 %	
Korea, Republic of		5,533	113	29	5,675	37	1		39	486	0.210 %	1.000 %	
Norway	3	2,578			2,580	38	1		38	477	0.206 %	2.500 %	
Denmark	1	1,625	3	134	1,762	30		1	32	400	0.173 %	2.500 %	
Slovakia	12	690			702	22			22	271	0.117 %	1.500 %	
Chile		638			638	17			17	217	0.094 %	0.500 %	
Bulgaria		501			501	12			12	145	0.063 %	2.000 %	
Cyprus	1	122			124	5			5	67	0.029 %	1.000 %	
Lithuania	1	196	4		201	4			5	60	0.026 %	1.000 %	

Greece	1	254		255	5		5	59	0.025 %	0.250 %		
Russian Federation	3	582		586	3		3	36	0.015 %	0.500 %		
Azerbaijan			17	17		2	2	28	0.012 %	0.500 %		
Slovenia		89		89	1		1	16	0.007 %	1.000 %		
Iceland		24		24	1		1	6	0.003 %	2.500 %		
Croatia		19		19				6	0.003 %	1.500 %		
Estonia		58		58				2	0.001 %	1.500 %		
Georgia		1	1	2				2	0.001 %	1.000 %		
Latvia		4		4				1		1.000 %		
Andorra		1		2				1		0.500 %		
Armenia										1.750 %		
North Macedonia										1.750 %		
Albania										0.500 %		
Montenegro										0.500 %		
Faroe Islands										1.000 %		
Countries having announced a CCyB												
United Arab Emirates	3	1,807	27	1,836	31	3	33	419	0.181 %			
Portugal	6	1,076	23	1,105	21	2	23	288	0.124 %			
Saudi Arabia		771		771	9	2	11	136	0.059 %			
South Africa		8	45	52		4	4	48	0.021 %			
Uzbekistan		55	6	61	2	1	3	43	0.019 %			
Moldova												
Greenland												
Countries with more than 1% of ING Group's exposure that have not announced a CCyB												
United States	89	121,623	705	5,969	128,385	1,527	29	79	1,635	20,435	8.813 %	
Italy	1,997	19,218	3	485	21,704	607	1	4	612	7,649	3.299 %	
China	1,840	959	19		2,818	22	368		390	4,869	2.100 %	
Thailand	1,307	82			1,390	2	261		263	3,292	1.420 %	
Switzerland	11	20,809		660	21,480	199	3	20	221	2,759	1.190 %	
Turkey	2,358	2,553	18		4,929	211	2		213	2,658	1.146 %	
Other countries	406	67,184	475	2,262	70,327	1,074	54	27	1,155	14,432	6.224 %	
Total	59,133	915,695	1,851	33,507	1,010,185	17,202	965	383	18,551	231,885	100.000 %	0.935 %

Countercyclical buffer

2024	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book*	Total exposure value*	Own funds requirements			Total	Risk-weighted exposure amounts	Own funds requirements weights (%)	Counter-cyclical capital buffer rate (%)
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book				
Breakdown by country:													
Countries with an active CCyB													
Netherlands	2,499	205,051			1,800	209,350	3,342	2	23	3,366	42,076	18.818 %	2.000 %
Belgium	1,055	96,141		62	1,184	98,442	2,424		18	2,441	30,517	13.648 %	1.000 %
Germany	2,413	133,995			564	136,972	2,213	2	5	2,220	27,744	12.408 %	0.750 %
Australia	1,142	53,239			624	55,004	705		8	712	8,904	3.982 %	1.000 %
United Kingdom	10	28,889			324	29,223	693	1	6	701	8,758	3.917 %	2.000 %
France	2,109	22,988			2,053	27,150	507	1	22	530	6,621	2.961 %	1.000 %
Luxembourg	529	20,875			4,894	26,297	431	1	47	478	5,977	2.673 %	0.500 %
Romania	6,834	2,400			117	9,351	407		2	408	5,105	2.283 %	1.000 %
Hong Kong	1	7,579	5		45	7,629	94		1	94	1,179	0.527 %	0.500 %
Ireland	1	36,591			837	37,429	75		5	80	1,005	0.450 %	1.500 %
Sweden	21	3,482				3,504	70	3		72	905	0.405 %	2.000 %
Hungary		1,751				1,751	50			50	627	0.280 %	0.500 %
Czechia	1	1,843	14			1,858	49			49	614	0.275 %	1.250 %
Norway	1	3,009				3,009	48	1		49	613	0.274 %	2.500 %
Korea, Republic of	3	3,176	336		47	3,562	39	3	1	42	526	0.235 %	1.000 %
Denmark	1	2,447			150	2,597	35		2	37	463	0.207 %	2.500 %
Chile		565				565	35			35	437	0.195 %	0.500 %
Slovakia		591				591	21			21	262	0.117 %	1.500 %
Bulgaria		465				465	17			17	219	0.098 %	2.000 %
Cyprus	2	164	7			174	7	1		8	97	0.043 %	1.000 %
Slovenia		139				139	3			3	34	0.015 %	0.500 %
Croatia		27				27	1			1	16	0.007 %	1.500 %
Estonia		60	2			61	1			1	14	0.006 %	1.500 %

Lithuania		121		121	1		1	13	0.006 %	1.000 %		
Iceland		30		30	1		1	11	0.005 %	2.500 %		
Georgia			7	8		1	1	11	0.005 %	1.000 %		
Latvia		18	1	19				3	0.001 %	0.500 %		
Armenia		4		4				2	0.001 %	1.500 %		
Andorra		2		2						0.500 %		
North Macedonia										1.250 %		
Faroe Islands										1.000 %		
Countries having announced a CCyB												
Poland	20,439	17,444	1	283	38,168	1,609	4	1,613	20,158	9.015 %		
Spain	4,271	30,376		349	34,995	904	4	908	11,348	5.075 %		
Russian Federation		901	1		902	73		73	912	0.408 %		
Portugal	1	1,230	25		1,256	51	2	53	660	0.295 %		
Greece		157			157	5		5	66	0.029 %		
Montenegro												
Greenland												
Countries with more than 1% of ING Bank consolidated's exposure that have not announced a CCyB												
United States	4	116,293		4,370	120,667	1,552	1	53	1,606	20,079	8.980 %	
Italy	1,749	16,405	49	607	18,809	601		5	606	7,574	3.387 %	
Switzerland	4	24,380		223	24,606	218		2	221	2,761	1.235 %	
Turkey	2,281	2,041	34		4,356	216	3		219	2,739	1.225 %	
Other countries	292	72,901	536	1,850	75,579	1,110	32	22	1,164	14,547	6.506 %	
Total	45,662	907,768	1,080	20,321	974,832	17,606	54	228	17,888	223,596	100.000 %	0.832 %

Amount of institution-specific CCyB

	2025	2024
Total risk exposure amount	340,186	334,770
Institution specific countercyclical capital buffer rate	0.935 %	0.832 %
Institution specific countercyclical capital buffer requirement	3,179.4	2,786.0

Own funds

The CRR requires ING to disclose information on own funds in a specific format that was provided in the EBA Implementation Technical Standards. The EBA templates Annex I, II and Annex VI are disclosed in the [appendix](#).

EU CC1 - Composition of regulatory own funds

		2025	2024	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1) capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	17,067	17,067	CC2 - 26
	of which: Ordinary Shares	17,067	17,067	
2	Retained earnings	26,029	21,256	CC2 - 28
3	Accumulated other comprehensive income (and other reserves)	-689	-47	
EU-3a	Funds for general banking risk			
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1			
5	Minority interests (amount allowed in consolidated CET1)	575	588	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	4,638	4,467	
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	47,620	43,331	
Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments (negative amount)	-731	-691	
8	Intangible assets (net of related tax liability) (negative amount)	-1,166	-1,078	CC2 - 9
9	Not applicable			
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	-52	-83	CC2 - 11

11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	1,268	1,693	
12	Negative amounts resulting from the calculation of expected loss amounts	-1,132	-1,234	
13	Any increase in equity that results from securitised assets (negative amount)			
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	49	15	
15	Defined-benefit pension fund assets (negative amount)	-413	-437	
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	-3	-9	
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)			
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)			
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)			
20	Not applicable			
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative			
EU-20b	of which: qualifying holdings outside the financial sector (negative amount)			
EU-20c	of which: securitisation positions (negative amount)			
EU-20d	of which: free deliveries (negative amount)			
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)			
22	Amount exceeding the 17,65% threshold (negative amount)			

23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities			
24	Not applicable			
25	of which: deferred tax assets arising from temporary differences			
EU-25a	Losses for the current financial year (negative amount)			
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)			
26	Not applicable			
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)			
27a	Other regulatory adjustments	-975	-909	
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	-3,155	-2,733	
29	Common Equity Tier 1 (CET1) capital	44,465	40,597	
Additional Tier 1 (AT1) capital: instruments				
30	Capital instruments and the related share premium accounts	7,465	7,972	CC2 - 24
31	of which: classified as equity under applicable accounting standards			
32	of which: classified as liabilities under applicable accounting standards	7,465	7,972	
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1			
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1			
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1			
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	112	106	
35	of which: instruments issued by subsidiaries subject to phase out			
36	Additional Tier 1 (AT1) capital before regulatory adjustments	7,577	8,078	
Additional Tier 1 (AT1) capital: regulatory adjustments				

37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	-5	-5	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)			
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)			
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)			
41	Not applicable			
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)			
42a	Other regulatory adjustments to AT1 capital			
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	-5		
44	Additional Tier 1 (AT1) capital	7,572	8,073	
45	Tier 1 capital (T1 = CET1 + AT1)	52,037	48,671	
Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	10,644	9,888	CC2 - 24
47	Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR			
EU-47a	Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2			
EU-47b	Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2			
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	98	81	
49	of which: instruments issued by subsidiaries subject to phase out			
50	Credit risk adjustments			
51	Tier 2 (T2) capital before regulatory adjustments	10,742	9,969	

Tier 2 (T2) capital: regulatory adjustments			
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-35	-35
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		
54a	Not applicable		
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)		
56	Not applicable		
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)		
EU-56b	Other regulatory adjustments to T2 capital		
57	Total regulatory adjustments to Tier 2 (T2) capital	-35	-35
58	Tier 2 (T2) capital	10,707	9,934
59	Total capital (TC = T1 + T2)	62,744	58,604
60	Total Risk exposure amount	340,186	334,770
Capital ratios and requirements including buffers			
61	Common Equity Tier 1 capital	13.07 %	12.13 %
62	Tier 1 capital	15.30 %	14.54 %
63	Total capital	18.44 %	17.51 %
64	Institution CET1 overall capital requirements	11.03 %	9.83 %
65	of which: capital conservation buffer requirement	2.50 %	2.50 %
66	of which: countercyclical capital buffer requirement	0.93 %	0.83 %
67	of which: systemic risk buffer requirement		

EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	2.00 %	2.00 %
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1	
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	7.64 %	7.63 %
National minima (if different from Basel III)			
69	Not applicable		
70	Not applicable		
71	Not applicable		
Amounts below the thresholds for deduction (before risk weighting)			
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	3,950	1,842
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	3,860	3,764
74	Not applicable	—	
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	640	665
Applicable caps on the inclusion of provisions in Tier 2			
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)		
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	570	355
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)		
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	1,353	1,473
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements		

81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		
82	Current cap on AT1 instruments subject to phase out arrangements		
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		
84	Current cap on T2 instruments subject to phase out arrangements		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)		

EU CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements

	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
	2025	2025	

Assets - Breakdown by asset classes according to the balance sheet in the published financial statements

1	Cash and balances with central banks	52,889	52,889	
2	Loans and advances to banks	21,204	21,204	
3	Financial assets at fair value through profit or loss	133,160	133,160	
4	Financial assets at fair value through other comprehensive income	56,662	56,662	
5	Securities at amortised cost	53,867	53,867	
6	Loans and advances to customers	721,797	721,797	
7	Investments in associates and joint ventures	1,607	1,607	
8	Property and equipment	2,478	2,478	
9	Intangible assets	1,510	1,510	CC1 - 8
10	Current tax assets	491	491	
11	Deferred tax assets	893	893	CC1 - 10
12	Other assets	7,801	7,801	
13	Assets held for sale	164	164	
14	Total assets	1,054,525	1,054,525	

Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements

15	Deposits from banks	18,539	18,539	
16	Customer deposits	724,707	724,707	

17	Financial liabilities at fair value through profit or loss	80,529	80,529	
18	Current tax liabilities	411	411	
19	Deferred tax liabilities	365	365	
20	Provisions	913	913	
21	Other liabilities	10,755	10,755	
22	Liabilities held for sale			
23	Debt securities in issue	103,116	103,116	
24	Senior non-preferred debt	48,090	48,090	
25	Subordinated loans	18,100	18,100	CC1 - 30, 46
2	Total liabilities	1,005,525	1,005,525	

Shareholders' Equity

26	Share capital and share premium	17,067	17,067	CC1 - 1
27	Other reserves	-689	-689	
28	Retained earnings (incl. profit for the period)	31,366	31,366	CC1 - 2
29	Shareholders' equity (parent)	47,744	47,744	
30	Non-controlling interests	1,255	1,255	
31	Total shareholders' equity	48,999	48,999	

Internal MREL

The template below (iLAC) discloses own funds and eligible liabilities of entities that are not themselves resolution entities for the purposes of the requirement for own funds and eligible liabilities laid down in Article 45f of Directive 2014/59/EU (internal MREL) as well as the requirement for own funds and eligible liabilities for non-EU G-SIIs applicable to material subsidiaries of third country G-SIIs laid down in Article 92b of Regulation (EU) No 575/2013 (internal TLAC).

The Minimum Requirement for Own Funds and Eligible Liabilities (MREL) is a bank-specific requirement set by the Single Resolution Board (SRB) to ensure ING has sufficient loss-absorbing and recapitalization capacity in the event of a resolution. Based on BRRD2, the MREL requirement is expressed as a percentage of RWA and leverage ratio exposure. NG Bank (sub-consolidated) meets the internal MREL requirements with 31.9% of RWA and 9.4% of Leverage ratio compared to the more restrictive requirement of 22.62% of RWA or 5.90% of Leverage ratio exposure applicable at ING Bank sub-consolidated scope as determined by the resolution authority.

EU iLAC - Internal loss absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIIs

2025

	Minimum requirement for own funds and eligible liabilities (internal MREL)	Non-EU G-SII Requirement for own funds and eligible liabilities (internal TLAC)	Qualitative information
Applicable requirement and level of application			
EU 1	Is the entity subject to a Non-EU G-SII Requirement for own funds and eligible liabilities? (Y/N)		N
EU 2	If EU 1 is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)		
EU 2a	Is the entity subject to an internal MREL requirement? (Y/N)		Y
EU 2b	If EU 2a is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)		C
Own funds and eligible liabilities			
EU 3	Common Equity Tier 1 capital (CET1)	44,465	
EU 4	Eligible Additional Tier 1 instruments	7,572	
EU 5	Eligible Tier 2 instruments	10,707	
EU 6	Eligible own funds	62,744	
EU 7	Eligible liabilities	45,732	
EU 8	Of which permitted guarantees		
EU 9a	(Adjustments)		
EU 9b	Own funds and eligible liabilities items after adjustments	108,475	
Total risk exposure amount and total exposure measure			
EU 10	Total risk exposure amount	340,186	
EU 11	Total exposure measure	1,156,002	
Ratio of own funds and eligible liabilities			
EU 12	Own funds and eligible liabilities (as a percentage of TREA)	31.89%	
EU 13	>>> of which permitted guarantees		
EU 14	Own funds and eligible liabilities (as a percentage of leverage exposure)	9.38%	
EU 15	>>> of which permitted guarantees		

EU 16	CET1 (as a percentage of TREA) available after meeting the entity's requirements	7.64%	
EU 17	Institution-specific combined buffer requirement		
Requirements			
EU 18	Requirement expressed as a percentage of the total risk exposure amount	22.62%	
EU 19	>>> of which may be met with guarantees		
EU 20	Internal MREL expressed as percentage of the total exposure measure	5.90%	
EU 21	>>> of which may be met with guarantees		
Memorandum items			
EU 22	Total amount of excluded liabilities referred to in Article 72a(2) CRR		

Credit Risk

Basis and scope of presentation

In the credit risk section of Pillar III, data included in the tables are related to ING's credit risk resulting from Lending (both on- and off-balance), Money Market activities, Investment Risks, Securities Financing and Derivatives. The Securities Financing and Derivatives portfolios are presented separately in the counterparty credit risk section. The amounts presented in this section relate to amounts used for credit risk management purposes, which follow ING's internal interpretation of the definitions as prescribed under CRR/CRD IV. Therefore, the numbers can be different from the accounting numbers as reported in the annual accounts under IFRS-EU. An example is the treatment of ONCOA (Other Non-Credit Obligation Assets) items – while the accounting numbers include ONCOA, they are excluded from the credit risk section of Pillar III.

The majority of the tables included in this section are based on gross or net carrying value. The gross carrying value refers to the original exposure pre-credit conversion factors for the on- and off-balance sheet items. The net carrying value corresponds to the original exposure (on- and off-balance) pre-credit conversion factors corrected for allowances, impairments and provisions.

READ is the Regulatory Exposure at Default (READ) and credit risk weighted assets (RWA) under the CRR/CRD IV definitions. READ is the sum of the on-balance and off-balance sheet: Lending, Investment, Money Market and counterparty activities plus an estimated portion of the unused credit facilities extended to the obligor. The amounts associated with Investment and Lending activities are based on the original amount invested less repayments.

The Securities Financing figures are based on the Financial Collateral Comprehensive Method applying supervisory volatility adjustments. The Derivatives figures are based on the Standardised Approach for Counterparty Credit Risk (SA-CCR). Under SA-CCR the exposure at default (EAD) estimate is based on two components: the current replacement cost (RC) and the potential future exposure (PFE). The RC reflects today's loss amount upon the default of a counterparty. The PFE reflects the future expected increase in loss amount. Both replacement cost and PFE are adjusted based on the underlying collateral and any legal netting or compensation that may be permitted under master agreement arrangements, such as International Swaps and Derivatives Association (ISDA) master agreements and Credit Support Annexes (CSAs).

Off-balance sheet exposures include letters of credit and guarantees, which are associated with the Lending risk category and are included under 'credit risk outstanding'. Additionally, off-balance sheet exposures include a portion of the unused limits, which represent the expected value of the outstanding at the theoretical moment of default. These are not counted under 'credit risk outstanding', but they contribute to total exposure and READ.

Investments in a financial sector entity, determined following art. 43 of the CRR are included in the item "amounts below the thresholds for deduction" of table EU-OV1 "ING Regulatory capital requirements" up to the level at which the combined significant investments are equal to 10% of the CET1 capital of ING. These exposures are subject to 250% risk weight.

A small part of the equity exposure of ING's portfolio is subject to the simple risk-weight method for calculating the regulatory capital.

Credit risk management objectives and policies

ING's universal banking business model, which combines Retail and Wholesale Banking, directly shapes its credit risk profile. Retail Banking contributes a diversified portfolio of exposures to private individuals through products such as mortgages and consumer loans, as well as lending to businesses across multiple geographies. Wholesale Banking, on the other hand, is characterized by lending and derivative exposures to corporate and financial institution clients, often concentrated in specific sectors and involving cross-border transactions. The strategic focus on growing customer value and deepening client relationships inherently drives the evolution of this credit risk profile, reflecting the balance between retail diversification and wholesale sectoral concentration.

To manage credit risk, ING relies on global policies, procedures, and processes across the full lifecycle: the Credit Risk Management Policy defines obligations for origination, approval, monitoring, and reporting of credit risk; the Credit Concentration Risk Policy governs concentrations covering single name as well as secondary/indirect and country concentrations—with defined metrics, limits, and escalation paths; the Credit Risk Appetite Policy sets quantitative Credit Risk Appetite limits by sector and product aligned to the Global Risk Appetite and overall credit strategy; the Lending Guidance Procedure translates that appetite into granular credit granting criteria (and, where relevant, sub portfolio limits) that support and are monitored against the Risk Appetite; and the Credit Assessment & Monitoring Procedure (CAMP) mandates proportional creditworthiness assessment and ongoing monitoring at individual transaction level. Together these frameworks manage credit risk at both portfolio and exposure level and operate as a closed loop so underwriting standards and limits remain continuously aligned with ING's strategic objectives and set risk appetite.

The credit risk management and control function is a central part of ING's overall risk management structure, which is based on the 'three lines of defence' model. The function is led by the Chief Risk Officer (CRO), a member of the Executive Board, who is responsible for ING's risk framework, risk appetite, and policies. This function is

independent of the business units (first line) and is responsible for the group-wide credit risk framework, including model development, validation, and monitoring.

ING applies the ‘three lines of defence’ model to define clear roles and responsibilities for credit risk management. The first line, represented by the business units, is responsible for day-to-day credit risk taking and management within established limits. The second line, comprising the risk control and compliance functions, operates independently from the business. The credit risk management function under the Chief Risk Officer (CRO) designs the risk framework, monitors adherence, and provides independent challenge, while compliance ensures conformity with laws and regulations. The third line, Internal Audit, delivers independent and objective assurance to the Supervisory Board on the effectiveness of governance, risk management, and internal controls, including those related to credit risk. Oversight of the interaction between these lines is provided by the Risk Committee, ensuring robust governance and accountability across all layers of the organisation.

Credit risk approach

ING applies the Internal Ratings Based (IRB) approach to the majority of its significant portfolios that contain credit risk in accordance with the required approvals granted by the ECB and various local regulators. The IRB approach is permitted by the regulator if there are regulatory approved rating models (PD, EAD and LGD) in place and if the (local) management understands and uses these rating models in their credit decision-making processes. However, a small portion of the portfolio remains subject to the Standardised Approach (SA).

Credit risk capital

Regulatory capital is the minimum amount of capital (based on 99.90% confidence level) that ING holds from a regulatory perspective as a cushion to be able to survive large unexpected losses.

RWA comparison

The differences in RWA among banks have been classified by the BIS in 3 categories:

- Risk based drivers that stem from the differences in underlying risk at the exposure/portfolio level and in business models/ strategies including asset class mix;
- Practice-based drivers including approaches to risk management and risk measurement; and
- Regulatory environment such as supervisory practices, implementing laws and regulations including national discretion and accounting standards.

Risk based drivers

ING’s portfolio is dominated by secured lending especially in the areas of residential mortgages, leasing and commercial real estate. Secured lending tends to have a much lower LGD, given the collateral involved, which is a key driver of RWA calculations. Therefore the regulatory formula for residential mortgages tends to result in lower RWA, all other factors being equal.

Practice based drivers

ING has a proactive approach to non-performing exposures. Non-performing exposures are recognised early based on unlikely to pay triggers. For non-retail, ING typically classifies default based on a borrower rating and not a facility rating which means that a customer will only have one PD (probability of default) regardless of the type(s) of transactions done with ING. As a consequence, if one facility is in default, usually all facilities of the client are in default. Non-performing clients which were granted forbearance measures have an additional probation period of 1 year starting from the last moment they are classified as forborne, before returning to performing status.

Regulatory environment

ING’s primary supervising entity is the ECB, which is supported by many host supervisors. The ECB supervises adherence to regulatory rules: the regulatory framework defined in CRR/CRD, implementing- and regulatory technical standards, European Banking Authority (EBA) guidelines and ECB guidance. Regulations require all ‘significant changes’ in internal models (PD, LGD and EAD) and policies to be reviewed and approved by the ECB, before implementation. Lower level model changes are either pre-notified or post-notified to the ECB.

Comparing capital levels across banks is a challenging exercise because of different risk profiles, differences in risk based drivers, practice based drivers and the regulatory environment (e.g. internal rating based approach or the standardised approach). These factors have a substantial impact on the regulatory capital/RWA of a financial institution. ING continues to work with industry groups and strives to adhere to the latest BIS and EBA recommendations to improve the transparent reporting of the bank’s capital calculations.

Economic capital

Economic capital reflects ING’s own view on credit risk, which allows it to be used in decision-making processes at (sub) portfolio level. Credit risk and transfer risk capital are calculated for all portfolios which contain credit or transfer risk, including investment portfolios. Economic capital is the minimum amount of capital required to cover unexpected losses within a 99.9% confidence level and a 12-month time horizon. It is used throughout ING in the decision-making process (mainly wholesale banking), in risk adjusted counterparty and portfolio profitability measurement tools (wholesale and retail banking), in investment and divestment decisions, in the country risk framework and in concentration risk management, including risk appetite statements (RAS). Economic capital is calculated using the economic values of rating models (PD, EAD and LGD), in line with regulatory requirements.

An important characteristic of our IT systems and framework is that models are built for several purposes, including economic capital, regulatory capital and loan loss provisioning. These credit risk models are used throughout the organisation which is compliant with the Basel Use Test requirement and facilitates active feedback on the risk parameters by business units.

Credit risk measurement

There are two ways to measure credit risk for regulatory reporting purposes within ING's portfolio, depending on whether the exposure is booked under an ING office that is permitted by the ECB to use the internal rating based (IRB) approach, or if it falls under SA..

Standardised approach

The SA applies a fixed risk weight to each asset as dictated by the CRR, and is based on the exposure class to which the exposure is assigned. As such, the SA is the least sophisticated of the regulatory capital methodologies and is not as sensitive as the risk-based approach. Where external rating agency ratings are available, they may be used as a substitute for using the fixed risk weightings assigned by the Financial Supervisory Authorities. Because the underlying obligors are relatively small for exposures treated under SA, with an exception of Governments and central banks, the underlying obligors tend not to have external ratings.

Internal rating based approach

There are five main elements that drive the determination of risk-weighted assets under the IRB approach.

- **Probability of Default (PD):** The first is the borrower's probability of default, which measures a client's creditworthiness in terms of the likelihood of going into default. It attempts to measure the senior, unsecured standalone creditworthiness of an organisation without consideration of structural elements of the underlying transactions, such as collateral, pricing, or maturity. Each borrower has a rating which translates into a specific PD.
- **Exposure at Default (EAD):** The second element is the borrower's exposure at default. EAD models are intended to estimate the outstandings amount or obligation at the moment of default. Since the time at which a client may go into default is unknown, and the level of outstandings that may occur on that date is also unknown, ING uses a combination of statistical and hybrid models to estimate the EAD. Except guarantees and letters of credit, the EAD is always equal to or higher than the associated credit risk outstandings, under the assumption that clients tend to absorb liquidity from available credit resources before financial problems become apparent to the clients' creditors. EAD is largely a function of the type of credit facility (overdraft, revolving, term) offered to the borrower.
- **Loss Given Default (LGD):** The third element is loss given default. LGD models are intended to estimate the amount ING would lose after liquidating collateral pledged in association with a given loan or financial obligation, or alternatively, from liquidating the company as a whole as part of a workout process. LGD models are based on cover types, estimated recovery rates given orderly liquidation, and (in)direct cost of liquidation.
- **Maturity (M):** The fourth element is the time to the maturity of the underlying financial obligation. Regulatory requirements floor the maturity element at one year and cap it at five years.
- **Exposure Class:** The fifth element is the exposure class (a regulatory prescribed grouping of a common obligor type or product type) which is a driver for the correlation factor. To calculate risk-weighted assets the default correlation between a transaction and all other transactions in the portfolio is taken into account.

The expected loss (EL) provides a measure of the value of the credit losses that ING may reasonably expect to incur on its portfolio. In its basic form, the expected loss can be represented as:

$$EL = PD * EAD * LGD$$

Credit risk tools

Models used for exposure classes

ING has developed PD, EAD and LGD models for Wholesale Banking and Retail Banking portfolios. These models are subject to Global Financial Risk Committee (GFRC) approval and changes which significantly impact the results require approval from the regulator before implementation. By nature, the above described exposure classes have different, specific characteristics. To capture these specific characteristics and to have suitable valuations and analyses in place, Model Development is continuously updating and developing models within each exposure class.

ING master scale

Internal rating grade and corresponding PD and external rating equivalent		
Internal rating grade	PD range for each grade	External Rating Equivalent
Performing		
Investment grade	1 0.00 - 0.01%	AAA
	2 0.01 - 0.03%	AA+
	3 0.03 - 0.04%	AA
	4 0.04 - 0.05%	AA-
	5 0.05 - 0.06%	A+
	6 0.06 - 0.08%	A
	7 0.08 - 0.11%	A-
	8 0.11 - 0.17%	BBB+
	9 0.17 - 0.26%	BBB
	10 0.26 - 0.37%	BBB-
Non-investment grade	11 0.37 - 0.58%	BB+
	12 0.58 - 1.00%	BB
	13 1.00 - 1.77%	BB-
	14 1.77 - 3.23%	B+
	15 3.23 - 6.05%	B
	16 6.05 - 11.67%	B-
	17 11.67 - 20.20%	CCC
Sub-standard grade	18 20.20 - 29.58%	CC
	19 >29.58%-100%	C
Non-performing		
Non-performing grade	20	1 Default
	21	1 Default
	22	1 Default

IRB models per exposure class

In the table below, the number of significant PD, EAD and LGD models per asset class are shown. Additionally a description of the model and methodology are provided per exposure class. The asset classes presented in this table do not align with the EBA Exposure classes as the scope has been redefined to better fit the scope of the model. SME exposure, for example, can be part of either corporate exposures or other retail depending on the size of the SME.

IRB models and methodology

	Model Type	Model description and methodology
Financial institutions	PD	The PD model follows a shadow rating approach based on long-term issuer ratings by rating agencies
Corporates - Specialized lending	PD	Expert based scorecards Models predict a rating for Commercial Property Finance, Project Finance, Trade and Commodity Finance.
	LGD	Hybrid LGD Models predict loss given default for Commercial Property Finance.
	EAD	There is a dedicated EAD model for commercial property finance due to the specificities of this portfolio.
Large Corporates	PD	The Corporate Large model is a global hybrid model build on 12 years of data, including balance sheet and qualitative information as well as country risk and parent influence.
SME	PD	The SME PD models are estimated statistically and directly predict a PD. Most of these models are developed locally to reflect regional/jurisdiction circumstances.
	LGD	Local statistical models or hybrid models use various data inputs on cure behaviour as well as cost and recovery.
	EAD	Local statistical models that use various data inputs, including product type and geography.
Secured by residential mortgages	PD	The PD mortgages models are all developed statistically and include borrower specific information, payment behaviour and product related information. These are statistical models that directly predict a PD.
	LGD	Local statistical models or hybrid models use various data inputs on cure behaviour as well as cost and recovery
	EAD	Local statistical models that use various data inputs, including product type and geography.
Private Individuals	PD	The PD models for private individuals are all developed statistically and include borrower specific information, payment behaviour and product related information. These are statistical models that directly predict a PD.
	LGD	Local statistical models use various data inputs on cure behaviour as well as cost and recovery.
	EAD	Local statistical models that use various data inputs, including product type and geography.

Credit quality

The following section focusses on non-performing loans, which are loans where there is a reasonable probability that ING may encounter a loss, unless ING intervenes with specific and significant actions. In other words, in this category an account or portfolio requires a more intensified approach, which may include renegotiation of terms and conditions and/or business/financial restructuring.

The credit quality of risk exposures is presented in several tables, that were introduced in 2021 due to changes in Pillar 3 regulations. The tables provide insight in the credit quality per exposure class, industry or counterparty type and geography. These tables present the gross carrying values, consisting of on- and off-balance sheet exposures, split over non-performing / performing, specific risk adjustments and impairments/allowances. The net carrying values are the result of specific risk adjustments and / or after impairments/allowances and are presented at the end of the tables. This section provides a comprehensive picture of the credit quality of the banks' assets per exposure class. The data excludes Counterparty Credit Risk exposures, Securitisations, CVA RWA, Equities and ONCOA. The net carrying values correspond to the original exposure (on and off-balance) pre-credit conversion factors corrected for allowances, impairments and provisions.

On-balance sheet items include loans and debt securities. Off-balance sheet items include guarantees given and irrevocable loan commitments. Pre-settlement exposures are not included in this section.

Definition of default

ING defines an exposure as in default (credit-impaired) when the borrower is unlikely to meet its obligations or when a material amount is more than 90 days past due, consistent with Article 178 CRR. In ING's framework, "default," "credit-impaired," and "non-performing" are equivalent statuses. For retail portfolios, default is applied at the facility level, or at obligor level, following EBA guidelines. "Past due" is any amount unpaid beyond its due date, with default triggered at >90 days, subject to materiality thresholds. ING also applies unlikely-to-pay indicators, such as bankruptcy or restructuring with loss, which can lead to default before 90 days past due. Once defaulted, obligors/exposures are classified as Stage 3 under IFRS 9. Non-performing status continues until conditions are cured and a probation period passes at least one year for forborne loans.

ING applies the IFRS 9 Expected Credit Loss (ECL) model for provisioning, using a three-stage approach. Stage 1 covers performing exposures with no significant increase in credit risk since origination, requiring a 12-month ECL. Stage 2 includes exposures that remain performing but show a significant increase in credit risk since origination (e.g., rating downgrade or >30+ days past due), for which a lifetime ECL is calculated. Stage 3 comprises defaulted (credit-impaired) loans, also subject to lifetime ECL, with interest recognised on a net basis. Provisions are determined through forward-looking models incorporating Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD), adjusted for macroeconomic forecasts such as GDP, unemployment, and housing prices. ING's Provisioning Committee oversees the process, applying management overlays when models do not fully capture emerging risks. Stage 3 aligns with ING's regulatory default definition, ensuring consistency. Regular back-testing and model updates maintain accuracy, while any shortfall versus regulatory expected loss is deducted from capital. This approach combines quantitative rigor with expert judgment to ensure prudent provisioning.

ING applies the EBA definition of "restructured exposure" for default purposes, which includes concessions granted due to financial difficulty. This aligns with the concept of forbearance in Article 47b CRR.

Performing and Non-Performing Exposures and Related Provisions

The table below provides a breakdown by exposure class of the gross carrying amounts (GCA), the related provisions, partial write offs, and collateral and guarantees, split into performing and non-performing exposures and stages.

The overall exposure in 2025 increased to €1,229.2 billion consists of mainly in Loans and advances: households and other financial corporations. The non-performing exposure decreased to €13.6 billion (1.1% of the total exposure).

EU CR1: Performing and non-performing exposures and related provisions

2025	Gross carrying amount/nominal amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions					Accumulated partial write-off	Collateral and financial guarantees received		
	Performing exposures			Non-performing exposures		Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			On performing exposures	On non-performing exposures	
	Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3	Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3				
Cash balances at central banks and other demand deposits	54,203	52,785	1,418			-19	-2	-17					21	
Loans and advances	814,633	681,777	60,516	12,767	12,492	-1,511	-394	-1,117	-4,404		-4,375	-124	634,108	5,952
<i>Central banks</i>	3,272	1,722											3,215	
<i>General governments</i>	23,355	22,558	257	219	219	-10	-5	-5	-10		-10		7,370	198
<i>Credit institutions</i>	39,762	16,230	191	77	77	-4	-4		-12		-12		29,254	63
<i>Other financial corporations</i>	96,515	51,127	1,402	329	329	-35	-11	-23	-127		-127		74,483	33
<i>Non-financial corporations</i>	242,212	214,494	24,916	6,917	6,839	-745	-175	-571	-2,907		-2,883	-124	142,779	2,652
<i>Of which SMEs</i>	39,890	34,745	5,145	1,691	1,691	-181	-42	-139	-742		-742		33,660	764
<i>Households</i>	409,517	375,646	33,750	5,226	5,028	-717	-199	-518	-1,348		-1,343		377,007	3,007
Debt securities	107,809	104,669	41			-26	-26							1,282
<i>Central banks</i>	2,917	2,541												
<i>General governments</i>	78,107	77,394	41			-25	-25							
<i>Credit institutions</i>	18,745	18,736				-1	-1							
<i>Other financial corporations</i>	7,782	5,829												1,275
<i>Non-financial corporations</i>	258	169												6
Off-balance-sheet exposures	308,968	228,325	15,498	831	826	67	28	39	74		73		57,216	253
<i>Central banks</i>	100													
<i>General governments</i>	9,103	8,060	97											243
<i>Credit institutions</i>	6,716	6,230	119			2	2							13
<i>Other financial corporations</i>	33,233	26,953	2,302	47	47	3	1	2						10,737
<i>Non-financial corporations</i>	220,545	149,096	11,822	746	741	55	20	34	72		71			25,427
<i>Households</i>	39,270	37,986	1,158	37	37	7	3	3	1		1			20,796
Total	1,285,613	1,067,558	77,473	13,598	13,318	-1,624	-450	-1,174	-4,477		-4,448	-124	692,626	6,205

EU CR1: Performing and non-performing exposures and related provisions

2024	Gross carrying amount/nominal amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions					Accumulated partial write-off	Collateral and financial guarantees received	
	Performing exposures		Non-performing exposures			Performing exposures – accumulated impairment and provisions		Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
	Of which stage 1	Of which stage 2	Of which stage 2	Of which stage 3	Of which stage 1	Of which stage 2	Of which stage 2	Of which stage 3					
Cash balances at central banks and other demand deposits	71,911	70,803	1,108	5	5	-15	-1	-14	-5	-5		21	
Loans and advances	753,097	630,159	66,470	13,045	12,794	-1,449	-367	-1,082	-4,406	-4,385	-179	588,046	6,370
<i>Central banks</i>	6,273	5,430										6,272	
<i>General governments</i>	18,822	17,970	437	253	253	-8	-5	-3	-10	-10		6,334	232
<i>Credit institutions</i>	35,595	13,036	150	75	75	-3	-3		-11	-11		28,403	52
<i>Other financial corporations</i>	81,968	48,406	2,101	158	158	-56	-14	-42	-104	-104	-6	62,606	38
<i>Non-financial corporations</i>	229,625	198,271	30,291	7,517	7,436	-645	-174	-471	-3,017	-3,000	-173	135,065	3,064
<i>Of which SMEs</i>	36,495	31,170	5,325	1,474	1,474	-172	-48	-124	-659	-659	-1	30,574	680
<i>Households</i>	380,814	347,046	33,491	5,041	4,872	-737	-171	-566	-1,264	-1,261		349,367	2,984
Debt securities	98,026	92,394	126			-27	-24	-4				578	
<i>Central banks</i>	3,344	2,900											
<i>General governments</i>	65,289	63,980	126			-25	-21	-4					
<i>Credit institutions</i>	20,846	20,821				-2	-2					235	
<i>Other financial corporations</i>	7,503	4,498										287	
<i>Non-financial corporations</i>	1,044	195										56	
Off-balance-sheet exposures	289,378	205,828	12,182	718	714	-47	-17	-30	-99	-99		45,271	263
<i>Central banks</i>	10	10											
<i>General governments</i>	8,005	6,819	183	46	46	-4		-4				402	
<i>Credit institutions</i>	5,462	4,940	130			-2	-1	-1				15	
<i>Other financial corporations</i>	32,821	27,157	1,610	7	7	-2	-1	-1	-1	-1		10,517	3
<i>Non-financial corporations</i>	206,393	135,459	8,707	627	623	-37	-15	-22	-97	-97		22,017	241
<i>Households</i>	36,686	31,444	1,553	38	38	-2		-2	-1	-1		12,319	19
Total	1,212,412	999,185	79,885	13,768	13,513	-1,538	-409	-1,129	-4,510	-4,489	-179	633,916	6,633

Maturity of Exposures

In 2025, loans and advances decreased mostly in the 'on demand' and '≤ 1 year' maturity buckets. The debt securities dropped across all maturity buckets and principally in the '> 5 years' maturity bucket.

EU CR1-A: Maturity of exposures						
	2025					
	Net exposure value					
	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
Loans and advances	230,843	170,254	255,223	491,927		1,148,247
Debt securities		11,093	48,395	42,147		101,635
Total	230,843	181,347	303,618	534,074		1,249,882

EU CR1-A: Maturity of exposures						
	2024					
	Net exposure value					
	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
Loans and advances	265,192	308,331	258,896	446,377		1,278,796
Debt securities		25,580	63,945	103,524		193,049
Total	265,192	333,911	322,841	549,901		1,471,845

Changes in the stock of non-performing loans and advances

This table identifies the changes in the stock of provisions held against loans and advances that are defaulted or impaired.

EU CR2: Changes in the stock of non-performing loans and advances		
	2025	2024
	Gross carrying amount	Gross carrying amount
Initial stock of non-performing loans and advances	13,045	11,352
Inflows to non-performing portfolios	4,067	8,231
Outflows from non-performing portfolios	-4,346	-6,538
Outflows due to write-offs	1,064	1,085
Outflow due to other situations	-3,281	-5,453
Final stock of non-performing loans and advances	12,767	13,045

Forborne exposures

Total forborne exposures in 2025 slightly increased from €14.3 billion to € 15.0 billion, driven by an increase in Non-financial corporations and Households.

EU CQ1: Credit quality of forborne exposures

	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Performing forborne	Non-performing forborne		On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
		Of which defaulted	Of which impaired					
Cash balances at central banks and other demand deposits								
Loans and advances	7,854	5,771	5,771	5,771	-187	-1,967	8,538	2,748
<i>Central banks</i>								
<i>General governments</i>		15	15	15			15	15
<i>Credit institutions</i>								
<i>Other financial corporations</i>	64	73	73	73	-1	-53	62	19
<i>Non-financial corporations</i>	4,911	3,794	3,794	3,794	-158	-1,570	4,512	1,479
<i>Households</i>	2,879	1,889	1,889	1,889	-28	-344	3,949	1,234
Debt Securities								
Loan commitments given	1,053	296	296	296	10	13	387	80
Total	8,907	6,067	6,067	6,067	-197	-1,980	8,925	2,828

EU CQ1: Credit quality of forborne exposures

2024	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Performing forborne	Non-performing forborne		On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
		Of which defaulted	Of which impaired					
Cash balances at central banks and other demand deposits								
Loans and advances	7,385	5,770	5,770	5,749	-125	-1,813	8,373	2,738
<i>Central banks</i>								
General governments	3	16	16	16			19	16
<i>Credit institutions</i>								
Other financial corporations	258	88	88	88	-6	-58	206	25
Non-financial corporations	4,549	3,760	3,760	3,760	-96	-1,421	4,460	1,422
Households	2,575	1,906	1,906	1,885	-23	-334	3,689	1,276
Debt Securities								
Loan commitments given	990	202	202	202	-6	-13	487	94
Total	8,376	5,973	5,973	5,952	-131	-1,826	8,860	2,832

Aging of past due exposures

The table below gives an insight into the aging of the on and off-balance sheet exposures, including both performing and non-performing assets.

EU CQ3: Credit quality of performing and non-performing exposures by past due days

	Gross carrying amount/nominal amount											
	Performing exposures			Non-performing exposures								
	2025	Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days	Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted	
Cash balances at central banks and other demand deposits	54,203	54,203										
Loans and advances	814,633	813,010	1,622	12,767	7,949	604	1,008	1,480	1,173	167	385	12,767
Central banks	3,272	3,272										
General governments	23,355	23,347	8	219	133	5	35	38	3		5	219
Credit institutions	39,762	39,762		77	71				6			77
Other financial corporations	96,515	96,503	12	329	253	1	1	59	3	6	5	329
Non-financial corporations	242,212	241,801	411	6,917	4,797	140	344	706	609	65	256	6,917
Of which SMEs	39,890	39,816	74	1,691	802	88	262	256	207	25	52	1,691
Households	409,517	408,326	1,191	5,226	2,695	458	627	677	552	96	120	5,226
Debt securities	107,809	107,809										
Central banks	2,917	2,917										
General governments	78,107	78,107										
Credit institutions	18,745	18,745										
Other financial corporations	7,782	7,782										
Non-financial corporations	258	258										
Off-balance-sheet exposures	308,968			831								831
Central banks	100											
General governments	9,103											
Credit institutions	6,716											
Other financial corporations	33,233			47								47
Non-financial corporations	220,545			746								746
Households	39,270			37								37
Total	1,285,613	975,023	1,622	13,598	7,949	604	1,008	1,480	1,173	167	385	13,598

EU CQ3: Credit quality of performing and non-performing exposures by past due days

	Gross carrying amount/nominal amount											
	Performing exposures			Non-performing exposures								
	Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted	
2024												
Cash balances at central banks and other demand deposits	71,911	71,911		5	5							5
Loans and advances	753,097	751,447	1,650	13,045	8,315	781	1,238	1,194	805	317	396	13,045
Central banks	6,273	6,273										
General governments	18,822	18,817	5	253	198	6	39	3	2		5	253
Credit institutions	35,595	35,595		75	68				7			75
Other financial corporations	81,968	81,947	21	158	42	7	54	1	3	44	8	158
Non-financial corporations	229,625	229,009	616	7,517	5,324	326	545	575	333	152	263	7,517
Of which SMEs	36,495	36,384	111	1,474	733	117	198	205	122	55	45	1,474
Households	380,814	379,805	1,009	5,041	2,683	442	600	615	460	121	120	5,041
Debt securities	98,026	98,026										
Central banks	3,344	3,344										
General governments	65,289	65,289										
Credit institutions	20,846	20,846										
Other financial corporations	7,503	7,503										
Non-financial corporations	1,044	1,044										
Off-balance-sheet exposures	289,378			718								718
Central banks	10											
General governments	8,005			46								46
Credit institutions	5,462											
Other financial corporations	32,821			7								7
Non-financial corporations	206,393			627								627
Households	36,686			38								38
Total	1,212,412	921,384	1,650	13,768	8,320	781	1,238	1,194	805	317	396	13,768

Non-performing by geography

Columns "Of which non-performing" and "of which subject to impairment" are kept empty (greyed) in line with the requirements for institutions with an NPL ratio lower than 5%.

In 2025, the on- and off-balance-sheet exposures on a total level gross carrying amount increased to €1,299 billion, of which €13.6 billion is in default. The defaulted exposure was mainly witnessed in Belgium & Luxembourg and Poland.

EU CQ4: Quality of non-performing exposures by geography

	Gross carrying/nominal amount			Of which subject to impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	2025	Of which non-performing					
			Of which defaulted				
On-balance-sheet exposures	989,412		12,767		-5,961		
Netherlands	209,713		1,492		-733		
Belgium & Luxembourg	144,298		3,275		-1,158		
Germany	160,318		1,431		-818		
UK	27,096		179		-76		
France	35,153		109		-115		
Spain	48,306		485		-317		
Poland	56,582		1,822		-938		
Italy	24,548		390		-235		
Other Europe	59,927		1,297		-555		
America	85,344		1,107		-618		
Africa	2,262		177		-16		
Asia	65,797		520		-305		
Australia	58,478		483		-77		
Other countries	11,591				-1		
Off-balance-sheet exposures	309,799		831			141	
Netherlands	53,794		159			23	
Belgium & Luxembourg	37,141		153			17	
Germany	35,813		60			18	
UK	14,540		6			11	
France	10,077						
Spain	5,904		2			5	
Poland	14,909		30			4	

Italy	8,452		1		6
Other Europe	35,807		263		25
America	51,734		118		10
Africa	461				2
Asia	29,673		30		12
Australia	11,264		9		7
Other countries	232				
Total	1,299,211		13,598	-5,961	141

EU CQ4: Quality of non-performing exposures by geography

2024	Gross carrying/nominal amount		Of which subject to impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Of which non-performing					
		Of which defaulted				
On-balance-sheet exposures	864,168	13,045		-5,882		
<i>Netherlands</i>	181,208	1,391		-781		
<i>Belgium & Luxembourg</i>	124,932	3,134		-1,159		
<i>Germany</i>	136,731	1,426		-671		
<i>UK</i>	22,315	321		-171		
<i>France</i>	26,945	303		-91		
<i>Spain</i>	40,692	441		-323		
<i>Poland</i>	49,414	1,485		-848		
<i>Italy</i>	21,573	386		-241		
<i>Other Europe</i>	56,118	1,473		-641		
<i>America</i>	84,176	1,150		-449		
<i>Africa</i>	2,050	214		-11		
<i>Asia</i>	54,636	755		-382		
<i>Australia</i>	54,866	568		-112		
<i>Other countries</i>	8,512					
Off-balance-sheet exposures	290,096	718			146	

Netherlands	50,528		226		2
Belgium & Luxembourg	34,416		195		61
Germany	29,659		63		12
UK	15,133		3		3
France	8,995		43		2
Spain	4,830		2		4
Poland	12,807		23		17
Italy	7,109		1		1
Other Europe	33,217		9		9
America	51,160		85		24
Africa	344		1		1
Asia	31,497		60		8
Australia	10,318		7		2
Other countries	84				
Total	1,154,264		13,763	-5,882	146

Loans and advances to non-financial corporations by industry

Columns "Of which non-performing" and "Of which loans and advances subject to impairment" are kept empty (greyed) in line with the requirements for institutions with an NPL ratio lower than 5%.

EU CQ5: Credit quality of loans and advances to non-financial corporations by industry

2025	Gross carrying amount			Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Of which non-performing	Of which loans and advances subject to impairment			
		Of which defaulted			
Agriculture, forestry and fishing	3,535		53	-38	
Mining and quarrying	5,694		223	-111	
Manufacturing	52,612		2,051	-1,014	
Electricity, gas, steam & air conditioning supply	22,356		351	-135	
Water supply	2,556		46	-34	
Construction	8,735		414	-206	
Wholesale and retail trade	39,722		1,228	-783	
Transport and storage	23,090		521	-171	
Accommodation & food service activities	2,550		167	-101	
Information & communication	19,077		263	-316	
Real estate activities	35,802		1,100	-381	
Financial and insurance activities					
Professional, scientific & technical activities	9,078		218	-154	
Administrative & support service activities	13,871		184	-125	
Public admin. & defense, compulsory soc. security	1,461				
Education	280		12	-9	
Human health services & social work activities	6,279		52	-51	
Arts, entertainment & recreation	907		16	-12	
Other services	1,522		15	-12	
Total	249,129		6,917	-3,653	

EU CQ5: Credit quality of loans and advances to non-financial corporations by industry

2024	Gross carrying amount			Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Of which non-performing	Of which loans and advances subject to impairment			
		Of which defaulted			
Agriculture, forestry and fishing	3,161		83	-40	
Mining and quarrying	7,469		531	-241	
Manufacturing	47,758		1,678	-899	
Electricity, gas, steam & air conditioning supply	19,862		471	-133	
Water supply	2,848		163	-142	
Construction	10,010		435	-232	
Wholesale and retail trade	35,836		1,263	-736	
Transport and storage	25,060		539	-188	
Accommodation & food service activities	2,201		162	-80	
Information & communication	17,265		289	-178	
Real estate activities	34,258		1,173	-362	
Financial and insurance activities					
Professional, scientific & technical activities	8,690		209	-169	
Administrative & support service activities	13,611		328	-181	
Public admin. & defense, compulsory soc. security	1,236				
Education	240		3	-2	
Human health services & social work activities	5,994		162	-61	
Arts, entertainment & recreation	795		16	-8	
Other services	849		12	-9	
Total	237,142		7,517	-3,662	

Credit risk mitigation

ING's lending and investment businesses are subject to credit risk. As such, the creditworthiness of our customers and investments is continually monitored for their ability to meet their financial obligations to ING Bank. In addition to determining the credit quality and creditworthiness of the customer, ING uses various credit risk mitigation techniques and instruments to mitigate the credit risk associated with an exposure and to reduce the losses incurred after an event of default on an obligation a customer may have towards ING. The most common terminology used in ING for credit risk protection is 'cover'. While a cover can be an important method for mitigation of credit risk and an alternative source of repayment, generally it is ING's practice to lend on the basis of the customer's creditworthiness rather than exclusively relying on the value of the cover. Within ING, there are two distinct forms of covers: assets and third party obligations.

Cover forms Assets

The asset that has been pledged to ING as collateral or security gives ING the right to liquidate it in the event where the customer is unable to fulfil its financial obligation. As such, the proceeds can be applied towards full or partial payments of the customer's outstanding exposure. An asset can be tangible (such as cash, securities, receivables, inventory, plant & machinery and mortgages on real estate properties) or intangible (such as patents, trademarks, contract rights and licenses).

Third party obligation

Third Party Obligation, indemnification or undertaking (either by contract and/or by law) is a legally binding declaration by a third party that gives ING the right to expect and claim from that third party to pay an amount, if the customer fails on its obligations to ING. The most common examples are guarantees (such as parent guarantees and export credit insurances) and letters of comfort.

Cover valuation methodology

General guidelines for cover valuation are established to ensure consistency of the application within ING. These general guidelines also require that the value of the cover is monitored on a regular basis, in principle at least annually. Covers shall be revalued accordingly and whenever there is reason to believe that the market is subject to significant changes in conditions. The frequency of monitoring and revaluation depends on the type of covers.

The valuation method also depends on the type of covers. For asset collateral, the valuation sources can be the customer's balance sheet (e.g. inventory, machinery, and equipment), nominal value (e.g. cash, receivables), market value (e.g. securities and commodities), an independent appraiser (commercial real estate) and market indices (residential real estate). For third party obligations, the valuation is based on the value that is attributed to the contract between ING and that third party.

For the determination of the Credit Risk applicable amount for Pre-Settlement transactions, ING first matches trades with similar characteristics to determine their eligibility for offset. This offsetting effect is called 'compensation'. Subsequently, ING reduces the amount by any legal netting that may be permitted under various types of Master Agreements (such as ISDAs and GMRAS). Lastly, the amount is further reduced by any collateral that is held by ING under CSAs or other similar agreements.

For the other risk types and especially lending, covers are received that are intended to reduce the losses incurred after an event of default on an obligation a customer may have towards ING. These are subdivided into four groups called collateral values mortgages, cover values cash, cover value guarantees and other physical covers.

Collateral evaluation follows strict internal policies aligned with CRR requirements. Collateral is valued at market value, adjusted for haircuts based on volatility, liquidity and other regulatory requirements. ING has a distinct valuation approach per collateral type. Independent valuation is performed periodically, and collateral is monitored continuously.

The table below presents the ING portfolio excluding equities per loan type. Exposures represent the outstanding and a loan is presented as secured by collateral or a guarantee if such a cover exists on a facility type. The secured amounts represent the part of the loan that is covered by the collateral. If a loan has both collateral and a guarantee than these are both shown in the designated column.

Credit Risk Mitigations techniques – Overview

The table below presents the extent of the use of CRM techniques. All collaterals and financial guarantees are included for all secured exposures, irrespective of whether the SA or the IRB approach is used for RWA calculation. In the column Exposures unsecured – Carrying amount are the exposures (net of allowances/impairments) that do not benefit from a CRM technique.

In the column Exposures to be secured are the exposures that have at least one CRM mechanism (collateral, financial guarantees, credit derivatives) associated with them.

EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

	Unsecured carrying amount	Secured carrying amount		
		Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
2025				
Loans and advances	235,609	640,060	590,878	49,182
Debt securities	106,501	1,282		1,282
Total	342,110	641,342	590,878	50,464
Of which non-performing exposures	2,411	5,952	4,933	1,020
Of which defaulted	6,815	5,952		

For more information on the covers, please see the section 'credit risk mitigation' part of the Risk Management section of the Annual Report 2025.

EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

	Unsecured carrying amount	Secured carrying amount		
		Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
2024				
Loans and advances	237,767	594,416	548,659	45,758
Debt securities	97,448	578		578
Total	335,215	594,994	548,659	46,336
Of which non-performing exposures	2,269	6,370	5,202	1,168
Of which defaulted	6,675	6,370		

Collateral obtained by taking possession and execution processes

Table EU CQ7 provides information about the collateral that has been obtained within the reporting period. Collateral obtained by talking possession includes assets that were not pledged by the debtor as collateral, but obtained in exchange for the cancellation of debt.

The value at initial recognition reflects the gross carrying amount at the point in time of the initial recognition in the balance sheet, while accumulated negative changes reflect the difference between the value at initial recognition and the carrying amount at the reporting date.

EU CQ7: Collateral obtained by taking possession and execution processes

2025	Collateral obtained by taking possession	
	Value at initial recognition	Accumulated negative changes
Property, plant and equipment (PP&E)	3	
Other than PP&E	5	
<i>Residential immovable property</i>	1	
<i>Commercial Immovable property</i>	5	
<i>Movable property (auto, shipping, etc.)</i>		
<i>Equity and debt instruments</i>		
<i>Other collateral</i>		
Total	8	

EU CQ7: Collateral obtained by taking possession and execution processes

2024	Collateral obtained by taking possession	
	Value at initial recognition	Accumulated negative changes
Property, plant and equipment (PP&E)	2	
Other than PP&E	6	
<i>Residential immovable property</i>	1	
<i>Commercial Immovable property</i>	6	
<i>Movable property (auto, shipping, etc.)</i>		
<i>Equity and debt instruments</i>		
<i>Other collateral</i>		
Total	8	

Internal Rating Based approach (IRB)

Development of credit risk RWA

The table below explains the changes in Credit RWA in the IRB portfolio during the reporting period and provides additional information by linking the impact of changes in portfolio composition, model changes and shifts in the risk environment on Credit RWA. The table reconciles movements in Credit RWA for the period for each Credit RWA risk type of ING for the IRB portfolio. It does not include counterparty credit risk exposures under the Internal Model Method (IMM), as ING has not yet received regulatory approval to use IMM.

EU CR8 – RWEA flow statements of credit risk exposures under the IRB approach

	2025	2024
	Risk weighted exposure amount	Risk weighted exposure amount
Risk weighted exposure amount as at the end of the previous reporting period	192,845	185,707
Asset size (+/-)	18,910	9,487
Asset quality (+/-)	-863	-4,854
Model updates (+/-)	-6,401	-1,197
Methodology and policy (+/-)		
Acquisitions and disposals (+/-)		
Foreign exchange movements (+/-)	-3,030	2,263
Other (+/-)	-19,477	1,438
Risk weighted exposure amount as at the end of the reporting period	181,983	192,845

Over the year 2025 the credit RWA in the AIRB and FIRB (excluding pre-settlement) decreased by EUR 10.9 billion from EUR 192.8 billion to EUR 182.0 billion.

- Asset Size impact was mainly in Retail Banking, in line with strong portfolio growth, particularly on mortgages;
- Asset quality improvements caused RWA to decrease in 2025; the impact is smaller than in 2024, amongst others, due to a methodology improvement to classify RWA movements;
- Total Model / Methodology impact includes multiple model updates;
- FX impact caused RWA to decrease mainly due to the depreciation of the US dollar;
- Other items decrease are mainly due to Basel4 Day1 RWA impact, Significant Risk Transfers in Wholesale Banking and reclassification of some portfolios to Standardised Approach.

Overall, RWA management has a high priority throughout ING in all aspects of our business. From product design to pricing, RWA allocation and consumption are extensively monitored, reported and managed at all levels of the organisation.

Scope of the use of IRB and SA approaches

EU CR6-A – Scope of the use of IRB and SA approaches

2025

PD Scale	Exposure value as defined in Article 166 CRR for exposures subject to IRB approach	Total exposure value for exposures subject to the Standardised approach and to the IRB approach	Percentage of total exposure value subject to the permanent partial use of the SA (%)	Percentage of total exposure value subject to a roll-out plan (%)	Percentage of total exposure value subject to IRB Approach (%)
Central governments or central banks	177,371	172,438	100.00		
Regional governments or local authorities	5,341	4,923	100.00		
Public sector entities	11,617	10,366	96.58	3.42	
Institutions		60,751	1.75	98.14	
Corporates	688,762	506,643	1.97	97.71	
<i>Of which Corporates - General</i>		380,162	2.24	97.34	
<i>Of which Corporates - Specialised lending</i>		126,481	1.16	98.82	
<i>Of which Corporates - Specialised lending, excluding slotting approach</i>		126,481	1.16	98.82	
<i>Of which Corporates - Specialised lending under slotting approach</i>					
<i>Of which Corporates - Purchased Receivables</i>					
Retail	463,683	433,344	5.11	89.75	
<i>of which Retail - Qualifying revolving</i>		3,493		100.00	
<i>of which Retail - Secured by residential immovable property</i>		386,212	1.62	93.94	
<i>Of which Retail - Purchased Receivables</i>					
<i>of which Retail - Other retail exposures</i>	56,103	43,638	36.35	51.94	11.72
Equity	4,543	4,543	100.00		
Collective investment undertakings (CIU)	38	38	100.00		
Other non-credit obligation assets					
Total	1,421,352	1,193,046	18.87	79.12	2.01

EU CR6-A – Scope of the use of IRB and SA approaches 2024

PD Scale	Exposure value as defined in Article 166 CRR for exposures subject to IRB approach	Total exposure value for exposures subject to the Standardised approach and to the IRB approach	Percentage of total exposure value subject to the permanent partial use of the SA (%)	Percentage of total exposure value subject to a roll-out plan (%)	Percentage of total exposure value subject to IRB Approach (%)
<i>Central governments or central banks</i>	193,642	288,820	100.00		
Of which Regional governments or local authorities		51,513	100.00		
Of which Public sector entities		11,996	100.00		
<i>Institutions</i>	69,101	92,836	0.39	0.22	99.40
<i>Corporates</i>	532,375	609,115	0.98	0.80	98.22
Of which Corporates - Specialised lending, excluding slotting approach		146,936	0.01	0.18	99.81
Of which Corporates - Specialised lending under slotting approach					
<i>Retail</i>	418,659	57,055	5.42	2.41	92.17
of which Retail – Secured by real estate SMEs		419,587	5.24	4.96	89.81
of which Retail – Secured by real estate non-SMEs		14,842	1.09	1.98	96.93
of which Retail – Qualifying revolving		355,404	0.98	4.13	94.89
of which Retail – Other SMEs					
of which Retail – Other non-SMEs		9,155	26.40	24.10	49.51
<i>Equity</i>		40,186	39.56	9.04	51.40
<i>Other non-credit obligation assets</i>					
Total	1,213,777	1,410,358	22.48	1.84%	75.68

IRB approach

ING applies the Internal Ratings-Based (IRB) approach across a large proportion of its credit portfolios. and the template EU CR6-A, outlines exposure values by exposure class and clarifies where IRB models are in use versus standardised methodologies.

ING provides a comprehensive governance and control framework that applies consistently across both Advanced (AIRB) and Foundation (FIRB) IRB portfolios. This framework covers the full model lifecycle: development, independent validation, implementation, change management, and periodic monitoring. Risk Management designs, governs and challenges all IRB rating systems, while Internal Audit (CAS) independently assesses the effectiveness of controls and adherence to procedures. Functional separation is strictly enforced: Model Development creates, recalibrates and documents models, whereas independent review functions such as the Credit Risk Control Unit (CRCU), Model Change Oversight (MCO), the Change Board, and CAS evaluate methodology, regulatory compliance, change classifications, and evidence quality.

Rating systems undergo continuous review through annual monitoring, back-testing, materiality assessments and change classification processes. The Change Board challenges methodological soundness and documentation, ensuring submissions to the ECB and that classification choices are consistent with policy. Committees such as the Credit Risk Committee (CRC), Global Financial Risk Committee (GFRC), Credit Risk Model Committee (CRMC), and Model Risk Management Committee (MoRMC) provide final approvals depending on materiality and scope. Clear accountability is embedded: the Change Owner prepares change applications and ensures regulatory alignment; Rating System Owners maintain full and accurate inventories; independent oversight bodies validate compliance, challenge assumptions, and safeguard objectivity; senior committees ensure governance-level ownership; and CAS provides periodic assurance.

ING uses internally developed PD, LGD and CCF models tailored to each exposure class. PD models rely on statistical, hybrid or expert-based approaches, including pooled datasets for low-default portfolios, and are calibrated to long-run default rates. LGD models use workout or hybrid methods, incorporate collateral and recovery experience, and apply downturn conservatism. CCF models estimate off-balance-sheet utilisation based on product behaviour and historical drawdowns. All models undergo robust validation through back-testing, benchmarking, and monitoring of assumptions to ensure conservatism and regulatory compliance. IRB-related outputs are embedded in both Pillar 3 disclosures and internal risk reporting, supporting transparent RWA and risk exposure measurement.

IRB credit exposures by exposure class and PD range

The table below provides an overview of the main parameters used for the calculation of capital requirements for IRB models. The on- and off-balance sheet exposures are shown by the four main exposure classes and according to PD grades to enable an assessment of the credit quality of the portfolio. The exposures are bucketed in PD Scales prescribed by EBA. This bucketing of PD scales is not used within ING. ING's Probability of Default (PD) rating

models are based on a 1-22 scale, which corresponds to the same rating grades that are assigned by external rating agencies. Risk Ratings (PD) for performing loans (1-19) are calculated within ING with regulatory approved models. Risk Ratings for non-performing loans (20-22) are set on the basis of an approved discretionary methodology by the Global or Regional Restructuring unit. Overall, the risk weights of the ING portfolio are a mixture of low risk weights for sovereigns and residential mortgages, combined with higher risk weights for Corporates. Many central governments' exposures receive a zero risk weight due to the high-quality rating. Mortgages generally benefit from large levels of (over) collateralisation.

The average Credit Conversion Factor (CCF), which is the conversion of off-balance sheet exposure into credit exposure equivalents, is calculated as the off-balance exposure post-CRM and post-CCF over the original off-

balance sheet exposure. The CCF percentages are applied on the product or transaction level and are regulatory driven.

Please note that the A-IRB Regulatory Government portfolio is not displayed, as it contains no exposures.

EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range

2025

A-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB PUBLIC SECTOR												
0.00 to <0.15												
0.00 to <0.10												
0.10 to <0.15												
0.15 to <0.25												
0.25 to <0.50												
0.50 to <0.75												
0.75 to <2.50												
0.75 to <1.75												
1.75 to <2.5												
2.50 to <10.00												
2.5 to <5												
5 to <10												
10.00 to <100.00												
10 to <20												
20 to <30												
30.00 to <100.00												
100.00 (Default)												
Subtotal (exposure class)			0.40		0.36	4	1.10	7	1	5.87		

EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range

2025

A-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB CORP. OTH.												
0.00 to <0.15	2,669	1,168	0.34	3,071		4,445	0.25	3	476	0.16	1	-2
0.00 to <0.10	42	22	0.11	45		307	0.28	3	7	0.16		
0.10 to <0.15	2,626	1,146	0.35	3,026		4,138	0.25	3	469	0.16	1	-1
0.15 to <0.25	1,633	1,113	0.36	2,035		4,424	0.29	3	499	0.25	1	
0.25 to <0.50	6,972	2,586	0.35	7,892		10,075	0.28	3	2,308	0.29	7	-3
0.50 to <0.75	5,313	2,194	0.39	6,174	0.01	11,712	0.30	3	2,609	0.42	12	-4
0.75 to <2.50	10,287	3,414	0.38	11,624	0.01	20,310	0.31	3	6,641	0.57	50	-17
0.75 to <1.75	7,781	2,515	0.39	8,784	0.01	15,412	0.30	3	4,796	0.55	33	-12
1.75 to <2.5	2,506	899	0.37	2,840	0.02	4,898	0.32	3	1,845	0.65	16	-5
2.50 to <10.00	7,084	1,978	0.40	7,905	0.05	9,636	0.34	3	6,781	0.86	128	-69
2.5 to <5	5,283	1,426	0.41	5,898	0.04	6,891	0.33	3	4,437	0.75	68	-35
5 to <10	1,801	552	0.36	2,007	0.08	2,745	0.38	3	2,344	1.17	60	-34
10.00 to <100.00	1,417	451	0.35	1,583	0.26	34,094	0.37	2	2,592	1.64	148	-99
10 to <20	642	321	0.34	760	0.14	12,275	0.39	3	1,358	1.79	43	-44
20 to <30	251	48	0.33	267	0.24	821	0.36	2	445	1.66	23	-14
30.00 to <100.00	524	82	0.36	556	0.44	20,998	0.34	2	788	1.42	82	-41
100.00 (Default)	1,630	175	0.33	1,698	1.00	13,585	0.60	2	2,055	1.21	878	-803
Subtotal (exposure class)	37,004	13,079	0.37	41,982	0.07	108,281	0.31	22	23,962	0.57	1,224	-998

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

A-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB CORP. SPEC. LEN.												
0.00 to <0.15	13,876	3,759	0.84	17,046		924	0.11	3	1,480	0.09	2	-1
0.00 to <0.10	1,135	225	0.40	1,225		63	0.17	3	137	0.11		
0.10 to <0.15	12,741	3,534	0.87	15,820		861	0.11	3	1,343	0.08	2	-1
0.15 to <0.25	11,958	3,160	0.62	13,921		886	0.11	3	1,560	0.11	3	-1
0.25 to <0.50	10,213	1,377	0.52	10,928		641	0.10	3	1,489	0.14	4	-1
0.50 to <0.75	3,331	390	0.45	3,508	0.01	463	0.13	3	734	0.21	3	-1
0.75 to <2.50	11,491	2,612	0.39	12,502	0.01	2,569	0.16	3	3,946	0.32	25	-5
0.75 to <1.75	9,260	1,845	0.40	10,004	0.01	2,205	0.16	3	2,850	0.28	15	-3
1.75 to <2.5	2,232	767	0.35	2,498	0.02	364	0.20	3	1,096	0.44	10	-2
2.50 to <10.00	2,942	1,317	0.43	3,508	0.05	568	0.22	2	1,895	0.54	35	-4
2.5 to <5	2,037	908	0.37	2,374	0.04	403	0.21	2	1,210	0.51	19	-3
5 to <10	906	409	0.56	1,134	0.06	165	0.22	2	686	0.60	16	-2
10.00 to <100.00	896	106	0.32	930	0.23	205	0.21	2	799	0.86	42	-11
10 to <20	426	46	0.38	444	0.12	115	0.22	2	360	0.81	12	-4
20 to <30	198	43	0.25	209	0.22	29	0.20	2	194	0.93	9	-1
30.00 to <100.00	271	18	0.31	277	0.42	61	0.19	2	245	0.89	21	-6
100.00 (Default)	931	90	0.26	954	1.00	228	0.43	2	1,340	1.40	314	-273
Subtotal (exposure class)	55,638	12,812	0.60	63,297	0.03	6,484	0.13	21	13,244	0.21	429	-298

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

A-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB RET. OTH.												
0.00 to <0.15	1,202	353	0.51	1,378		645,994	0.28		90	0.07		
0.00 to <0.10	505	101	0.49	553		53,685	0.30			0.06		
0.10 to <0.15	697	253	0.52	825		592,309	0.27		56	0.07		
0.15 to <0.25	1,966	403	0.50	2,167		493,484	0.30		235	0.11	1	-1
0.25 to <0.50	3,974	380	0.47	4,152		299,747	0.31		736	0.18	5	-2
0.50 to <0.75	2,287	333	0.46	2,441	0.01	249,490	0.34		628	0.26	5	-2
0.75 to <2.50	6,998	680	0.44	7,300	0.01	408,494	0.39		3,024	0.41	40	-21
0.75 to <1.75	5,661	615	0.44	5,934	0.01	343,563	0.38		2,303	0.39	27	-14
1.75 to <2.5	1,337	65	0.46	1,367	0.02	64,931	0.42		721	0.53	12	-7
2.50 to <10.00	4,113	248	0.49	4,249	0.05	257,565	0.45		2,680	0.63	96	-58
2.5 to <5	2,411	154	0.44	2,489	0.04	135,489	0.47		1,579	0.63	43	-27
5 to <10	1,703	94	0.58	1,760	0.07	122,076	0.42		1,101	0.63	53	-31
10.00 to <100.00	618	23	0.44	627	0.29	139,641	0.45		595	0.95	79	-60
10 to <20	286	12	0.49	290	0.14	39,928	0.47		252	0.87	19	-16
20 to <30	134	3	0.40	135	0.24	7,724	0.40		123	0.91	13	-11
30.00 to <100.00	198	8	0.37	202	0.53	91,989	0.46		219	1.09	47	-33
100.00 (Default)	807	22	0.35	816	1.00	98,334	0.73		1,137	1.39	507	-340
Subtotal (exposure class)	21,965	2,443	0.47	23,131	0.06	2,592,749	0.38		9,124	0.39	734	-485

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

A-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB RET. QUAL. REVOL.												
0.00 to <0.15	143	2,532	0.53	1,489		1,099,148	0.63		68	0.05	1	
0.00 to <0.10												
0.10 to <0.15	143	2,532	0.53	1,489		1,099,148	0.63		68	0.05	1	
0.15 to <0.25	132	1,991	0.53	1,199		987,835	0.66		84	0.07	2	
0.25 to <0.50	73	999	0.59	658		479,714	0.70		69	0.10	1	
0.50 to <0.75	97	470	0.70	431	0.01	276,299	0.67		73	0.17	2	
0.75 to <2.50	229	428	0.70	545	0.01	341,627	0.68		180	0.33	5	-2
0.75 to <1.75	186	357	0.71	449	0.01	269,634	0.67		131	0.29	4	-1
1.75 to <2.5	43	71	0.68	95	0.02	71,993	0.74		49	0.51	2	-1
2.50 to <10.00	174	142	0.76	296	0.05	217,237	0.71		235	0.80	10	-6
2.5 to <5	122	101	0.74	205	0.04	111,295	0.70		135	0.66	5	-3
5 to <10	52	40	0.79	91	0.07	105,942	0.73		101	1.11	5	-3
10.00 to <100.00	47	17	0.74	68	0.23	39,973	0.72		121	1.79	11	-6
10 to <20	29	12	0.76	43	0.14	26,690	0.71		68	1.57	4	-2
20 to <30	2	1	0.52	3	0.25	1,705	0.58		4	1.65		
30.00 to <100.00	15	4	0.73	22	0.42	11,578	0.73		49	2.23	7	-3
100.00 (Default)	21	8	0.19	23	1.00	26,247	1.09		82	3.61	18	-12
Subtotal (exposure class)	916	6,587	0.57	4,708	0.01	3,468,080	0.66		911	0.19	50	-27

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

A-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB RET. REC. RES.												
0.00 to <0.15	195,102	9,719	0.39	198,853		1,178,003	0.24		11,056	0.06	45	-17
0.00 to <0.10	102,702	6,669	0.40	105,402		676,505	0.25		5,035	0.05	17	-5
0.10 to <0.15	92,400	3,051	0.34	93,451		501,498	0.22		6,021	0.06	27	-13
0.15 to <0.25	61,793	2,054	0.39	62,600		278,736	0.19		4,806	0.08	22	-15
0.25 to <0.50	48,300	1,571	0.42	48,955		199,287	0.21		6,229	0.13	35	-27
0.50 to <0.75	19,261	503	0.46	19,491	0.01	81,123	0.17		3,225	0.17	21	-8
0.75 to <2.50	18,191	1,084	0.41	18,636	0.01	91,183	0.22		6,459	0.35	53	-35
0.75 to <1.75	14,990	855	0.41	15,342	0.01	80,180	0.23		5,262	0.34	40	-23
1.75 to <2.5	3,202	229	0.40	3,293	0.02	11,003	0.18		1,197	0.36	13	-12
2.50 to <10.00	7,734	194	0.41	7,816	0.04	38,647	0.22		5,003	0.64	71	-68
2.5 to <5	5,092	129	0.41	5,147	0.03	25,112	0.24		3,156	0.61	40	-40
5 to <10	2,642	64	0.40	2,669	0.06	13,535	0.18		1,847	0.69	31	-28
10.00 to <100.00	3,898	41	0.39	3,915	0.23	18,810	0.20		4,372	1.12	183	-155
10 to <20	2,351	33	0.39	2,365	0.15	10,562	0.19		2,367	1.00	65	-69
20 to <30	377	3	0.40	378	0.24	2,636	0.26		621	1.64	23	-12
30.00 to <100.00	1,170	6	0.41	1,172	0.38	5,612	0.20		1,384	1.18	94	-74
100.00 (Default)	3,231	21	0.37	3,239	1.00	18,113	0.46		5,649	1.74	1,044	-461
Subtotal (exposure class)	357,510	15,187	0.39	363,505	0.02	1,903,902	0.22		46,798	0.13	1,474	-786

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

A-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB TOTAL												
0.00 to <0.15	212,993	17,532	0.50	221,837		2,335,710	0.23		13,170	0.06	49	-20
0.00 to <0.10	104,385	7,017	0.41	107,226		717,316	0.25		5,214	0.05	18	-5
0.10 to <0.15	108,608	10,515	0.57	114,611		1,665,224	0.21		7,957	0.07	32	-15
0.15 to <0.25	77,481	8,721	0.51	81,921		1,378,204	0.19	1	7,185	0.09	29	-18
0.25 to <0.50	69,531	6,913	0.44	72,587		900,586	0.21	1	10,831	0.15	53	-33
0.50 to <0.75	30,288	3,892	0.45	32,045	0.01	461,465	0.21	1	7,268	0.23	42	-16
0.75 to <2.50	47,197	8,217	0.41	50,606	0.01	707,093	0.26	1	20,250	0.40	173	-81
0.75 to <1.75	37,878	6,186	0.42	40,513	0.01	577,284	0.25	1	15,341	0.38	120	-54
1.75 to <2.5	9,319	2,031	0.38	10,093	0.02	129,809	0.26	1	4,909	0.49	53	-26
2.50 to <10.00	22,048	3,879	0.43	23,775	0.05	437,441	0.31	1	16,594	0.70	339	-205
2.5 to <5	14,944	2,719	0.41	16,114	0.04	226,540	0.31	1	10,515	0.65	175	-108
5 to <10	7,104	1,160	0.46	7,661	0.07	210,903	0.30	1	6,079	0.79	165	-97
10.00 to <100.00	6,875	638	0.36	7,122	0.24	207,265	0.27	1	8,478	1.19	463	-332
10 to <20	3,734	424	0.37	3,902	0.14	74,074	0.26	1	4,406	1.13	144	-136
20 to <30	961	97	0.30	992	0.24	11,782	0.29	1	1,387	1.40	69	-39
30.00 to <100.00	2,180	117	0.37	2,228	0.41	121,409	0.26	1	2,685	1.21	251	-157
100.00 (Default)	6,620	315	0.31	6,731	1.00	149,240	0.53	1	10,263	1.52	2,761	-1,889
Total (all exposures classes)	473,032	50,109	0.47	496,624	0.02	6,577,004	0.23	7	94,040	0.19	3,911	-2,593

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

F-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB INST.												
0.00 to <0.15	16,909	9,447		19,110		1,225	0.31	2	3,540	0.19	5	-2
0.00 to <0.10	10,071	5,388		11,544		522	0.36	2	2,218	0.19	3	-1
0.10 to <0.15	6,837	4,059		7,566		703	0.23	3	1,322	0.17	2	-1
0.15 to <0.25	5,259	2,991		6,327		508	0.23	2	1,619	0.26	3	-1
0.25 to <0.50	5,338	3,725		6,638		717	0.28	2	2,476	0.37	6	-2
0.50 to <0.75	72	75		84	0.01	66	0.45	1	53	0.64		
0.75 to <2.50	1,004	726		1,163	0.01	152	0.38	1	1,017	0.87	7	-3
0.75 to <1.75	477	347		558	0.01	92	0.31	1	365	0.65	2	-1
1.75 to <2.5	527	379		606	0.02	60	0.45	1	653	1.08	5	-2
2.50 to <10.00	33	38		46	0.04	27	0.32	2	54	1.17	1	
2.5 to <5	33	38		46	0.04	20	0.32	2	54	1.17	1	
5 to <10					0.08	7	0.41	1		1.53		
10.00 to <100.00		141		56	0.16	355	0.21	1	63	1.11	2	
10 to <20		136		54	0.16	344	0.20	1	58	1.06	2	
20 to <30		5		2	0.21	7	0.45	1	5	2.54		
30.00 to <100.00					0.43	4	0.45	1		2.41		
100.00 (Default)	20	4		21	1.00	20	0.31	1			7	-13
Subtotal (exposure class)	28,633	17,147		33,446		3,070	0.32	12	8,823	0.25	31	-21

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

F-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB PUBL. SECTOR												
0.00 to <0.15			1.08			1	0.45	1		0.14		
0.00 to <0.10			1.08			1	0.45	1		0.14		
0.10 to <0.15												
0.15 to <0.25												
0.25 to <0.50												
0.50 to <0.75												
0.75 to <2.50												
0.75 to <1.75												
1.75 to <2.5												
2.50 to <10.00												
2.5 to <5												
5 to <10												
10.00 to <100.00												
10 to <20												
20 to <30												
30.00 to <100.00												
100.00 (Default)												
Subtotal (exposure class)			1.08			1	0.45	1		0.14		

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

F-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB CORP. OTH.												
0.00 to <0.15	132,234	71,580	0.24	149,686		3,399	0.15	1	11,823	0.08	20	-8
0.00 to <0.10	95,407	45,852	0.24	106,272		2,085	0.14	1	6,777	0.06	10	-4
0.10 to <0.15	36,827	25,728	0.26	43,414		1,314	0.17	1	5,046	0.12	9	-4
0.15 to <0.25	41,048	22,422	0.23	46,247		1,486	0.17	2	7,149	0.15	15	-8
0.25 to <0.50	40,933	25,521	0.24	47,025		2,852	0.19	2	11,490	0.24	31	-18
0.50 to <0.75	15,544	6,666	0.28	17,387	0.01	1,122	0.15	2	4,294	0.25	16	-9
0.75 to <2.50	21,866	11,165	0.29	25,109	0.01	3,058	0.20	2	10,945	0.44	63	-41
0.75 to <1.75	20,986	10,959	0.29	24,162	0.01	2,818	0.20	2	10,643	0.44	61	-39
1.75 to <2.5	880	206	0.33	947	0.02	240	0.13	1	302	0.32	3	-2
2.50 to <10.00	9,698	2,816	0.26	10,437	0.05	1,370	0.14	1	4,313	0.41	60	-42
2.5 to <5	4,437	2,088	0.24	4,938	0.03	978	0.20	2	2,699	0.55	31	-21
5 to <10	5,261	728	0.33	5,498	0.06	392	0.09	1	1,614	0.29	29	-22
10.00 to <100.00	2,017	1,972	0.31	2,634	0.23	2,002	0.34	2	4,460	1.69	202	-205
10 to <20	889	1,602	0.32	1,404	0.14	1,737	0.35	2	2,288	1.63	68	-68
20 to <30	356	215	0.22	403	0.25	119	0.33	2	730	1.81	33	-44
30.00 to <100.00	772	155	0.35	827	0.37	146	0.33	2	1,442	1.74	102	-94
100.00 (Default)	2,170	258	0.29	2,244	1.00	328	0.37	2			831	-1,104
Subtotal (exposure class)	265,510	142,400	0.26	300,769	0.01	15,617	0.16	14	54,474	0.18	1,238	-1,435

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

F-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB CORP. SPEC. LEN.												
0.00 to <0.15	10,244	16,186	0.20	13,527		809	0.40	3	3,111	0.23	5	-1
0.00 to <0.10	6,225	8,637	0.21	8,044		483	0.41	3	1,627	0.20	2	
0.10 to <0.15	4,019	7,548	0.19	5,483		326	0.38	2	1,483	0.27	3	-1
0.15 to <0.25	10,549	17,273	0.17	13,489		621	0.36	2	4,664	0.35	10	-4
0.25 to <0.50	12,866	21,401	0.19	16,870		1,045	0.36	3	7,749	0.46	23	-13
0.50 to <0.75	2,516	2,827	0.32	3,427	0.01	207	0.38	3	2,215	0.65	9	-6
0.75 to <2.50	3,760	6,093	0.20	4,968	0.01	681	0.36	3	3,652	0.74	24	-34
0.75 to <1.75	2,787	5,686	0.19	3,853	0.01	572	0.35	3	2,704	0.70	15	-15
1.75 to <2.5	973	407	0.35	1,116	0.02	109	0.39	3	948	0.85	9	-19
2.50 to <10.00	1,098	1,295	0.20	1,355	0.05	175	0.37	3	1,285	0.95	23	-28
2.5 to <5	712	1,161	0.18	919	0.04	130	0.36	3	745	0.81	12	-16
5 to <10	387	135	0.36	436	0.07	45	0.40	3	541	1.24	12	-12
10.00 to <100.00	800	517	0.19	899	0.22	314	0.37	3	1,660	1.85	72	-95
10 to <20	367	452	0.17	443	0.14	281	0.36	3	678	1.53	22	-37
20 to <30	140	23	0.40	150	0.25	10	0.40	2	332	2.22	15	-9
30.00 to <100.00	293	43	0.32	306	0.31	23	0.37	4	650	2.12	35	-48
100.00 (Default)	1,178	526	0.21	1,289	1.00	67	0.37	3			474	-476
Subtotal (exposure class)	43,011	66,118	0.19	55,823	0.04	3,919	0.37	23	24,336	0.47	642	-657

**EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range
2025**

F-IRB	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB TOTAL												
0.00 to <0.15	159,387	97,213	0.24	182,324		5,289	0.18	2	18,473	0.10	30	-12
0.00 to <0.10	111,704	59,878	0.24	125,860		3,035	0.18	1	10,622	0.09	15	-6
0.10 to <0.15	47,683	37,335	0.24	56,464		2,254	0.20	2	7,851	0.14	14	-6
0.15 to <0.25	56,857	42,685	0.22	66,063		2,531	0.21	2	13,432	0.20	29	-12
0.25 to <0.50	59,136	50,647	0.23	70,532		4,465	0.24	2	21,715	0.31	60	-34
0.50 to <0.75	18,132	9,568	0.29	20,898	0.01	1,333	0.19	2	6,562	0.31	26	-15
0.75 to <2.50	26,629	17,984	0.26	31,240	0.01	3,703	0.23	2	15,615	0.50	95	-78
0.75 to <1.75	24,250	16,992	0.25	28,572	0.01	3,308	0.22	2	13,712	0.48	77	-55
1.75 to <2.5	2,380	991	0.29	2,669	0.02	395	0.31	2	1,903	0.71	17	-23
2.50 to <10.00	10,829	4,150	0.24	11,837	0.05	1,512	0.17	2	5,653	0.48	83	-71
2.5 to <5	5,181	3,287	0.22	5,903	0.03	1,084	0.22	2	3,498	0.59	43	-37
5 to <10	5,648	863	0.33	5,934	0.06	428	0.11	1	2,155	0.36	40	-34
10.00 to <100.00	2,817	2,630	0.29	3,589	0.22	2,588	0.35	2	6,183	1.72	276	-300
10 to <20	1,256	2,190	0.29	1,901	0.14	2,293	0.35	2	3,023	1.59	92	-106
20 to <30	496	243	0.24	554	0.25	132	0.35	2	1,068	1.93	48	-53
30.00 to <100.00	1,065	197	0.34	1,133	0.35	163	0.34	2	2,092	1.85	137	-142
100.00 (Default)	3,368	787	0.24	3,554	1.00	394	0.37	2			1,312	-1,593
Total (all exposures classes)	337,155	225,665	0.25	390,037	0.02	21,815	0.20	16	87,633	0.22	1,911	-2,114

The PD, LGD, EAD and maturity are drivers of RWA and RWA density. RWA density are measured as the RWA over the EAD and increases with each PD scale. In several instances, the RWA Density is lower than one might expect due to the loans guaranteed by an Export Credit Agency (ECA). For instance, in Corporates-Other, cashpool activities from BMG are included, causing a low RWA density. These ECAs offer loans and insurance to help remove the risk of uncertainty of exporting to other countries and underwrite the political risk and commercial risks of overseas investments, and as such lower the LGD for these loans. With very low LGDs, as a result, the RWA is lower than would be assumed in a higher PD class.

Compared to 31 December 2024, the overall IRB-based RWA amount decreased from €193.1 billion to €181.7 billion, driven largely by the regulatory transition to CRR3.

EU CR7 – IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques

	2025	2025
	Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
1 Central governments and central banks - F-IRB		
EU 1a Regional governments and local authorities -F-IRB		11
EU 1b Public sector entities - F-IRB		31
2 Central governments and central banks - A-IRB		
EU 2a Regional governments and local authorities A-IRB		
EU 2b Public sector entities A-IRB	1	1
3 Institutions – F-IRB	8,918	10,219
4 not applicable		
5 Corporates – F-IRB	78,470	77,682
EU 5a Corporates - General	54,345	55,511
EU 5b Corporates - Specialised lending	24,125	22,171
EU 5c Corporates - Purchased receivables		
6 Corporate – A-IRB	37,654	37,205
EU 6a Corporates - General	24,141	23,962
EU 6b Corporates - Specialised lending	13,513	13,244
EU 6c Corporates - Purchased Receivables		
7 not applicable		
8 not applicable		
EU 8a Retail - A-IRB	56,974	56,834
9 Retail – Qualifying revolving (QRRE)	911	911
10 Retail – Secured by residential immovable property	46,815	46,798
EU10a Retail – Purchased receivables		
EU10b Retail- Other retail exposures	9,247	9,124
11 not applicable		
12 not applicable		
13 not applicable		
14 not applicable		

15	not applicable		
16	not applicable		
17	Exposures under F-IRB	87,388	87,943
18	Exposures under A-IRB	94,628	94,040
19	Total Exposures	182,016	181,983

EU CR7 – IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques

	2024	2024
	Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
1 Exposures under F-IRB		
2 Central governments and central banks		
3 Institutions		
4 Corporates		
4 of which Corporates - SMEs		
4 of which Corporates - Specialised lending		
5 Exposures under A-IRB	193,696	193,073
6 Central governments and central banks		
7 Institutions	8,578	8,732
8 Corporates	126,977	126,171
8 of which Corporates - SMEs	26,144	26,144
8 of which Corporates - Specialised lending	40,838	40,837
8 of which Corporates - Other	59,996	59,191
9 Retail	58,140	58,170
9 of which Retail – SMEs - Secured by immovable property collateral	3,762	3,762
9 of which Retail – non-SMEs - Secured by immovable property collateral	44,971	44,971
9 of which Retail – Qualifying revolving		
9 of which Retail – SMEs - Other	1,774	1,774
10 of which Retail – Non-SMEs- Other	7,633	7,662
10 Total (including F-IRB exposures and A-IRB exposures)	193,696	193,073

EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques

2025		Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWEAs	
			Funded credit Protection (FCP)							Unfunded credit Protection (UFCP)			RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
A-IRB	Part of exposures covered by Financial Collaterals (%)		Part of exposures covered by Other eligible collaterals (%)			Part of exposures covered by Other funded credit protection (%)				Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)			
			Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)				
1	Central governments and central banks													
2	Regional governments and local authorities													
3	Public sector entities		100.00 %										1	1
5	Corporates	105,279	0.71 %	73.00 %	50.72 %	2.26 %	20.02 %				0.55 %		37,205	37,205
5.1	Corporates – General	41,982	0.93 %	69.88 %	42.41 %	5.30 %	22.17 %				1.37 %		23,962	23,962
5.2	Corporates – Specialised lending	63,297	0.56 %	75.07 %	56.23 %	0.24 %	18.59 %				0.01 %		13,244	13,244
5.3	Corporates - Purchased Receivables													
6	Retail	391,345	0.98 %	80.04 %	79.69 %	0.03 %	0.32 %				7.26 %			
6.1	Retail – Qualifying revolving	4,708	0.93 %	0.03 %	0.02 %						0.04 %		911	911
6.2	Retail – secured by residential immovable property	363,505	0.92 %	84.73 %	84.69 %	0.03 %	0.01 %				7.55 %		46,798	46,798
6.3	Retail - Purchased Receivables													
6.4	Retail - Other retail exposures	23,131	2.05 %	22.72 %	17.38 %	0.07 %	5.27 %				4.22 %		9,124	9,124
7	Total	496,624	0.93 %	78.55 %	73.55 %	0.50 %	4.50 %				5.84 %		94,040	94,040

EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques

	2025	Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWEAs	
			Funded credit Protection (FCP)							Unfunded credit Protection (UFCP)			RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)			Part of exposures covered by Other funded credit protection (%)				Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
				Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)				
1	Central governments and central banks													
2	Regional governments and local authorities	27											11	11
3	Public sector entities	199											31	31
4	<i>Institutions</i>	41,661	1.12 %	23.95 %	0.03 %	21.49 %	2.44 %						10,219	10,219
5	<i>Corporates</i>	350,001	49.54 %	6.96 %	1.28 %	2.24 %	3.44 %				1.26 %		77,682	77,682
5.1	<i>Corporates – General</i>	302,826	56.71 %	6.16 %	1.43 %	2.03 %	2.70 %				1.44 %		55,511	55,511
5.2	<i>Corporates – Specialised lending</i>	47,175	3.56 %	12.11 %	0.38 %	3.56 %	8.16 %				0.15 %		22,171	22,171
5.3	<i>Corporates – Purchased Receivables</i>													
6	Total	391,888	44.37%	8.76%	1.15%	4.28%	3.33%				1.13%		87,943	87,943

EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques

2024		Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWEAs		
		Funded credit Protection (FCP)							Unfunded credit Protection (UFCP)			RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)	
A-IRB		Total exposures	Part of exposures covered by Other eligible collaterals (%)		Part of exposures covered by Other funded credit protection (%)					Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)			
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)			Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	
1	Central governments and central banks													
2	Institutions	48,677	3.03 %	89.66 %	7.58 %	78.39 %	3.69 %				15.11 %		8,732	8,732
3	Corporates	503,432	44.15 %	52.94 %	27.16 %	6.01 %	19.77 %				14.72 %	0.50 %	126,171	126,171
3.1	Of which Corporates – SMEs	47,644	3.43 %	136.13 %	74.07 %	7.88 %	54.18 %				17.48 %		26,144	26,144
3.2	Of which Corporates – Specialised lending	127,929	3.08 %	116.80 %	71.29 %	7.20 %	38.31 %				20.07 %		40,837	40,837
3.3	Of which Corporates – Other	327,858	66.09 %	15.94 %	3.13 %	5.28 %	7.53 %				12.23 %	0.77 %	59,191	59,191
4	Retail	373,992	1.96 %	223.73 %	222.35 %	0.14 %	1.24 %				6.80 %		58,170	58,170
4.1	Of which Retail – Immovable property SMEs	14,592	1.54 %	185.37 %	171.45 %	2.10 %	11.82 %				8.00 %		3,762	3,762
4.2	Of which Retail – Immovable property non-SMEs	336,546	1.56 %	239.70 %	239.65 %	0.04 %					6.61 %		44,971	44,971
4.3	Of which Retail – Qualifying revolving													
4.4	Of which Retail – Other SMEs	4,636	17.88 %	63.90 %		1.52 %	62.38 %				26.57 %		1,774	1,774
4.5	Of which Retail – Other non-SMEs	18,217	5.75 %	0.14 %		0.01 %	0.13 %				4.47 %		7,662	7,662
5	Total	926,101	24.95%	123.84%	104.96%	7.44%	11.44%				11.54%	0.27%	193,073	193,073

Backtesting of model parameters

ING has dedicated IRB credit risk models per business line and geography. The performance and predictive power of the models are monitored by Model Development. Moreover, an independent Model Risk Management department periodically reviews all IRB models. All models are backtested when possible by both the Model development and the independent Model Risk Management departments.

If a model is considered not to be robust or backtesting indicates insufficient performance, then the model is either re-calibrated or re-developed. All model recommendations from the Model Risk Management department are tracked via an internal database that management uses to track issues detected by the Internal Audit department, incidents and non-financial risk issues. All significant model changes are submitted to the ECB and implemented after regulatory approval.

PD backtesting

The PD backtesting is performed per exposure class and PD-range, which are reported in the CR9 templates below.

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025						
Exposure class	PD Range	Number of obligors at the end of the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
		of which: number of obligors which defaulted during the year				
A-IRB						
Central governments and central banks	0.00 to <0.15	1				
	0.00 to <0.10	1			0.04%	
	0.10 to <0.15					
	0.15 to <0.25					
	0.25 to <0.50					
	0.50 to <0.75					
	0.75 to <2.50					
	0.75 to <1.75					
	1.75 to <2.5					
	2.50 to <10.00					
	2.5 to <5					
	5 to <10					
	10.00 to <100.00					
	10 to <20					
	20 to <30					
	30.00 to <100.00					
	100.00 (Default)					

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

	PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
			of which: number of obligors which defaulted during the year				
A-IRB							
Exposure class							
Regional governments or local authorities	0.00 to <0.15	627	1	0.16 %		0.06%	0.03%
	0.00 to <0.10	537	1	0.19 %		0.05%	0.04%
	0.10 to <0.15	90				0.14%	
	0.15 to <0.25	19				0.21%	
	0.25 to <0.50	1				0.31%	
	0.50 to <0.75						
	0.75 to <2.50	3				1.67%	
	0.75 to <1.75	2				1.32%	
	1.75 to <2.5	1				2.37%	
	2.50 to <10.00						
	2.5 to <5						
	5 to <10						
	10.00 to <100.00						
	10 to <20						
	20 to <30						
	30.00 to <100.00						
	100.00 (Default)						

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

	PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
			of which: number of obligors which defaulted during the year				
A-IRB							
Exposure class							
Public sector entities	0.00 to <0.15	863				0.05%	
	0.00 to <0.10	862				0.05%	
	0.10 to <0.15	1				0.14%	
	0.15 to <0.25	59				0.21%	
	0.25 to <0.50	159	4	2.52 %		0.33%	0.50%
	0.50 to <0.75						
	0.75 to <2.50	1			0.95 %	0.95%	
	0.75 to <1.75	1			0.95 %	0.95%	
	1.75 to <2.5						
	2.50 to <10.00	1			6.38 %	4.39%	
	2.5 to <5	1				4.39%	
	5 to <10				6.38%		
	10.00 to <100.00	2			37.97%	31.48%	
	10 to <20						
	20 to <30	1				25.00%	
	30.00 to <100.00	1			37.97%	37.97%	
	100.00 (Default)						

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
		of which: number of obligors which defaulted during the year				
A-IRB						
Exposure class						
0.00 to <0.15	2,741	6	0.22 %	0.13 %	0.11%	0.51%
0.00 to <0.10	305			0.08 %	0.08%	0.39%
0.10 to <0.15	2,436	6	0.25 %	0.13 %	0.11%	0.55%
0.15 to <0.25	6,433	8	0.12 %	0.20 %	0.20%	0.35%
0.25 to <0.50	6,983	13	0.19 %	0.34 %	0.36%	0.44%
0.50 to <0.75	6,419	26	0.41 %	0.63 %	0.61%	0.53%
0.75 to <2.50	12,788	114	0.89 %	1.37 %	1.34%	1.12%
0.75 to <1.75	8,861	73	0.82 %	1.23 %	1.12%	0.90%
1.75 to <2.5	3,927	41	1.04%	1.79%	1.83%	1.78%
2.50 to <10.00	7,205	207	2.87 %	4.71 %	4.63%	3.29%
2.5 to <5	4,572	93	2.03%	3.57%	3.45%	2.65%
5 to <10	2,633	114	4.33%	8.07%	6.68%	4.95%
10.00 to <100.00	15,173	6,086	40.11%	26.20%	35.22%	17.21%
10 to <20	1,510	99	6.56%	14.39%	13.06%	7.50%
20 to <30	571	135	23.64%	23.92%	25.68%	15.81%
30.00 to <100.00	13,092	5,852	44.70%	43.47%	38.19%	27.11%
100.00 (Default)				100.00%		

Corporate
Other

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
		of which: number of obligors which defaulted during the year				
A-IRB						
Exposure class						
0.00 to <0.15	1,152,673	792	0.07 %	0.10 %	0.09%	0.13%
0.00 to <0.10	664,398	356	0.05 %	0.07 %	0.06%	0.09%
0.10 to <0.15	488,275	436	0.09 %	0.13 %	0.13%	0.18%
0.15 to <0.25	243,173	275	0.11 %	0.18 %	0.19%	0.22%
0.25 to <0.50	165,636	353	0.21 %	0.34 %	0.34%	0.41%
0.50 to <0.75	71,515	291	0.41 %	0.64 %	0.59%	0.59%
0.75 to <2.50	86,818	547	0.63 %	1.36 %	1.28%	1.15%
0.75 to <1.75	75,390	403	0.53 %	1.19 %	1.15%	0.96%
1.75 to <2.5	11,428	144	1.26%	2.15%	2.08%	2.73%
2.50 to <10.00	40,686	878	2.16 %	4.35 %	4.17%	3.30%
2.5 to <5	32,755	586	1.79%	3.31%	3.46%	2.56%
5 to <10	7,931	292	3.68%	6.35%	7.12%	5.07%
10.00 to <100.00	17,891	2,623	14.66%	22.60%	22.84%	17.15%
10 to <20	10,552	835	7.91%	14.75%	14.17%	10.09%
20 to <30	2,292	328	14.31%	24.42%	24.43%	17.02%
30.00 to <100.00	5,047	1,460	28.93%	37.83%	40.26%	30.00%
100.00 (Default)				100.00%		

Retail
secured by
residential
real estate

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
		of which: number of obligors which defaulted during the year				
A-IRB						
Exposure class						
0.00 to <0.15	876,612	138	0.02 %	0.11 %	0.10%	0.14%
0.00 to <0.10	419,486	48	0.01 %	0.08 %	0.06%	0.11%
0.10 to <0.15	457,126	90	0.02 %	0.13 %	0.13%	0.22%
0.15 to <0.25	444,595	202	0.05 %	0.19 %	0.20%	0.32%
0.25 to <0.50	327,371	545	0.17 %	0.37 %	0.38%	2.50%
0.50 to <0.75	121,259	436	0.36 %	0.61 %	0.61%	0.85%
0.75 to <2.50	473,532	3,093	0.65 %	1.39 %	1.38%	1.69%
0.75 to <1.75	372,025	2,031	0.55 %	1.21 %	1.15%	1.70%
1.75 to <2.5	101,507	1,062	1.05%	2.15%	2.23%	1.75%
Retail Other						
2.50 to <10.00	311,742	9,389	3.01 %	5.16 %	5.72%	6.00%
2.5 to <5	155,432	2,989	1.92%	3.71%	3.61%	4.04%
5 to <10	156,310	6,400	4.09%	7.21%	7.82%	9.06%
10.00 to <100.00	123,524	25,163	20.37%	28.58%	37.18%	20.21%
10 to <20	48,895	4,158	8.50%	14.22%	14.18%	15.97%
20 to <30	14,561	2,310	15.86%	23.51%	23.64%	21.32%
30.00 to <100.00	60,068	18,695	31.12%	52.60%	59.18%	33.92%
100.00 (Default)				100.00%		

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
		of which: number of obligors which defaulted during the year				
A-IRB						
Exposure class						
0.00 to <0.15	1,751,095	54	0.13 %	0.13 %	0.11%	
0.00 to <0.10						
0.10 to <0.15	1,751,095	54	0.13 %	0.13 %	0.11%	
0.15 to <0.25	307,314	30	0.01 %	0.20 %	0.21%	
0.25 to <0.50	232,706	68	0.03 %	0.30 %	0.39%	0.01%
0.50 to <0.75	73,246	62	0.08 %	0.58 %	0.68%	0.02%
0.75 to <2.50	267,952	300	0.11 %	1.37 %	1.28%	0.02%
0.75 to <1.75	203,207	174	0.09 %	1.19 %	1.05%	0.02%
Retail - Qualifying revolving						
1.75 to <2.5	64,745	126	0.19%	2.20%	2.02%	0.04%
2.50 to <10.00	144,966	1,087	0.75 %	4.56 %	4.83%	0.15%
2.5 to <5	93,809	490	0.52%	3.45%	3.47%	0.10%
5 to <10	51,157	597	1.17%	7.07%	7.32%	0.23%
10.00 to <100.00	49,146	2,037	4.14%	23.33%	22.66%	0.83%
10 to <20	32,792	854	2.60%	13.81%	14.03%	0.52%
20 to <30	6,298	429	6.81%	25.34%	22.99%	1.36%
30.00 to <100.00	10,056	754	7.50%	41.97%	50.59%	1.50%
100.00 (Default)				100.00%		

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
		of which: number of obligors which defaulted during the year				
A-IRB						
Exposure class						
0.00 to <0.15	3,785,679	991	0.03 %		0.10%	0.14%
0.00 to <0.10	1,085,714	405	0.04 %		0.06%	0.11%
0.10 to <0.15	2,699,965	586	0.02 %		0.12%	0.21%
0.15 to <0.25	1,002,896	517	0.05 %		0.20%	0.25%
0.25 to <0.50	734,657	984	0.13 %		0.37%	1.88%
0.50 to <0.75	273,071	817	0.30 %		0.63%	0.76%
0.75 to <2.50	843,875	4,068	0.48 %		1.34%	1.59%
0.75 to <1.75	661,880	2,691	0.41 %		1.12%	1.56%
1.75 to <2.5	181,995	1,377	0.76%		2.14%	1.69%
Total						
2.50 to <10.00	505,162	11,570	2.29 %		5.32%	5.56%
2.5 to <5	286,949	4,164	1.45%		3.54%	3.78%
5 to <10	218,213	7,406	3.39%		7.66%	8.50%
10.00 to <100.00	206,073	35,933	17.44%		32.31%	18.99%
10 to <20	93,866	5,952	6.34%		14.11%	14.46%
20 to <30	23,770	3,208	13.50%		23.59%	19.46%
30.00 to <100.00	88,437	26,773	30.27%		53.97%	32.13%
100.00 (Default)						

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
		of which: number of obligors which defaulted during the year				
F-IRB						
Exposure class						
0.00 to <0.15	5			0.05 %	0.04%	
0.00 to <0.10	5			0.05 %	0.04%	
0.10 to <0.15						
0.15 to <0.25	1				0.15%	
0.25 to <0.50						
0.50 to <0.75						
0.75 to <2.50						
0.75 to <1.75						
1.75 to <2.5						
Public sector entities						
2.50 to <10.00						
2.5 to <5						
5 to <10						
10.00 to <100.00						
10 to <20						
20 to <30						
30.00 to <100.00						
100.00 (Default)						

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

PD Range	Number of obligors at the end of the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
	of which: number of obligors which defaulted during the year				
F-IRB					
Exposure class					
	0.00 to <0.15	1,533	0.10 %	0.07%	
	0.00 to <0.10	1,343	0.08 %	0.06%	
	0.10 to <0.15	190	0.12 %	0.11%	
	0.15 to <0.25	518	0.21 %	0.21%	
	0.25 to <0.50	663	0.33 %	0.35%	
	0.50 to <0.75	33	0.72 %	0.32%	
	0.75 to <2.50	445	1.46 %	0.61%	
	0.75 to <1.75	340	0.90 %	0.65%	
	1.75 to <2.5	105	1.97%	0.48%	
Institutions	2.50 to <10.00	19,733	4.01 %	0.10%	
	2.5 to <5	235	4.00%	0.47%	
	5 to <10	19,498	7.65%	0.10%	
	10.00 to <100.00	1,225	16.48%	0.95%	
	10 to <20	125	16.31%	5.82%	
	20 to <30	47	20.86%	4.00%	
	30.00 to <100.00	1,053	42.61%	0.24%	
	100.00 (Default)	3,471	100.00%	0.09%	

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

PD Range	Number of obligors at the end of the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)		
	of which: number of obligors which defaulted during the year						
F-IRB							
Exposure class							
	0.00 to <0.15	194	0.09 %	0.11%			
	0.00 to <0.10	64	0.06 %	0.07%			
	0.10 to <0.15	130	0.13 %	0.13%			
	0.15 to <0.25	299	0.21 %	0.21%			
	0.25 to <0.50	397	0.38 %	0.37%			
	0.50 to <0.75	7	0.71 %	0.68%			
Corporate Special lending	0.75 to <2.50	397	4	1.01 %	1.35 %	1.25%	0.20%
	0.75 to <1.75	334	4	1.20 %	1.14 %	1.04%	0.24%
	1.75 to <2.5	63			2.08%	2.34%	
	2.50 to <10.00	69	1	1.45 %	4.50 %	4.29%	0.29%
	2.5 to <5	48	1	2.08%	3.47%	3.59%	0.42%
	5 to <10	21			6.66%	5.89%	
	10.00 to <100.00	86	2	2.33%	21.64%	18.37%	0.47%
	10 to <20	71	1	1.41%	13.96%	15.54%	0.28%
	20 to <30	7			25.00%	25.36%	%
	30.00 to <100.00	8	1	12.50%	31.11%	37.43%	2.50%
100.00 (Default)				100.00%			

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

	PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
			of which: number of obligors which defaulted during the year				
F-IRB							
Exposure class							
	0.00 to <0.15	1,382	1	0.07 %	0.09 %	0.09%	0.01%
	0.00 to <0.10	888	1	0.11 %	0.07 %	0.07%	0.02%
	0.10 to <0.15	494			0.13 %	0.12%	
	0.15 to <0.25	1,601	1	0.06 %	0.20 %	0.20%	0.01%
	0.25 to <0.50	2,661			0.33 %	0.39%	
	0.50 to <0.75	252			0.60 %	0.61%	
	0.75 to <2.50	3,199	24	0.75 %	1.27 %	1.21%	0.15%
	0.75 to <1.75	2,809	23	0.82 %	1.23 %	1.07%	0.16%
Corporate Other	1.75 to <2.5	390	1	0.26%	2.35%	2.20%	0.05%
	2.50 to <10.00	911	10	1.10 %	4.49 %	4.41%	0.22%
	2.5 to <5	593	9	1.52%	3.12%	3.43%	0.30%
	5 to <10	318	1	0.31%	5.72%	6.23%	0.06%
	10.00 to <100.00	528	22	4.17%	22.66%	21.95%	0.83%
	10 to <20	309	2	0.65%	13.88%	16.16%	0.13%
	20 to <30	139	9	6.47%	24.58%	26.05%	1.29%
	30.00 to <100.00	80	11	13.75%	36.64%	37.22%	2.75%
	100.00 (Default)				100.00%		

EU CR9 –IRB approach – Back-testing of PD per exposure class (only for PD estimates)

2025

	PD Range	Number of obligors at the end of the year		Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
			of which: number of obligors which defaulted during the year				
F-IRB							
Exposure class							
	0.00 to <0.15	3,114	1	0.03 %		0.08%	0.01%
	0.00 to <0.10	2,300	1	0.04 %		0.06%	0.01%
	0.10 to <0.15	814				0.12%	
	0.15 to <0.25	2,419	1	0.04 %		0.21%	0.01%
	0.25 to <0.50	3,721				0.38%	
	0.50 to <0.75	292				0.58%	
	0.75 to <2.50	4,041	28	0.69 %		1.15%	0.14%
	0.75 to <1.75	3,483	27	0.78 %		1.03%	0.16%
	1.75 to <2.5	558	1	0.18%		1.90%	0.04%
Total	2.50 to <10.00	20,713	11	0.05 %		0.30%	0.01%
	2.5 to <5	876	10	1.14%		2.65%	0.23%
	5 to <10	19,837	1	0.01%		0.20%	%
	10.00 to <100.00	1,839	24	1.31%		7.80%	0.26%
	10 to <20	505	3	0.59%		13.51%	0.12%
	20 to <30	193	9	4.66%		20.65%	0.93%
	30.00 to <100.00	1,141	12	1.05%		3.09%	0.21%
	100.00 (Default)	3,471				0.09%	

Simple risk weight method

A small part of the equity exposure of ING's portfolio is subject to the simple risk-weight method for calculating the regulatory capital. The table below shows more details on the equity exposure for which the simple risk weight method is used.

EU CR10.5 – Equity exposures under the simple risk-weighted approach		
Equity exposures under Articles 133 (3) to (6) and Article 495a(3) CRR		
	2025	
Equity exposures		On balance sheet amount
		Off balance sheet amount
Total		4,543
		10,532

EU CR10.5 – Equity exposures under the simple risk-weighted approach						
Equity exposures under the simple risk-weighted approach						
	2024					
Categories		On balance sheet amount	RW	Exposure amount	RWA	Capital requirements
Private equity exposures		141	290%	141	409	33
Exchange-traded equity exposures		523	190%	523	993	79
Other equity exposures			370%			
Total		664		664	1402	112

Standardised Approach

List of the nominated ECAI/ECA per exposure class/item class

Based on Article 444, ING is required to disclose the names of the nominated ECAIs and ECAs and the reasons for any changes in those nominations over the disclosure period, and the exposure classes for which each ECAI or ECA is used.

Name of the nominated ECAI			
	Type of the External Rating	Exposure class	Item Class
KBRA	Transaction rating	Institutions/Corporate	Capital Call Facilities
Fitch	Transaction rating	Institutions/Corporate	Capital Call Facilities
AM Best	Issuer rating	Institutions/Corporate	Insurance Companies
Scope Rating Agency	Transaction Rating	Institutions/Corporate	Money Market Fund
Scope Rating Agency	Issuer Rating	Institutions/Corporate	Automotive Finance
Moody's	Issuer/Issue rating (related to public ratings – availability as specified in the External Ratings Procedure)	All exposure classes	For all asset types
Fitch			
S&P			

Name of the nominated ECA			
	Type of the External Rating	Exposure class	Item Class
Atradius Dutch State Business (DSB) and consensus Country Risk Classification (Art 137(1))	When the external rating of nominated ECAI is not available for the exposure class: central governments or central banks, ING can use credit assessments of the nominated ECA (based on MEIP score)	Central governments or central banks	For all asset types of the respective exposure class

In 2025, Scope Rating Agency was added to the pool of ECAIs nominated by ING to enhance the capital efficiency of certain transactions after the implementation of CRR3.

ING receives issue and issuer data feeds from the nominated ECAIs on external credit assessments (also known as external ratings). This is provided for the intended scope and in line with the internal rating strategy.

For all types of issuer level external ratings, 1st line of defence inserts the reference ID to an ECAI in the internal system, which then automatically gets the external rating from the data feed. The trigger to get the rating into the internal system is to activate the respective cross-reference with the ID. That is used to match the correct entity in the internal system and upload its rating data.

For a certain type of issue level external ratings, 1st and 2nd line of defence feeds the external ratings directly into the system, where the equivalent CQSs to the external ratings are stored in a reference data table format. Reference data tables are updated and distributed to all subscribed systems. For the remaining types of issue level external ratings, the Bloomberg code is used to automatically obtain the external ratings into internal systems.

After the obtained external ratings/CQSs are processed by 1st and 2nd line of defence in the system, they are automatically fed into the internal system for RWA calculations. The process for SA calculation is automated, and it does not allow for manual intervention. CQS at the issue level follow the same process for SA calculations as any external rating at the issuer level.

ING uniquely relies on the standard association between external ratings and CQS as published by EBA.

Exposures before and after risk mitigation for the SA portfolio

The table below shows how credit risk mitigation (CRM) in the SA portfolio is distributed over the exposure classes. ING's exposure value is shown before and after credit risk mitigation. There are three principal methods for reducing or mitigating Credit Risk: i) by reduction of credit risk through the acceptance of pledged financial assets as collateral or mitigation or shifting of credit risks to a lower risk weighting group, ii) by accepting guarantees from unrelated third parties, or iii) secured by mortgages. ING uses these methods to take CRM effects into account. For financial markets collateral, ING uses the Financial Collateral Comprehensive Method to allow for mitigation effects.

The table below illustrates the effect of all CRM techniques applied in accordance with Part Three, Title II, Chapter 4 of Regulation (EU) 575/2013 on the standardised approach capital requirements' calculations.

EU CR4 – standardised approach – Credit risk exposure and CRM effects

2025	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-Balance Sheet exposures	Off-Balance Sheet exposures	On-Balance Sheet exposures	Off-Balance Sheet exposures	RWAs	RWAs density (%)
Exposure classes						
Central governments or central banks	115,064	1,791	129,093	5,081	2,640	1.97%
Non-central government public sector entities	45,199	8,393	44,127	2,977	2,536	5.38%
Regional governments or local authorities	24,051	4,427	24,919	1,649	1,040	3.92%
Public sector entities	21,148	3,966	19,208	1,328	1,495	7.28%
Multilateral development banks	5,424	20	7,568	45		
International organisations	5,594	1	5,594			
Institutions	364	107	369	57	514	120.51%
Covered bonds						
Corporates	5,421	7,157	6,754	359	5,170	72.69%
Of which: Specialised Lending	1	107	1	16	16	94.44%
Subordinated debt exposures and equity	4,427	2	4,994	21	10,926	217.84%
Subordinated debt exposures	278	2	845	21	554	63.90%
Equity	4,149		4,149		10,372	250.00%
Retail	20,289	12,967	17,745	2,761	14,489	70.66%
Secured by mortgages on immovable property and ADC exposures	22,812	6,558	22,811	2,498	8,164	32.26%
Secured by mortgages on residential immovable property - non IPRE	17,830	5,420	17,830	2,165	4,869	24.35%
Secured by mortgages on residential immovable property - IPRE	431	24	431	10	143	32.45%
Secured by mortgages on commercial immovable property - non IPRE	3,800	1,082	3,800	312	2,499	60.77%
Secured by mortgages on commercial immovable property - IPRE	590	7	590	3	403	67.90%
Acquisition, Development and Construction (ADC)	162	25	160	9	251	148.41%
Exposures in default	930	76	676	16	805	116.50%
Claims on institutions and corporates with a short-term credit assessment						
Collective investment undertakings (CIU)	38		38		51	136.39%
Other items						
not applicable						
Total	225,561	37,072	239,767	13,815	45,295	17.86%

EU CR4 – standardised approach – Credit risk exposure and CRM effects

2024 Exposure classes	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-Balance Sheet exposures	Off-Balance Sheet exposures	On-Balance Sheet exposures	Off-Balance Sheet exposures	RWAs	RWAs density (%)
Central governments or central banks	151,593	264,936	152,680	2,900	1,766	1.14
Regional government or local authorities	142	26	142		107	75.55
Public sector entities						
Multilateral development banks	5,204	4,465	5,500	37		
International organisations	2,677	5,961	2,677			
Institutions	193	109	202	34	54	22.77
Corporates	4,900	6,778	7,107	593	5,286	68.66
Retail	19,062	11,025	16,407	2,704	13,750	71.95
Secured by mortgages on immovable property	17,015	625	17,015	232	6,390	37.05
Exposures in default	891	131	620	36	786	119.73
Exposures associated with particularly high risk	95	14	94	6	145	144.50
Covered bonds						
Institutions and corporates with a short-term credit assessment						
Collective investment undertakings						
Equity						
Other items						
Total	201,771	294,070	202,444	6,542	28,283	13.53

The changes in the table above in 2025 are mainly explained by the revised treatment of some portfolios following implementation of the CRR3.

Risk weights per exposure class

The table below presents the breakdown, post conversion factor and post risk mitigation techniques of exposures under the Standardised approach by exposure class and risk weight (corresponding to the riskiness attributed to

the exposure according to the SA approach). The risk weights presented encompass all those assigned to each credit quality step in Article 113 to Article 134 in Part Three, Title II, Chapter 2 of Regulation (EU) 575/2013. The main exposure of the SA portfolio is in the Central governments or central banks with a low risk-weight.

EU CR5:Standardised approach Post-CCF and Post-CRM Techniques																					Total	Of which unrated
2025																						
Exposure classes ¹	0	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	90%	100%	110%	150%	250%	400%	1250%	Others		
Central governments or central banks	128,934	789	952	1,875					58					479		1,087					134,174	
Non-central government public sector entities	35,125			11,705					159					115							47,104	
Regional governments or local authorities	21,783			4,626					88					71							26,568	
Public sector entities	13,342			7,079					70					44							20,536	
Multilateral development banks	7,613																				7,613	
International organisations	5,594																				5,594	
Institutions				58	35		1		3					10		320					426	
Covered bonds																						
Corporates				1,877					223			117		4,894		1			1		7,113	
Of which: Specialised Lending														17							17	
Subordinated debt exposures and equity				488					100							279	4,149				5,016	
Subordinated debt exposures				488					100							279					867	
Equity																	4,149				4,149	
Retail exposures						214		1,387					18,689	216							20,506	
Secured by mortgages on immovable property and ADC exposures				18,444	310	119		5	3,614	572	1,532	10	213	2	179						25,000	
Secured by mortgages on residential immovable property - non IPRE				18,444							1,488		63								19,995	
no loan splitting applied											1		48									
loan splitting applied (secured)				18,444																	18,444	
loan splitting applied (unsecured)											1,487		15								1,502	
Secured by mortgages on residential immovable property - IPRE					310	119		5								6					441	

Secured by mortgages on commercial immovable property - non IPRE										3,614	44	145									3,803	
no loan splitting applied																						
loan splitting applied (secured)										3,614												3,614
loan splitting applied (unsecured)											44	145										189
Secured by mortgages on commercial immovable property - IPRE									572		10		2	9								593
Acquisition, Development and Construction (ADC)													5	163								169
Exposures in default												463	228									691
Claims on institutions and corporates with a short-term credit assessment																						
Collective investment undertakings (CIU)																				37		38
Other items																						
not applicable																						
Total	177,266	789	952	34,447	345	333	1	1,392	542	3,614	572	20,338	10	6,700	2	2,094	4,149		1	37	253,582	

¹ The columns 2%, 80%, 105%, 130%, 370% were omitted as they do not present any values

EU CR5: Standardised approach Post-CCF and Post-CRM Techniques

Exposure classes	Risk weight															Total	Of which unrated	
	0 %	2 %	4 %	10 %	20 %	35 %	50 %	70 %	75 %	100 %	150 %	250 %	370 %	1250 %	Others			
Central governments or central banks	154,022				183		88			489	798						155,580	
Regional government or local authorities					43					98							142	
Public sector entities																		
Multilateral development banks	5,537																5,537	
International organisations	2,677																2,677	
Institutions					215		22										236	
Corporates					2,537		133			5,030							7,700	
Retail exposures						263			18,847								19,111	
Exposures secured by mortgages on immovable property						14,898	2,236			113							17,247	
Exposures in default										397	259						656	
Exposures associated with particularly high risk											100						100	
Covered bonds																		
Exposures to institutions and corporates with a short-term credit assessment																		
Units or shares in collective investment undertakings																		
Equity exposures																		
Other items																		
Total	162,236				2,978	15,162	2,479		18,847	6,128	1,157						208,987	

Counterparty Credit Risk

The main activities that qualify under counterparty credit risk are derivatives trading activities and securities financing. To mitigate the credit risk of these transactions, ING enters into master agreements such as ISDA master agreements and Global Master Repurchase Agreements (GMRAs) that ensure netting of the outstanding positions. To further eliminate the risk on the netted positions, both ING Bank and its counterparties may agree to pledge additional collateral to each other. The actual amount that ING may be required to pledge varies based on ING's portfolio composition of both derivatives and securities pledged in securities financing transactions, market circumstances, the number of downgrade notches, as well as the terms and conditions of future CSAs or other similar agreements.

CCR risk approach

Analysis of the counterparty credit risk exposure by approach

The main purpose of the derivatives portfolio of ING is to facilitate the hedging of the lending portfolio as well as hedging for clients. The portfolio consists mainly of plain vanilla interest rate and foreign exchange derivatives. It must also be noted that - in line with regulatory requirements - ING novated the bulk of its new trades via qualifying central counterparties (CCPs), which compresses the exposure via the use of the large netting pool of a CCP.

In the tables below, ING's counterparty credit risk portfolio is presented. The tables are reported following the implementation of the updated reporting requirements under CRR3, as a result comparative numbers are not available for all the templates. Under Pillar 1, ING uses the Standardised Approach for Counterparty Credit Risk to determine the exposure value (SA-CCR) (in line with CRR art. 274). In June 2021, ING went live with the SA-CCR, which replaced the current exposure method (CEM)/ mark-to-market method. There are no exposures under the advanced, Internal Model Method (IMM) under Pillar1. Under Pillar 2, however, for FX and interest rate derivatives, ING uses a risk sensitive approach based on Monte Carlo simulations.

Under Pillar 1, according to the SA-CCR, the regulatory exposure at default (READ) measure consists of the replacement cost and potential future exposure components. The exposure at default is calculated on a daily basis to take into account the changes in the MTM value due to market movements and changes in the portfolio composition. This calculation is done on:

- Gross basis (ignoring any collateral received and ignoring any netting between trades).
- Net basis (ignoring any collateral received, but applying netting between trades with a positive and negative MTM in case there is a legally enforceable netting agreement in place).

- Net basis after collateral (subtracting any post haircut value of collateral received, and applying netting between trades with a positive and negative MTM in case there is a legally enforceable netting agreement in place).

READ also takes into account the credit valuation adjustment (CVA) recognised as an incurred write-down in line with art. 273(6) CRR.

Standardised approach – CCR exposures by regulatory portfolio and risk

The following table presents the CCR exposures that are calculated according to the Standardised approach (SA), which is only an insignificant part of ING's portfolio.

EU CCR3: Standardised approach CCR exposures by regulatory portfolio and risk													
2025													
Exposure Class	Risk Weight											Total	
	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others		
1 Central governments or central banks	3,262			35	793	1							4,092
2 Regional government or local authorities	124				7								132
3 Public sector entities	273				429	4							707
4 Multilateral development banks	7,514												7,514
5 International organisations	87												87
6 Institutions			4				3						47
7 Corporates							1		71	5			76
8 Retail								2					2
9 Institutions and corporates with a short-term credit assessment													
10 Other items											1		1
11 Total exposure value	11,261	4	3	35	1,230	9		2	71	6			12,657

EU CCR3: Standardised approach CCR exposures by regulatory portfolio and risk													
2024	Exposure Class	Risk Weight											Total
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
	Central												
1	governments or central banks	6,572				114	7			42			6,735
	Regional												
2	government or local authorities												
3	Public sector entities												
4	Multilateral development banks	6,114											6,114
5	International organisations	26											26
6	Institutions						2						2
7	Corporates						1			77			78
8	Retail								1				1
9	Institutions and corporates with a short-term credit assessment												
10	Other items												
11	Total exposure value	12,712				114	10			1	119		12,956

IRB – CCR exposures by portfolio and PD scale

The following table shows all relevant parameters used for the calculation of CCR capital requirements for IRB models.

EU CCR4 – IRB approach – CCR exposures by exposure class and PD scale							
2025	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amounts
PD Scale							
Institutions (F-IRB)							
0.00 to <0.15	11,582	0.10%	886	44.84%	1	2,279	19.68%
0.15 to <0.25	361	0.21%	182	44.89%	1	121	33.37%
0.25 to <0.50	733	0.34%	402	45.00%		316	43.12%
0.50 to <0.75	24	0.62%	16	40.86%	1	3	12.51%
0.75 to <2.50	190	1.41%	516	45.00%		171	89.97%
2.50 to <10.00	38	8.14%	33	45.00%		68	177.13%
10.00 to <100.00	46	16.32%	219	45.00%		105	230.24%
100.00 (Default)		100.00%	1	45.00%	1		
Sub-total	12,974	0.21%	2,255	44.85%	1	3,062	23.60%
Corporates (F-IRB)							
0.00 to <0.15	9,101	0.10%	916	40.77%	2	1,523	0.17%
0.15 to <0.25	2,336	0.20%	682	40.17%	2	634	0.27%
0.25 to <0.50	3,513	0.34%	1,212	40.28%	2	1,348	0.38%
0.50 to <0.75	920	0.61%	371	38.22%	2	455	0.49%
0.75 to <2.50	1,611	1.25%	927	40.22%	2	1,159	0.72%
2.50 to <10.00	549	4.56%	314	37.37%	2	572	1.04%
10.00 to <100.00	80	20.93%	231	40.28%	2	157	1.96%
100.00 (Default)	17	100.00%	29	40.00%	2		
Sub-total	18,126	0.61%	4,682	40.31%	2	5,847	0.32%
Corporates (A-IRB)							
0.00 to <0.15	249	0.12%	886	26.79%	2	30	0.12%
0.15 to <0.25	123	0.19%	463	31.59%	2	24	0.20%
0.25 to <0.50	98	0.35%	694	46.39%	2	39	0.40%
0.50 to <0.75	63	0.58%	365	39.82%		27	0.44%
0.75 to <2.50	156	1.28%	700	36.15%	2	92	0.59%
2.50 to <10.00	24	5.34%	344	39.78%	2	23	0.96%
10.00 to <100.00	4	22.74%	161	49.29%	2	9	2.12%
100.00 (Default)	1	100.00%	42	57.26%	1	4	6.07%
Sub-total	717	0.86%	3,655	34.05%	2	249	0.35%
Retail (A-IRB)							

0.00 to <0.15	7	0.08%	178	112.69%	1	0.20%	
0.15 to <0.25	1	0.19%	83	134.27%	1	0.51%	
0.25 to <0.50		0.30%	72	51.18%		0.21%	
0.50 to <0.75		0.62%	36	80.65%		0.51%	
0.75 to <2.50	1	1.20%	78	37.71%	1	0.39%	
2.50 to <10.00		3.31%	31	67.27%		0.72%	
10.00 to <100.00		16.32%	91	101.00%		1.57%	
100.00 (Default)			3				
Sub-total	10	0.29%	572	101.78%	3	0.28%	
Total (all CCR relevant exposure classes)	32,180	0.45%	11,154	42.07%	2	9,187	0.29%

All figures are in EUR millions, except for the number of obligors.
RWA density is the average risk weight.

Collateral held on exposure values

Collateral

The composition of collated ING posted/received used in CCR exposures and related to SFT transactions can be observed in the following table.

EU CCR5 – Composition of collateral for CCR exposures

Collateral type	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segregate _d	Un-Segregate _d	Segregate _d	Un-Segregate _d	Segregate _d	Un-Segregate _d	Segregate _d	Un-Segregate _d
Cash – domestic currency	5,423	1,914	1,006	2,276		419		2,170
Cash – other currencies	512	1,316	2,103	1,422		264		838
Domestic sovereign debt	1,141	313	3,647	509		43,518	814	52,057
Other sovereign debt	912	977	3,047	18		103,094	622	77,823
Government agency debt								
Corporate bonds	864	344	1,207			12,280		15,162
Equity securities						18,880		10,361
Other collateral	864	39				67,284		79,281
Total	9,715	4,901	11,010	4,224		245,739	1,436	237,692

Excluding exposure class securitization

EU CCR5 – Composition of collateral for CCR exposures

Collateral type	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segregated	Un-Segregated	Segregated	Un-Segregated	Segregated	Un-Segregated	Segregated	Un-Segregated
Cash – domestic currency	2,160	2,049	2,001	2,580	6	306		2,220
Cash – other currencies	645	2,148	4,278	1,110		912		1,469
Domestic sovereign debt	940	312	2,892	435		52,608	1,588	53,441
Other sovereign debt	1,087	627	2,507	15		106,808	618	95,539
Government agency debt						43		52
Corporate bonds	499	575	1,268			14,173		11,758
Equity securities						25,854		21,588
Other collateral	740					52,016		78,574
Total	6,070	5,712	12,946	4,141	6	252,721	2,206	264,640

Excluding exposure class securitization

The bulk of collateral posted/received is in cash and government bonds for OTC derivatives. For SFTs the majority of collateral received is sovereign debt, while the collateral posted is predominantly sovereign debt, corporate bonds and other collateral.

Central Counterparties

In line with EMIR regulation - for standard products - the use of Central Clearing Parties (CCPs) is mandatory and thus a large part of the portfolio has been shifted from bilateral trades to CCPs in recent years

The table below presents the exposures to central counterparties, broken down by qualified (QCCP) and non-qualified CCPs:

EU CCR8 – Exposures to CCPs

	2025		2024	
	Exposure value	RWEA	Exposure value	RWEA
Exposures to QCCPs (total)		501		333
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	6,984	156	4,372	91
(i) OTC derivatives	3,518	71	2,614	56
(ii) Exchange-traded derivatives	1,772	51	843	17
(iii) SFTs	1,693	34	915	18
(iv) Netting sets where cross-product netting has been approved				
Segregated initial margin				
Non-segregated initial margin				
Prefunded default fund contributions	1,063	345	865	242
Unfunded default fund contributions				
Exposures to non-QCCPs (total)		32		11
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	3	3	7	7
(i) OTC derivatives	3	3	7	7
(ii) Exchange-traded derivatives				
(iii) SFTs				
(iv) Netting sets where cross-product netting has been approved				
Segregated initial margin				
Non-segregated initial margin				
Prefunded default fund contributions	2	29		4
Unfunded default fund contributions				

¹ By definition segregated initial margin does not contribute to exposure

² The status “qualified” is based on the European Securities and Markets Authority (ESMA) qualification.

Note: ING reports CCPs as “qualified” CCPs (QCCPs) if they have files for the European Securities and Markets Authority (ESMA) approval, which enables credit institutions to calculate capital in a preferential way.

Credit default swaps

ING participates in the credit risk derivative trading market as a net purchaser of credit risk protection from other counterparties.

EU CCR6: Credit derivatives exposures

	2025		2024	
	Protection bought	Protection sold	Protection bought	Protection sold
Notionals				
Single-name credit default swaps	11,382	7,274	11,725	8,154
Index credit default swaps	5,563	3,897	9,960	7,736
Total return swaps	5,143	8	4,235	
Credit options				
<i>Other credit derivatives</i>				
Total notionals	22,088	11,179	25,920	15,889
Fair values				
Positive fair value (asset)	84	227	21	288
Negative fair value (liability)	-337		-615	

For ING's credit derivative positions as of 31 December 2025, the largest notional is under single-name credit default swap (CDS).

EU CCR1 – Analysis of CCR exposure by approach

	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
2025								
EU-1 EU - Original Exposure Method (for derivatives)				1.4				
EU-2 EU - Simplified SA-CCR (for derivatives)				1.4				
1 SA-CCR (for derivatives)	9,754	15,118		1.4	44,340	33,702	33,598	7,564
2 IMM (for derivatives and SFTs)								
2a Of which securities financing transactions netting sets								
2b Of which derivatives and long settlement transactions netting sets								
2c Of which from contractual cross-product netting sets								
3 Financial collateral simple method (for SFTs)								
4 Financial collateral comprehensive method (for SFTs)					15,332	15,332	11,210	1,959
5 VaR for SFTs								
6 Total					59,671	49,034	44,808	9,522

EU CCR1 – Analysis of CCR exposure by approach

	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
2024								
EU-1 EU - Original Exposure Method (for derivatives)				1.4				
EU-2 EU - Simplified SA-CCR (for derivatives)				1.4				
1 SA-CCR (for derivatives)	9,367	13,821		1.4	40,896	32,012	31,866	9,853
2 IMM (for derivatives and SFTs)								
2a Of which securities financing transactions netting sets								
2b Of which derivatives and long settlement transactions netting sets								
2c Of which from contractual cross-product netting sets								
3 Financial collateral simple method (for SFTs)								
4 Financial collateral comprehensive method (for SFTs)					29,053	17,737	17,737	2,395
5 VaR for SFTs								
6 Total					69,948	49,748	49,603	12,249

Credit valuation adjustment risk

The Counterparty Exposure Management (CEM) Hedging operates under a risk-neutral framework, with no directional trading intent. The function is focused solely on offsetting accounting XVA (Credit, Debit, Funding and Collateral Valuation Adjustment) reserve movements rather than taking directional trading positions. However, achieving true risk neutrality is inherently complex. It demands a clear and shared definition of risk neutrality, especially given the presence of basis risks, model assumptions, and the need for proxy hedging across multiple risk factors. Given the inherent complexity and dynamic nature of the XVA reserve position, perfect neutrality is unattainable. As such, the desk operates under defined trading limits across the various risk factors that drive P&L. These limits are essential to ensure that hedging activity remains controlled, transparent, and aligned with the desk's mandate. Ideally, trades that hedge accounting reserve movements would also qualify for capital mitigation. However, this is not always the case. Consequently, trades may be executed that do not deliver accounting benefits but do reduce capital consumption.

Furthermore, FM CEM must record eligible CVA hedges in dedicated book(s), which are included for CVA capital calculations. Separate books exist for non-eligible hedges, such hedges are capitalized under the market risk framework. Internal reporting includes periodic checks on hedge eligibility correctness. The LCS (Limit Control Sheet), which is owned by Financial Risk (FR) TRM, specifies the relevant limits and eligibility conditions for hedging. Consequently, FR TRM provides risk management on eligible CVA hedging.

ING uses the SA-CVA method as the basis for both internal risk measurement and for regulatory reporting. The approach requires calculation of SA-CVA sensitivities for the modelled regulatory CVA exposures and eligible CVA hedges. ING received approval for using this approach from the JST/ECB.

In case it is not possible to use the SA-CVA method (e.g., for regulatory or technical reasons), the BA-CVA approach is chosen. The internal model documentation by FR TRM explains on when and how to choose between SA- and BA-CVA. FR and Model Development/Model Quants apply appropriate change management to all CVA related models, in accordance with ING model governance.

ING does not use the simplified approach set out in Article 385 of the CRR.

EU CVA 1 – Credit valuation adjustment risk under the Reduced Basic Approach (R-BA)

2025	Components of Own Funds Requirements	Own Funds Requirements
Aggregation of systematic components of CVA risk	123	
Aggregation of idiosyncratic components of CVA risk	27	
Total		43

Within ING, CVA risk is subject to the three-lines-of-defence model. From a first-line perspective, CEM business within Financial Markets, i.e. FM CEM, manages and hedges CVA risk in line with agreed business strategy and risk appetite (set by MBB/GFRC).

Senior management is involved in CVA risk management via:

- Trading and Counterparty Risk Committee (TCRC), consisting of senior management of both the first and second line, and chaired by the global head of Financial Risk, approves decisions on CVA risk management (as defined in ING's TCRC Charter). The overall RAS is defined by MBB (most importantly in the GFRC (Global Financial Risk Committee) to which TCRC reports.
- The MoRMC (Model Risk Management Committee) (if not delegated to TCRC) can decide upon significant CVA modelling decisions. For example, the MoRMC/TCRC is consulted for the remediation of model validation findings, the use of add-ons and the approval of (material) models.
- Senior Management receives daily (internal) reporting on XVA risks and corresponding P&L. The consolidated market risk report for Financial Markets (FM) is sent to the senior management daily and contains a granular view on the market risks: VaR and SVaR. It also includes a limit overview that visualises the VaR daily variations and limit utilisations. Limit breaches are highlighted separately.
- Additionally, regulatory and economic CVA capital figures are being reported on a monthly basis to FR management team and the Capital and ALM Risk committee (CARC).

The governance on CVA Risk follows a three-lines-of-defence set-up. Departments with a substantial role and their corresponding responsibilities are shown below:

- First line of defence:
 - FM CEM: model owner of accounting CVA model, actively manages and hedges the CVA exposures (within the limit framework and in line with ING's strategy).
 - Front Office Quants/Model Development: Support on technical modelling (model development and implementation) and implementation of business initiatives into modelling.
 - WB Tech FM GT/ Front Office Quants/: IT implementation of CVA measurement and modelling.
- Second line of defence:
 - FR TRM: model owner of CVA risk models, risk management for CVA measurement and management.
 - FR P&R (Policies and Regulations): Owns internal control documents for financial risk related to CVA, most importantly the CVA Policy.
 - MoRM/Model Validation: Validation of CVA modelling.
- Third line of defence:
 - CAS (Corporate Audit Services): ING's internal audit function provides insight and has the responsibility that the existing internal controls are adequate and that governance and risk management processes are

effective for CVA management and measurement. CAS oversees the first and second lines of defence and raises CAS findings.

EU CVA3 – Credit valuation adjustment risk under the Standardised Approach (SA)				
	2025	Own Funds Requirements	Number of counterparties	Notional of CVA hedges
Risk classes				
Interest rate risk		32		
Foreign exchange risk		13		
Reference credit spread risk				
Equity risk				
Commodity risk		3		
Counterparty credit spread risk		127		
Total		175		
Counterparty types of transactions				
Central banks			4	
General Governments			252	
Credit institutions			300	
Investment firms			529	
Other financial corporations (excluding investment firms)			412	
Non-financial corporations			3,770	
Total			5,267	
CVA Hedges				
Single name CDS				2,856
Index CDS				3,954
Other derivatives classified as CVA risk hedges				52,615
Total				59,425

EU CVA4 – RWEA flow statements of credit valuation adjustment risk under the Standardised Approach (SA)		
	2025	Risk weighted exposure amount
Risk weighted exposure amount as at the end of the previous reporting period		2,899
Risk weighted exposure amount as at the end of the current reporting period		2,184

Securitisations

The following is prepared taking into account the 'Industry Good Practice Guidelines on Pillar 3 disclosure requirements for securitisations' issued by the European Banking Federation and other industry associations on 31 January 2010, and the CRR/CRD IV disclosure requirements. It includes qualitative and quantitative disclosures addressing both the exposure securitised as well as securitisations positions held. While quantitative disclosures are limited to those securitisations that are used for the purpose of calculating the regulatory capital requirements under the CRR/CRD IV, qualitative information has a broader scope and gives a view on ING's entire securitisation activity.

Depending on ING's role as investor, originator, or sponsor, the objectives, the involvement and the rules applied may be different. ING is primarily engaged in securitisation transactions in the role of investor (in securitisations arranged by others). ING is also an originator or sponsor of securitisations and the latter through its support of the ABCP conduit MontBlanc. ING does not re-securitise its securitisations exposure, and even though ING hedges its securitisation positions, such instruments are not recognised as credit risk mitigation for regulatory capital purposes. ING does not engage in securitisation of any impaired assets from its own balance. Furthermore, ING does not have any securitisation position in its trading book.

Exposures associated with Securitisations (Asset Backed Financing, Commercial / Residential Mortgage Backed Securities) are shown separately because of their specific treatment. These amounts also relate to the amount invested before any impairment or mark-to-market adjustments. These amounts are also considered to be 'Credit Risk outstanding'.

Valuation and accounting policies

ING's activities regarding securitisations are described in Note 44 'Structured entities' in the annual accounts. The applicable accounting policies are included in Note 1 'Basis of preparation and significant accounting' in the ING Financial Statements. The most relevant accounting policies for ING's own originated securitisation programmes are 'Derecognition of financial assets' and 'Consolidation'. Where ING acts as an investor in securitisation positions, the most relevant accounting policy is 'Classification and measurement of financial instruments'.

Regulatory capital methodology

ING has implemented SEC-IRB, SEC-SA, SEC-ERBA and SEC-IAA in line with of Regulation 2017/2401. This regulation became effective for securitisations originated as of 1 January 2019 and as of 1 January 2020 for all securitisation positions.

For securitisations originated before 1 January 2019, ING continued to use the AIRB approach for credit risk. For these positions ING uses the Rating Based Approach (RBA) for investments in tranches of asset-backed securities (ABS) and mortgage-backed securities (MBS), which have been rated by external rating agencies. Rating agencies which are used by ING under the RBA include Standard & Poor's, Fitch and Moody's.

Under the RBA, RWA are determined by multiplying the amount of the exposure by the appropriate regulatory risk weights, which depend on: the external rating or an available inferred rating, the seniority of the position and the granularity of the position.

ING uses the Internal Assessment Approach (IAA) for the liquidity support facilities it provides to Asset Backed Commercial Paper (ABCP) conduit Mont Blanc Capital Corp., based on externally published rating agency methodologies. Under the IAA approach, the unrated position is assigned by the institution to an internal rating grade. The individual liquidity facilities are then attributed a derived rating by mapping the internal rating grade to an externally published credit assessment corresponding to that rating grade.

For securitisations originated after 1 January 2019, ING applies the hierarchy of methods as introduced in Regulation 2017/2401. Following the prescribed hierarchy securitisation positions are reported under SEC-IRBA, SEC-SA, SEC-ERBA or SEC-IAA. As of 1-1-2020, all securitisation positions will be reported under the SEC-IRBA, SEC-SA, SEC-ERBA or SEC-IAA approach based on the regulatory hierarchy of methods.

Under all approaches in the hierarchy, the risk weight for STS-compliant securitisations is subject to a floor of 10% for senior tranches and 15% for non-senior tranches.

Investor securitisations

ING's goal is to maintain a portfolio of high-quality liquid assets that meets the regulatory requirements of CRR/CRD IV and the Delegated Act of October 2014 regarding liquidity. ING invests in high-quality Asset Backed Securities (ABS), keeping close track of the securitisation investment positions via monthly monitoring reports and weekly update calls. Additionally, ING invests in securitisation positions to facilitate client business from the Wholesale Banking Securitisation department.

Sponsor securitisations

In the normal course of business, ING structures financing transactions for its clients by assisting them in obtaining sources of liquidity by selling the clients' receivables or other financial assets to a Special Purpose Vehicle (SPV). The senior positions in these transactions are funded by the ING administered multi seller Asset Backed Commercial Paper (ABCP) conduit Mont Blanc Capital Corp. (rated A-1/P-1). Mont Blanc Capital Corp. funds itself externally in the ABCP markets.

In its role as administrative agent, ING facilitates these transactions by acting as administrative agent, swap counterparty and liquidity provider to Mont Blanc. ING also provides support facilities (liquidity) backing the transactions funded by the conduit. The types of assets currently in the Mont Blanc conduit include trade receivables, consumer finance receivables and car leases.

ING supports the commercial paper programmes by providing Mont Blanc Capital Corp. with short-term liquidity facilities. Once drawn, these facilities bear normal credit risk.

The standby liquidity facilities are reported under irrevocable facilities. All facilities, which vary in risk profile, are granted to the SPV subject to normal ING credit and liquidity risk analysis procedures. The fees received for services provided and for facilities are charged subject to market conditions. Mont Blanc is consolidated by ING. These transactions are therefore on-balance sheet arrangements.

In line with the Internal Assessment Approach, which has been approved for use by ECB for ING in relation to the ING sponsored ABCP conduit, Mont Blanc Capital Corp, the credit quality of the positions is internally assessed by following publicly available assessment methodology of external rating agencies. This includes differing stress factors for different asset classes as outlined by rating agencies, as well as assessing the entire structure of the transaction, including additional quantitative and qualitative features. This will result in the calculation of a certain credit enhancement. Other protections in a transaction (eligibility criteria, early amortization triggers, commingling protections, etc.) are factored in and that then results in an internal rating. This rating is then directly mapped to an external rating, which is used to determine the RWA for the liquidity facilities provided by ING to support the transactions and is outlined in a defined approach. Any changes to rating agency methodology are tracked annually with a procedure in place within the credit risk measurement department, that verifies that any changes are captured in an update to the approach.

The credit approval process for individual transactions follows ING's standard credit approval procedures. At inception, initial data is required to be received outlining the historical performance of the assets. Due diligence is carried out on the underlying asset pool. Following ING policy, each transaction is reviewed (including reassessing

the internal assessment approach analysis for that transaction) regularly. The performance of each transaction is closely monitored on an ongoing basis through a.o. detailed transaction reports.

Originator securitisations – liquidity and funding purposes

ING originates its own securitisation transactions for liquidity and funding purposes. For such securitisation transactions, the senior tranches are used to obtain funding and/or provide contingent liquidity. To be eligible as collateral for central banks, securitised exposures must be sold to a Securitisation Special Purpose Entity (SSPE) which, in turn, issues securitisation notes ('traditional securitisations') in two tranches, one subordinated tranche and one senior tranche, rated AAA by a rating agency. The AAA tranche can then be used by ING as (stand-by) collateral in the money market for secured borrowings. The assets awaiting securitisations are originated from a banking book and are valued in line with the respective accounting framework. In principle, loans that are securitised are valued at cost. As long as the subordinated securitisation tranches created are not transferred to third parties, the regulatory capital remains unchanged as well as the accounting and regulatory reporting treatment. Apart from the structuring and administration costs of these securitisations, they are profit/loss neutral.

Originator securitisations – risk and regulatory capital purposes

ING also originates its own securitisation transactions in order to transfer exposure on portfolios of credit risk. Often classed as Significant Risk Transfer (SRT) securitisations, these transactions are typically executed in a synthetic format, whereby ING retains ownership of the underlying credit assets, but purchases protection on first loss or mezzanine tranches of the exposure. Protection is normally purchased in the form of a financial guarantee or credit-linked note.

When structured and executed in compliance with relevant regulations and approved by the competent authority, these SRT's can result in reductions in Risk Weighted Assets associated with the underlying portfolios.

Securitisation Exposure

In the table below, the securitisations are given, broken down by underlying exposure. The total position of our securitisations in 2025 increased to €30.3 billion (2024: €18.1 billion) following an increase in SRT securitisations. The underlying exposures are loans to corporates and Lease and receivables.

EU-SEC1: Securitisation exposures in the non-trading book

2025

	Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
	Traditional		Synthetic		Traditional				Traditional			
	STS	Non-STS	of which	Sub-total	STS	Non-STS	Synthetic	Sub-total	STS	Non-STS	Synthetic	Sub-total
	of which	of which	SRT		of which	SRT						
Total exposures			13,041	13,041	13,049	5,206	7,169		12,375	3,954	913	4,867
Retail (total)						1,770	5,542		7,311	2,080	263	2,342
residential mortgage						5	1,137		1,142	668	237	905
credit card						200	2,018		2,218			
other retail exposures						1,565	2,387		3,952	1,412	26	1,437
re-securitisation												
Wholesale (total)			13,041	13,041	13,049	3,436	1,628		5,064	1,874	651	2,525
loans to corporates			9,900	9,900	9,900		271					
commercial mortgage							234		234			
lease and receivables			3,141	3,141	3,149	3,436	889		4,325	1,874	637	2,512
other wholesale							234		234			
re-securitisation												

EU-SEC1: Securitisation exposures in the non-trading book

2024

	Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
	Traditional		Synthetic		Traditional				Traditional			
	STS	Non-STS	of which SRT	Sub-total	STS	Non-STS	Synthetic	Sub-total	STS	Non-STS	Synthetic	Sub-total
	of which SRT	of which SRT										
Total exposures			3,064	3,064	3,064	4,439	5,319	9,758	4,333	987		5,320
Retail (total)						1,034	4,573	5,607	2,445	308		2,753
residential mortgage						4	658	662	614	234		848
credit card						200	1,842	2,042				
other retail exposures						830	2,072	2,902	1,831	74		1,905
re-securitisation												
Wholesale (total)			3,064	3,064	3,064	3,405	747	4,152	1,888	679		2,567
loans to corporates												
commercial mortgage							243	243				
lease and receivables			3,064	3,064	3,064	3,405	503	3,908	1,888	679		2,567
other wholesale												
re-securitisation												

As we do not have securitisation exposures in the trading book, the template SEC2 is not included in the Pillar 3 report. The following tables provide the breakdown of current exposures in the banking book by risk-weight bands and by regulatory approach.

EU-SEC3: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor

2025

	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)			Capital charge after cap				
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-IRBA	SEC-ERBA (including IAA)	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions
Total exposures	19,977	399	198	3	8	9,900	285	10,394	8	1,231	29	1,638	101	98	2	131	8
Traditional transactions	6,940	399	198		8		285	7,253	8		29	1,149	101		2	92	8
Securitisation	6,940	399	198		8		285	7,253	8		29	1,149	101		2	92	8
Retail	5,018	139					6	5,350			1	871				70	
Of which STS	1,056							1,056				106				8	
Wholesale	1,921	261					279	1,903			28	278			2	22	
Of which STS	1,217						272	946			27	95			2	8	
Re-securitisation																	
Synthetic transactions	13,037			3		9,900		3,141		1,231		489		98		39	
Securitisation	13,037			3		9,900		3,141		1,231		489		98		39	
Retail underlying																	
Wholesale	13,037			3		9,900		3,141		1,231		489		98		39	
Re-securitisation																	

EU-SEC3: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor

2024	Exposure values (by RW bands/deductions)				Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap				
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-IRBA	SEC-ERBA (including IAA)	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions
Total exposures	9,190	499		2			346	9,345			36	1,447	4		3	116	
Traditional transactions	6,128	499					346	6,281			36	969	4		3	78	
Securitisation	6,128	499					346	6,281			36	969	4		3	78	
Retail	4,566	348					11	4,903			2	791	4			63	
Of which STS	1,034							1,034				103				8	
Wholesale	1,563	151					335	1,378			34	178			3	14	
Of which STS	1,177						323	854			32	85			3	7	
Re-securitisation																	
Synthetic transactions	3,062			2				3,064				478				38	
Securitisation	3,062			2				3,064				478				38	
Retail underlying																	
Wholesale	3,062			2				3,064				478				38	
Re-securitisation																	

EU-SEC4: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

2025	Exposure values (by RW bands/deductions)				Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA
Total exposures	4,484	235	147	1			2,353	2,514			240	451			19	36
Traditional securitisation	4,484	235	147	1			2,353	2,514			240	451			19	36
Securitisation	4,484	235	147	1			2,353	2,514			240	451			19	36
Retail underlying	2,328	14					1,325	1,017			137	115			11	9
Of which STS	2,065	14					1,325	754			137	75			11	6
Wholesale	2,156	221	147	1			1,028	1,497			103	337			8	27
Of which STS	1,874						1,028	847			103	90			8	7
Re-securitisation																
Synthetic securitisation																
Securitisation																
Retail underlying																
Wholesale																
Re-securitisation																

EU-SEC4: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

2024	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions
Total exposures	4,957	362		1			2,873	2,447			298	365			24	29	
Traditional securitisation	4,957	362		1			2,873	2,447			298	365			24	29	
Securitisation	4,957	362		1			2,873	2,447			298	365			24	29	
Retail underlying	2,738	14					1,596	1,157			170	131			14	10	
Of which STS	2,430	14					1,595	849			168	85			13	7	
Wholesale	2,218	348		1			1,277	1,290			128	234			10	19	
Of which STS	1,888						1,277	612			128	66			10	5	
Re-securitisation																	
Synthetic securitisation																	
Securitisation																	
Retail underlying																	
Wholesale																	
Re-securitisation																	

The table below provides the exposures in default for securitisations, where ING acts as originator or as a sponsor.

EU-SEC5: Exposures securitised by the institution - Exposures in default and specific credit risk adjustments

2025

Exposures securitised by the institution - Institution acts as originator or as sponsor

	Exposures securitised by the institution - Institution acts as originator or as sponsor	
	Total outstanding nominal amount	Total amount of specific credit risk adjustments made during the period
	Of which exposures in default	
Total exposures	98,509	468
Retail (total)	30,080	100
residential mortgage	7,690	95
credit card	10,727	
other retail exposures	11,663	5
re-securitisation		
Wholesale (total)	68,429	368
loans to corporates	12,825	4
commercial mortgage	16	
lease and receivables	53,545	364
other wholesale	2,043	
re-securitisation		

EU-SEC5: Exposures securitised by the institution - Exposures in default and specific credit risk adjustments

2024

Exposures securitised by the institution - Institution acts as originator or as sponsor

	Exposures securitised by the institution - Institution acts as originator or as sponsor	
	Total outstanding nominal amount	Total amount of specific credit risk adjustments made during the period
	Of which exposures in default	
Total exposures	77,398	513
Retail (total)	23,019	100
residential mortgage	5,702	95
credit card	10,594	
other retail exposures	6,723	5
re-securitisation		
Wholesale (total)	54,379	414
loans to corporates	1,191	4
commercial mortgage	347	
lease and receivables	52,841	409
other wholesale		
re-securitisation		

Market Risk

Market Risk Strategy, Governance, and Reporting Framework

ING's market risk primarily originates from the Financial Markets business. ING Financial Markets operates as a core product pillar within ING Wholesale Banking, supporting corporate and institutional clients with FX, Rates, Credit, Equity & Commodity solutions in the form of hedging, financing, and risk management products. ING Financial Markets is not run as a standalone trading organisation, but as a client-driven, balance sheet disciplined business that reinforces ING's role as a core relationship bank.

Market risk management processes are embedded within the bank's overall risk framework, guided by the Risk Appetite Framework (RAF) and overseen by the Supervisory Board's Risk Committee, which holds responsibility for all market risks. ING uses a comprehensive set of methodologies and techniques to measure market risk in trading books, including Value at Risk (VaR) and Stressed Value at Risk (SVaR), Incremental Risk Charge (IRC), and Stress Testing. Systematic validation processes are in place to validate the accuracy and internal consistency of data and parameters used for the internal models and modelling processes. This is reinforced by P&L analysis, model monitoring and backtesting processes that validate the continued effectiveness of hedges.

Market risk management is embedded within ING's centralized risk governance framework. The Supervisory Board's Risk Committee holds ultimate oversight for market risk, ensuring strategic alignment and regulatory compliance. Day-to-day management is supported by the independent risk management function under the Chief Risk Officer (CRO), who is a member of the Executive Board. This function operates as the second line of defence within the bank's 'three lines of defence' model, providing independent challenge and control over market risk activities. The relationship between the business units, primarily Financial Markets as the first line, and the independent risk control function is clearly defined by this model. The Trading and Counterparty Risk Committee (TCRC) is the market risk committee that, within the risk appetite set by the Group Financial Risk Committee (GFRC), sets the market risk limits both on an aggregated level and a desk level. The TCRC has delegated authority from GFRC for the management of market risk related to all trading and banking book activities within Financial Markets (FM).

Market risk is regularly reported at the highest governance level within ING. That includes the Supervisory Board's Risk Committee, the GFRC and the TCRC. TCRC sets, within the risk appetite set by the GFRC, the market risk limits both on an aggregated level and a desk level. Measurement systems are embedded in the risk framework and include advanced risk models and stress testing practices. In addition, scenario and sensitivity analyses are applied to assess the impact of changing market conditions, including interest rate movements, on the bank's portfolio. This integrated approach combines quantitative modelling with forward-looking stress testing, supporting proactive risk management and strategic decision-making.

Market risk under the standardised approach

The table below explains the changes in Market RWA under the standardised approach during 2025 and provides additional information by linking the impact of changes in portfolio composition, model changes, and shifts in the risk environment on Market RWA.

EU MR1 - Market risk under the standardised approach		
	2025	2024
	RWA	RWA
Outright products		
1 Interest rate risk (general and specific)	92	31
2 Equity risk (general and specific)		
3 Foreign exchange risk	4,968	4,374
4 Commodity risk		
Options		
5 Simplified approach		
6 Delta-plus method		
7 Scenario approach		
8 Securitisation (specific risk)		
9 Total	5,060	4,405

Market RWA under the internal model approach (IMA)

Total Market Risk Regulatory RWA for the Trading Book has decreased in 2025 from 2024 by €0.2 bln. The move is mainly driven by a decrease in (S)VaR, partly offset by the increased IRC and Other (RNIME).

EU MR2-A: Market risk under internal model approach					
		2025		2024	
		RWA	Total own funds requirements	RWA	Total own funds requirements
1	VaR (higher of values a and b)	1,521	122	1,964	157
(a)	Previous day's VaR (VaRt-1)		33		49
(b)	Multiplication factor (mc) x average of previous 60 working days (VaRavg)		122		157
2	SVaR (higher of values a and b)	2,877	230	4,915	393
(a)	Latest available SVaR (SVaRt-1)		51		116
(b)	Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		230		393
3	IRC (higher of values a and b)	2,014	161	1,457	117
(a)	Most recent IRC measure		144		116
(b)	12 weeks average IRC measure		161		117
4	Comprehensive risk measure (higher of values a, b and c)				
(a)	Most recent risk measure of comprehensive risk measure				
(b)	12 weeks average of comprehensive risk measure				
(c)	Comprehensive risk measure - Floor				
5	Other	582	47	340	27
6	Total	6,994	560	8,676	694

The table below explains the changes in Market RWA under the Internal Model Approach (IMA) during 2025 and provides additional information by linking the impact of changes in portfolio composition, model changes, and shifts in the risk environment on Market RWA.

EU MR2-B: RWA flow statements of market risk exposures under the IMA

							2025	2024		
		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWEAs	Total own funds requirements	Total RWEAs	Total own funds requirements
1	RWEAs at previous period end	1,964	4,915	1,457		340	8,676	694	9,449	756
1a	Regulatory adjustment	1,356	3,469	3			4,828	386	6,023	482
1b	RWEAs at the previous quarter-end (end of the day)	608	1,446	1,454		340	3,848	308	3,426	274
2	Movement in risk levels	-192	-805	349		242	-407	-33	422	34
3	Model updates/changes									
4	Methodology and policy									
5	Acquisitions and disposals									
6	Foreign exchange movements									
7	Other									
8a	RWEAs at the end of the disclosure period (end of the day)	416	641	1,803		582	3,441	275	3,848	308
8b	Regulatory adjustment	1,105	2,236	212			3,553	284	4,828	386
8	RWEAs at the end of the disclosure period	1,521	2,877	2,014		582	6,994	560	8,676	694

1 It is required to fill in Rows 1a/1b and 8a/8b when the RWA/capital requirement for any of the columns (VaR, SVaR, IRC) is the 60-day average (for VaR and SVaR) or the 12-week average measure (for IRC) and not the RWA/capital requirement at the end of the period. According to regulatory guidelines the values in rows 1a/8b are calculated as differences between values in rows 1 and 1b and 8 and 8a, respectively.

2 Movement in risk levels: Changes due to position changes between end-of-day values for two reporting periods in question.

The ING Bank Market RWA under the Internal Model Approach decreased from €8.7 billion in 2024 to €7.0 billion in 2025.

Internal Model Framework for Market Risk: Tradability, Valuation, VaR/SVaR and IRC Methodologies

The trading book positions are typically held with the intention of short-term trading or to hedge other positions in the trading book. Policies and processes are in place to monitor the inclusion of positions in either the trading or banking book, as well as to monitor the transfer of risk between the trading and banking books. Part of this framework is a holding period for securities.

In addition, within the Valuation Control Framework, the Global Valuation and Impairment Committee is responsible for the oversight and approval of the valuation processes. It oversees the quality and coherence of valuation methodologies and performance. As part of this process, the Trading and Counterparty Risk Committee is responsible for the approval of all valuation models used for the Fair valuation (IFRS) and Prudent Valuation (CRR) of positions measured at fair value.

ING uses a comprehensive set of methodologies and techniques to measure market risk in trading books:

- Value at Risk (VaR) and Stressed Value at Risk (SVaR), Incremental Risk Charge (IRC), and stress testing. Systematic validation processes are in place to validate the accuracy and internal consistency of data and parameters used for the internal models and modelling processes.
- TRM uses the historical simulation VaR methodology (HVaR) as its primary risk measure. The HVaR for market risk quantifies, with a one-sided confidence level of 99 percent, the maximum overnight loss that could occur in the trading portfolio of ING due to changes in risk factors (e.g. interest rates, equity prices, foreign exchange rates, credit spreads, implied volatilities), considering the positions remain unchanged for a time period of one day.
- Next to general market movements in these risk factors, HVaR also takes into account market data movements for specific moves in, for example, the underlying issuer or securities. A single model which diversifies general and specific risk is used. In general, a full revaluation approach is applied, while for a limited number of linear trading positions and risk factors in commodity and equity risk classes, a sensitivity-based approach is applied. The potential impact of historical market movements on today's portfolio is estimated, based on equally weighted observed market movements of the previous year (260 business days). When simulating potential movements in risk factors, depending on the risk factor type, either an absolute or a relative shift is used. The data used in the computations is updated daily. ING uses HVaR with a one-day horizon for internal risk measurement, management control, and backtesting, and HVaR with a 10-day horizon for determining regulatory capital. To compute HVaR with a 10-day horizon, the one-day risk factor shifts are scaled by the square root of 10 and then used as an input for the revaluation. The same model is used for all legal entities within ING with market risk exposure in the trading portfolio.

HVaR has some limitations: it uses historical data to forecast future price behaviour, but future price behaviour could differ substantially from past behaviour. Moreover, the use of a one-day holding period (or 10 days for regulatory capital calculations) assumes that all positions in the portfolio can be liquidated or hedged in one day. In periods of illiquidity or market events, this assumption may not hold. Also, the use of a 99 percent confidence level means that HVaR does not take into account any losses that occur beyond this confidence level.

Backtesting is a technique for the ongoing monitoring of the plausibility of the HVaR model in use. Although HVaR models estimate potential future trading results, the estimates are based on historical market data. In a backtest, the actual daily trading result (excluding fees and commissions) is compared with the one-day HVaR.

In addition to using actual results for backtesting, ING also uses hypothetical results, which exclude the effects of intraday trading, fees, and commissions. When an actual or a hypothetical loss exceeds the HVaR, an 'outlier' occurs. Based on ING's one-sided confidence level of 99 percent, an outlier is expected once in every 100 business days.

The stressed HVaR (SVaR) is intended to replicate the HVaR calculation that would be generated on the bank's current portfolio with inputs calibrated to the historical data from a continuous 12-month period of significant financial stress relevant to the bank's portfolio.

To calculate SVaR, ING uses the same model that is used for 1DHVaR, with a 10-day horizon. The data for the historical stress period used currently includes the height of the credit crisis around the fall of Lehman Brothers (2008 2009), and this choice is reviewed regularly. The historical data period is chosen so that it gives the worst scenario loss estimates for the current portfolio. The same SVaR model is used for management purposes and for regulatory purposes. The same SVaR model is used for all legal entities within ING with market risk exposure in the trading portfolio.

Stress testing is a valuable risk management tool. In addition to the bank wide stress test framework as described in the stress testing section, Trading Risk Management performs stress tests specific to the trading book with various frequencies. The trading book stress tests evaluate the impact on the bank's trading book under severe but plausible stress scenarios, using a full revaluation approach. The framework is based on historical, as well as, hypothetical scenarios. The stress result is an estimate of the profit and loss caused by a potential event and its worldwide impact for ING. The results of the stress tests are used for decision-making, aimed at maintaining a financially healthy going concern institution after a severe event occurs.

In stress scenarios, shocks are applied to prices (credit spreads, interest rates, equity, commodities, and FX rates) and volatilities. Depending on the type of stress test, additional scenario assumptions can be made, for example, on correlations, dividends, or recovery rates. The structural scenarios are defined to cover market moves in various directions and capture different asset class correlations. Scenarios are calculated using the full revaluation approach. The worst scenarios are determined for each product line, business line and super business line, and compared against limits.

The incremental risk charge (IRC) for ING is an estimate of the default and migration risks for credit products (excluding securitisations) in the trading book, over a one-year capital horizon, with a 99.9 percent confidence level. Trading positions (excluding securitisations) of ING, which are subject to specific interest rate risk included in the internal model approach for market risk regulatory capital, are in scope of the IRC model. By model choice, equity is excluded from the model. For the calculation of IRC, ING performs a Monte Carlo simulation based on a multi-factor t-copula. In the multi-factor IRC model, the supervisory asset correlations are no longer applicable, and the calibration of the correlations is based on historical market data. The rating change is simulated for all issuers over the different liquidity horizons (i.e. time required to liquidate the position or hedge all significant risks) within one year. Movements across different rating categories and probabilities of default are governed by a credit-rating transition matrix. An internal transition matrix along with internal LGDs, is used to comply with the consistency requirement. The financial impact is then determined for the simulated migration to default, or for the simulated migration to a different rating category, based on LGD or credit spread changes, respectively.

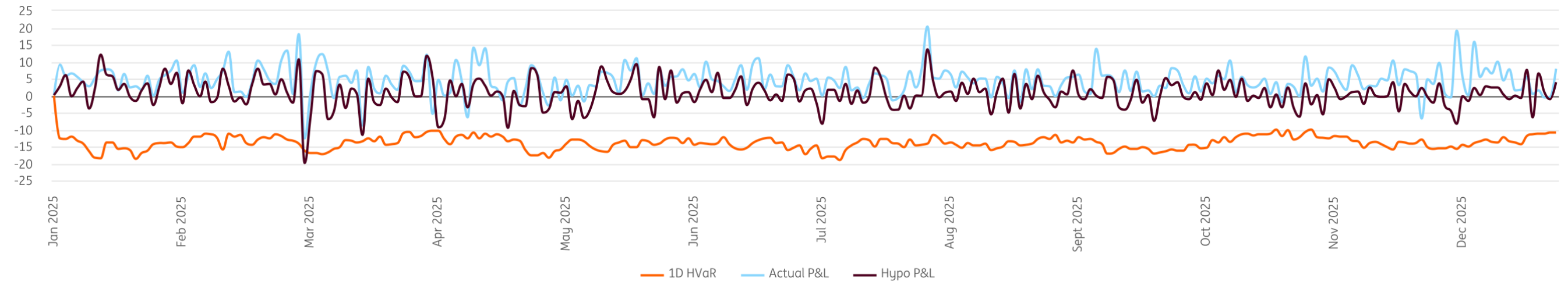
More information regarding the use of internal market risk models can be found in the Market Risk section within Risk Management section of the ING Group Annual Report 2025.

ING doesn't calculate comprehensive risk capital charge and therefore it appears as n/a in the table below.

EU MR3 - IMA values for trading portfolios		
	2025	2024
VaR (10 day 99%)		
1 Maximum value	59	73
2 Average value	41	48
3 Minimum value	29	29
4 Period end	33	47
Stressed VaR (10 day 99%)		
5 Maximum value	149	175
6 Average value	90	109
7 Minimum value	47	56
8 Period end	51	98
Incremental risk charge (99.9%)		
9 Maximum value	288	232
10 Average value	144	125
11 Minimum value	46	64
12 Period end	144	100
Comprehensive risk capital charge (99.9%)		
13 Maximum value	n/a	n/a
14 Average value	n/a	n/a
15 Minimum value	n/a	n/a
16 Period end	n/a	n/a

EU MR4. Consolidated trading VaR ING Bank

In EUR million



Overall, in 2025, there was 1 hypothetical P&L outlier from 05-03-2025 coming from CEM, caused by higher Euro rates (+25bps at 10Y tenor, -500k BPV) due to anticipated changes in German fiscal policy.

Interest rate risk in the banking book (IRRBB)

EU IRRBB1 - Interest rate risks of non-trading book activities

2025

Supervisory shock scenarios		Changes of the economic value of equity		Changes of the net interest income*	
		Current period	Last period	Current period	Last period
1	Parallel up	-4,817	-3,976	408	350
2	Parallel down	1,003	237	-842	-759
3	Steepener	163	-467		
4	Flattener	-1,417	-841		
5	Short rates up	-2,547	-1,487		
6	Short rates down	1,305	839		

EU IRRBB1 - Interest rate risks of non-trading book activities

2024

Supervisory shock scenarios		Changes of the economic value of equity		Changes of the net interest income*	
		Current period	Last period	Current period	Last period
1	Parallel up	-3,976	-3,482	350	348
2	Parallel down	237	621	-759	-792
3	Steepener	-467	-193		
4	Flattener	-841	-919		
5	Short rates up	-1,487	-1,608		
6	Short rates down	839	723		

Table EU IRRBBA - Qualitative information on interest rate risks of non-trading book activities

<p>(a) A description of how the institution defines IRRBB for purposes of risk control and measurement.</p>	<p>Interest rate risk in the banking book (IRRBB) refers to the potential adverse impact of interest rate movements on a bank's earnings, capital position, and market value. This risk arises from positions held within the banking book and is a key component of ING's overall market risk profile.</p> <p>ING applies risk measures based on both an earnings perspective and a value perspective. The following (sub-)risk types are considered for the measurement of IRRBB: Gap Risk, Customer Behaviour Risk, Tenor Basis Risk, Vega Optionality Risk. In addition, ING measures Market Risk Economic Capital for the banking book.</p> <p>ING recognises the importance of sound market risk management and bases its market risk management framework on the need to identify, assess, control, and manage market risks. The approach consists of a cycle of five recurring activities: risk identification, risk assessment, risk control, risk monitoring and risk reporting.</p> <ul style="list-style-type: none"> >> Risk identification is a joint effort of the first and second lines of defence. Its purpose is to detect potential new/emerging risks and any changes in known risks. >> Identified risks are assessed and measured by means of various risk metrics to determine the importance of the risk to ING and subsequently to identify the control measures needed. >> Risk control measures used by ING include policies, procedures, minimum standards, limit frameworks, management buffers to cover for uncertainties, and stress tests. >> Risk monitoring ensures that the implemented risk controls are executed, complied with across the organisation, and are effective. >> Market risk management results and findings are reported to the necessary governing departments and approval bodies. 	<p>Article 448.1 (e), first paragraph</p>
<p>(b) A description of the institution's overall IRRBB management and mitigation strategies.</p>	<p>The IRRBB strategy establishes a clear link between the overarching ING business strategy to the acceptable tolerance level for IRRBB, expressed via the Risk Appetite Statements. The Risk Appetite Statements are translated into metrics and corresponding limits to enable effective allocation, implementation, and monitoring of risk limits.</p> <p>The IRRBB risk appetite is reviewed or updated at least annually and must be based on strategic objectives, identified IRRBB risks, and regulatory requirements. The limits are defined at the consolidated level across the different risk categories and cascaded down through the organisation. The Management Board Bank approves higher-level limits of ING Group while the cascading to sub-metrics and locations has been delegated to the Group Financial Risk Committee (GFRC).</p> <p>ALCO Bank discusses and steers monthly, the overall risk profile of all ING Bank's balance sheet and capital management risks. This oversight ensures alignment with the Bank's strategic priorities and adherence to regulatory thresholds (Supervisory Outlier Tests), supported by various IRRBB metrics: Net Interest Income-at-Risk, Net Present Value-at-Risk, Revaluation Reserve-at-Risk, IFRS P&L volatility, and Market Risk Economic Capital for the banking book.</p> <p>The management of interest rate risk is governed by the IRRBB framework, as approved by ALCO Bank. This framework describes roles, responsibilities, risk metrics, the policies, and procedures related to interest rate risk management. As a result of this framework, ING centralises interest rate risk management from commercial books (that capture the interest rate risks in the products sold to clients) to globally managed interest rate risk books within Group Treasury.</p> <p>The IRRBB framework uses complimentary views for the measurement of IRRBB:</p> <ul style="list-style-type: none"> >> Sensitivity view: Assess individual IRRBB risk types. The sensitivity view includes the IRRBB-specific regulatory measures as well as internal management metrics. >> Integrated view: Measures all IRRBB risk types coherently from both an earnings perspective and/or value perspective. This includes economic capital, internal stress testing and regulatory stress testing. >> Specific (for example product specific) stress testing. <p>ING implements hedging and risk mitigation strategies that range from the use of traditional market instruments, such as interest rate swaps, to more sophisticated hedging strategies to address a combination of risk factors arising at the portfolio level.</p> <p>Furthermore, ING's follows the well established three model lines of defence (MLOD) approach, providing a robust structure for managing model risk. This approach aims to provide a sound governance framework for model risk management by defining and implementing three different management layers with distinct roles and oversight responsibilities. In this structure, models used in the IRRBB domain, globally or locally, are subject to regular validations/audits by Independent Model Validation (2nd MLOD) and Corporate Audit Service (3rd MLOD).</p>	<p>Article 448.1 (f)</p>

(c)	<p>IRRBB measures: ING applies a comprehensive suite of IRRBB measures to assess the impact of interest rate movements on earnings, economic value, and capital strength. The key metrics are defined as follows:</p> <p>>> Net Interest Income-at-Risk measures the impact of changing interest rates on net interest income (before tax) of the banking book over a time horizon of one year (expanding to a horizon of three years). This excludes credit spread sensitivity and fee income.</p> <p>>> NII Supervisory Outlier Test is a regulatory metric that measures changes in net interest income over a one-year period under sudden parallel interest rate change scenarios, assuming a constant balance sheet.</p> <p>>> Net Present Value-at-Risk measures the impact of changing interest rates on value. The NPV-at-Risk is defined as the outcome of an instantaneous increase and decrease in interest rates from applying currency-specific scenarios.</p> <p>>> Economic Value of Equity (EVE) Supervisory Outlier Test is a regulatory metric that measures changes in the net present value of the interest rate sensitive instruments.</p> <p>>> Customer Behaviour Risk measures the sensitivity of NII and NPV to modelled customer behaviour by shifting the parameters of behavioural models.</p> <p>>> Tenor basis risk measures the sensitivity of NII and NPV to changes in the basis spread between different swap curves where the basis spreads relative to the most liquid swap curve are shifted.</p> <p>>> Vega optionality risk measures the impact of changes in interest rate volatilities on the NPV.</p> <p>>> NII FV-at-Risk measures the future fair value sensitivities of positions accounted for at FVtPL and FVtOCI in the banking book over a one-year period, extending to a three-year horizon. This measure provides insight into impact of fair market values changes on P&L and equity. Combined with the Net Interest Income-at-Risk, it forms an overall Earnings-at-Risk measure.</p> <p>>> From an Economic Capital perspective, IRRBB is also measured as it is covered by Market Risk EC. This is measured and reported to Capital and ALM risk Committee (CARC) on a monthly basis.</p>	Article 448.1 (e) (i) and (v); Article 448.2
(d)	<p>IRRBB metrics are calculated managed and reported on a monthly for internal metrics and quarterly for regulatory metrics.</p> <p>>> ING uses plethora of scenarios ranging from parallel, non parallel and narrative based scenarios for both NII-at-Risk and NPV-at-Risk.</p> <p>>> For the regulatory view, ING uses prescribed 6 regulatory scenarios (parallel and non-parallel) for EVE SOT and 2 parallel scenarios for NII SOT.</p> <p>>> Customer Behaviour Risk scenarios are defined and applied to portfolios exposed to embedded behavioural risk. Typically, this entails applying stress assumptions on behavioural model parameters for both assets and liabilities (e.g. prepayment rate for mortgages on asset side and pricing/volume developments on savings)</p> <p>>> Two scenarios (tightening and widening) are defined for Basis Risk to measure the sensitivity from both earnings (NII) and value perspective (NPV).</p> <p>>> For Vega Optionality, one scenario is applied for parallel increase of the normal volatility surface to measure the sensitivity of Net Present Value (NPV).</p>	Article 448.1 (e) (iii); Article 448.2
(e)	<p>For internal measurement reporting, NII-at-Risk figures are reported from the earnings perspective and NPV-at-Risk from the value perspective. For these measures the following key modelling parametric assumptions differ from the regulatory reporting measurements:</p> <p>>> Currency specific interest rate gradual movements (1-in-10 year scenario) are applied for NII-at-Risk while instant movements (1-in-10) are applied for NPV-at-Risk.</p> <p>>> Post-shock interest rate floors apply for both regulatory and internal measurements but differ in the levels of interest rate floors.</p> <p>>> Straight aggregation across currencies is applied to both NPV and NII measures. This approach differs from the EVE and NII SOT changes reported in IRRBB1, which adhere to the currency aggregation rules prescribed in the Regulatory Technical Standards on Supervisory Outlier Tests.</p> <p>>> The base case scenario for yield curve development is based on the assumption of implied forward rates.</p> <p>>> The NII-at-Risk figures are measured based on the assumption of the balance sheet developments in line with the dynamic plan and repricing assumptions using the business view in line with dynamic plan.</p> <p>>> For NII-at-Risk, it is assumed that the projections of the balance sheet development don't change under the alternative scenarios but the behavioural impact of models assumptions is taken into account.</p> <p>>> NII-at-Risk is defined as the outcome of a ramped (i.e. gradual) increase and decrease in interest rates versus a base scenario.</p> <p>>> Repricing assumptions on NII-at-Risk are based on the business view.</p> <p>>> Cashflows for NPV-at-Risk are based on full coupons differing from EVE metric where margins are stripped from coupon cashflows. The discounting curve of the NPV-at-Risk figures is product specific risky curve (i.e. entailing relevant spread components) of the Swap curve, FTP curve and commercial margin, while for the regulatory measurement, it is discounted at the risk-free rate.</p>	Article 448.1 (e) (ii); Article 448.2

(f)	<p>A high-level description of how the bank hedges its IRRBB, as well as the associated accounting treatment (if applicable).</p> <p>ING uses derivatives for economic hedging purposes to manage its asset and liability portfolios and structural risk positions. The primary objective of ING's hedging activities is to manage the risks which arises from structural imbalances in the duration and other profiles of its assets and liabilities in accordance with its risk appetite. The main risks which are being hedged are interest rate risk and foreign currency exchange rate risk. These risks are primarily hedged with interest rate swaps, cross currency swaps and foreign exchange forwards/swaps.</p> <p>For these several hedge accounting programs are used to align the accounting with the economic hedging purposes of these swaps. ING uses fair value hedge and cash flow hedge accounting programs in relation to IRRBB. ING applies fair value hedge accounting on micro level in which one hedged item is hedged with one or multiple hedging instruments as well as on macro level whereby a portfolio of items is hedged with multiple hedging instruments.</p>	Article 448.1 (e) (iv); Article 448.2
(g)	<p>A description of key modelling and parametric assumptions used for the IRRBB measures in template EU IRRBB1 (if applicable).</p> <p>The key modelling and parametric assumptions used, aim at:</p> <ul style="list-style-type: none"> >> Reporting Economic Value of Equity in line with the regulatory requirements. >> Modelling customer behaviour of mortgages, loans, savings, and demand deposits, is based on extensive research. Per business unit and product type, exposures are typically segmented based on expected client behaviour to obtain homogenous portfolios. For the segments, customer behaviour is determined based on historical data and expert opinion. >> Applying behavioural modelling to its non-maturity deposits that reflects the product characteristics of the deposits, such as rate-sensitivity, volume stability and depositor type. Additionally, the modelling approach distinguishes between transactional, rate-insensitive deposits (primarily current accounts), which are modelled using an rate insensitive (unconditional) cash flow approach, and non-transactional, rate-sensitive deposits (primarily savings), where the modelled cash flows depend on the interest rate scenario. >> Behavioural modelling of loan prepayments can either be rate insensitive or rate sensitive. Rate-insensitive loans (typically floating rates) use an unconditional rate insensitive (unconditional) cash flow model, while rate-sensitive loans (typically fixed rates) model cash flows that are rate sensitive (conditional on interest rates changes). Depending on the characteristics of the portfolio, additional factors such as seasonal patterns or loan age, among others may also be incorporated. >> Asset- and liability behavioural models are reviewed at least annually. >> ING applies a scenario independent spread across products for NII SOT. However, for NMDs, the margin is adjusted in line with internal measurement metric. 	Article 448.1 (c); Article 448.2
(h)	<p>Explanation of the significance of the IRRBB measures and of their significant variations since previous disclosures</p> <p>>> ΔEVE has shown a slight increase in absolute terms over the reporting period under the most penalizing scenario, BCBS Parallel Up, driven by an increase in duration of the investments of own funds. It remains well within internal risk appetite and regulatory boundaries.</p> <p>>> ΔNII has shown minor increase in absolute terms over the reporting period for the most penalizing scenario, BCBS Parallel Down, with no material driver to be highlighted. It remains well within internal risk appetite and regulatory boundaries.</p>	Article 448.1 (d)
(i)	<p>Any other relevant information regarding the IRRBB measures disclosed in template EU IRRBB1 (optional)</p>	
(1) (2)	<p>Disclosure of the average and longest repricing maturity assigned to non-maturity deposits</p> <p>The behavioural modelling outcomes of non-maturity deposits are translated into replicating portfolios, representing the repricing maturities assigned to these deposits. The volume-weighted average repricing maturity of non-maturity deposits within the scope of behavioural modelling is 2.7 years and its duration of 2.5 years. It is important to note that the longest assigned repricing maturity depends on the characteristics of each individual segment. The longest assigned repricing maturity in ING Group is 15 years.</p> <p>>> ING restricts the maximum duration allowed for the modelling of non-maturing products to 5 years in line with regulatory guidance.</p>	Article 448.1 (g)

Prudent Valuation Adjustments

The fair valued instruments of ING portfolio are subject to valuation adjustments, supported by a bank-wide valuation policy framework meeting IFRS and CRR requirements. Based on IFRS rules, the fair value adjustments booked through P&L or OCI reflect the fair exit price. Additionally, based on CRR Article 105 and Article 34, the Additional Valuation Adjustment (AVA) that captures the 90% confidence prudency in the fair value is deducted from the Common Equity Tier 1 capital.

EU PV1: Prudent valuation adjustments (PVA)													
	Risk Category					Category level AVA - Valuation uncertainty		Total category level post-diversification			Total category level post-diversification		
	Equity	Interest Rates	Foreign exchange	Credit	Commodities	Unearned credit spreads AVA	Investment and funding costs AVA		Of which: Total core approach in the trading book	Of which: Total core approach in the banking book	Of which: in the trading book	Of which: in the banking book	
2025													
Market price uncertainty	27	20	2	104		1		97	75	23	146	41	106
Close-out cost	35	6		4	3	1		30	28	1	38	32	6
Concentrated positions	13	6	1	87				108	18	89	81	11	69
Early termination													
Model risk	18	28		17	1	45	21	131	107	24	150	124	26
Operational risk	3	2		7				13	10	2			
Future administrative costs				3				3	3		3	3	
Total Additional Valuation Adjustments (AVAs)								731	231	500	691	210	481

The difference between the total AVA and the sum of the underlying components (internal models) is the fall-back approach.

As of 31 December 2025, the total Additional Valuation Adjustments (AVAs) is €731 million (2024: €691 million). The increase is mainly driven by the increase in the concentrated positions AVA, mainly due to the new single Syndication position in Q3 and due to lower market liquidity in Q4. On a quarterly basis, the fair value adjustments and additional valuation adjustments are discussed and approved in the Global Valuation and Impairment Committee (GV&IC), who oversees the bank-wide valuation framework.

Funding and liquidity risk

Funding and liquidity risk is the risk that ING or one of its subsidiaries cannot meet its financial liabilities when they come due, at reasonable cost and promptly. ING ensures that long-term obligations are adequately met with a diversity of stable funding instruments under both normal and stressed conditions. For more information, please refer to the Risk Management paragraph of the Annual Report.

Asset encumbrance

As part of the liquidity buffer management, ING monitors the existing asset encumbrance. Encumbered assets represent the on- and off-balance sheet assets that are pledged or used as collateral for ING's liabilities. The presented numbers for encumbered and unencumbered assets are based on the CRR (Part VIII) requirements.

In 2025, the median asset encumbrance ratio for ING Bank is 17.7%.

EU AE1 - Encumbered and unencumbered assets

	2025		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
	Carrying amount of encumbered assets	Of which notionally eligible EHQLA and HQLA	Fair value of encumbered assets	Of which notionally eligible EHQLA and HQLA	Carrying amount of unencumbered assets	Of which EHQLA and HQLA	Fair value of unencumbered assets	Of which EHQLA and HQLA
Assets of the reporting institution	101,431	20,008			979,968	159,787		
Equity instruments	11,289	6,603	11,289	6,603	14,690	3,523	14,690	3,523
Debt securities	19,311	12,415	19,158	12,247	95,132	86,814	93,642	87,504
of which: covered bonds	908	19	899	19	9,402	9,005	9,231	8,839
of which: securitisations					5,844	3,654	5,792	3,611
of which: issued by general governments	9,745	8,482	9,623	8,320	66,382	59,495	65,610	60,838
of which: issued by financial corporations	8,372	1,358	8,332	1,352	22,630	20,066	22,199	19,091
of which: issued by non-financial corporations	1,132	760	1,130	760	902	351	906	349
Other assets	70,729	442			874,065	69,690		

EU AE1 - Encumbered and unencumbered assets

	2024		2024		2024		2024	
	Carrying amount of encumbered assets	Of which notionally eligible EHQLA and HQLA	Fair value of encumbered assets	Of which notionally eligible EHQLA and HQLA	Carrying amount of unencumbered assets	Of which EHQLA and HQLA	Fair value of unencumbered assets	Of which EHQLA and HQLA
median in € million								
Assets of the reporting institution	110,559	19,017			924,640	171,021		
Equity instruments	15,827	7,854	15,827	7,854	8,554	2,281	8,554	2,281
Debt securities	23,396	11,668	21,263	10,659	83,616	81,220	83,771	78,870
of which: covered bonds	1,119	44	1,096	20	10,254	9,168	9,975	9,065
of which: asset-backed securities					5,738	4,376	5,645	4,264
of which: issued by general governments	7,634	7,416	8,322	6,890	61,674	55,731	59,416	52,735
of which: issued by financial corporations	10,922	1,523	11,719	1,382	20,767	18,532	19,427	17,614
of which: issued by non-financial corporations	880	862	882	819	1,733		1,648	44
Other assets	70,970	322			830,692	88,417		

EU AE2 - Collateral received and own debt securities issued

	2025		2025	
	Fair value of encumbered collateral received or own debt securities issued	Of which notionally eligible EHQLA and HQLA	Fair value of collateral received or own debt securities issued available for encumbrance	Of which EHQLA and HQLA
median in € million				
Collateral received by the reporting institution	119,310	107,272	70,648	45,566
Loans on demand				
Equity instruments	14,513	10,566	10,266	807
Debt securities	105,096	97,208	59,363	44,613
of which: covered bonds	796	638	2,293	1,965
of which: securitisations	8,332	8,191	3,959	221
of which: issued by general governments	88,042	85,391	27,775	27,411
of which: issued by financial corporations	13,398	10,081	17,135	1,209
of which: issued by non-financial corporations	1,752	1,337	4,176	3,679
Loans and advances other than loans on demand				
Other collateral received				
Own debt securities issued other than own covered bonds or securitisations				
Own covered bonds and asset-backed securities issued and not yet pledged			119,047	
Total assets, collateral received and own debt securities issued	222,445	127,474		

EU AE2 - Collateral received and own debt securities issued

	2024		Unencumbered	
	Fair value of encumbered collateral received or own debt securities issued	Of which notionally eligible EHQLA and HQLA	Fair value of collateral received or own debt securities issued available for encumbrance	Of which EHQLA and HQLA
median in € million				
Collateral received by the reporting institution	118,392	106,831	59,390	31,841
Loans on demand				
Equity instruments	18,552	14,231	11,840	1,030
Debt securities	98,017	92,211	47,864	30,811
of which: covered bonds	401	345	2,405	1,868
of which: securitisations	10,304	10,304	238	
of which: issued by general governments	80,543	79,508	20,101	19,012
of which: issued by financial corporations	13,658	11,149	15,006	637
of which: issued by non-financial corporations	1,479	1,238	4,209	3,726
Loans and advances other than loans on demand				
Other collateral received				
Own debt securities issued other than own covered bonds or securitisations				
Own covered bonds and asset-backed securities issued and not yet pledged			107,449	
Total assets, collateral received and own debt securities issued	229,458	125,817		

EU AE3 - Sources of encumbrance

	2025		2024	
	Matching liabilities, contingent liabilities or securities lent	Collateral received and own debt securities issued other than covered bonds and securitisations encumbered	Matching liabilities, contingent liabilities or securities lent	Collateral received and own debt securities issued other than covered bonds and securitisations encumbered
median in EUR million				
Carrying amount of selected financial liabilities	127,440	192,888	130,060	188,051

EU AE4 - Accompanying narrative information

- ING Bank manages its balance sheet prudently whereby a variety of funding sources is readily available. Given this situation, the level of encumbrance of ING Bank's balance sheet is relatively low.
- (a) The amounts are presented as the median of the four quarter end values of the reporting year. The median is calculated as the average of the two values in the middle of the order of four quarter end values. Encumbered assets on ING Bank's balance sheet comprise to a large extent mortgages and other loans which are used as cover pool for covered bond programs issued by subsidiaries in the Netherlands, Belgium and Germany, as well as external securitisations and other types of collateralised deposits. Of the total encumbered assets of the Bank, €71 billion are loans and advances, mostly mortgages, that serve as collateral for these types of liabilities. The cover pool assets are not considered encumbered when the securities are retained within ING Bank. The issued securitisations and especially the covered bonds have over-collateralisation, meaning that the assets in the cover pool are higher than the issuance.
- (b) Furthermore, assets are encumbered as a result of the repo- and securities lending business and cash and securities collateral posted for derivative and clearing transactions in which pledging collateral is a requirement. As part of its normal securities financing and derivatives trading activities ING enters into standard master agreements such as ISDA and Global Master Repurchase Agreements (GMRA), which contain Credit Support Annexes (CSA) or other similar clauses. Under the terms of these contracts ING could be required to provide additional collateral in the event ING is downgraded by one of the established rating agencies. Refer to the paragraph Counterparty Credit Risk.
- To optimise the usage of collateral between the entities of the Bank ING has significant intragroup encumbrance

Environmental social and governance risk

Environmental Risk

Sustainability and Strategic Context

At ING, sustainability is a core pillar of our business strategy. We recognise that resilience and long-term business success depend on managing the growing risks of global warming and nature degradation. At the same time, we support our clients in remaining resilient and successful, as their strength reinforces ours.

ESG Risk Framework and Governance

The environmental, social and governance (ESG) risk framework provides a definition of ESG risk, the governance structure supporting the management of ESG risk, and an overview of the various roles and responsibilities related to ESG risk. The framework assists in managing ESG risk effectively through the application of the risk management process at various levels of the organisation. The framework integrates governance components, including the three lines of defence, defined organisational responsibilities, and ESG oversight bodies, and is underpinned by a continuous ESG Risk Management Cycle encompassing identification, assessment, mitigation, reporting, and monitoring, as described in detail below.

The ESG Risk Framework is supported by the double materiality assessment (DMA) and the ESG Risk Policy, which are designed to ensure the implementation of obligations, processes, and control requirements from the framework.

The ESG Risk Policy explains how ING identifies, assesses, mitigates, monitors, and reports ESG-related risks in line with our risk appetite, by considering applicable and material risks and negative impacts across the value chain. It applies to ING Groep N.V. and all majority-owned entities, unless local laws require deviations. The policy considers relevant legislation and guidance, including EBA ITS on Pillar 3 ESG disclosures, CSRD, EU Taxonomy, SFDR, and EBA Guidelines on ESG Risk Management. It sets objectives, references applicable regulations, and outlines high-level obligations and control objectives for managing ESG risks across the value chain. The ESG Risk Department oversees implementation and compliance.

ESG risks influence financial and non-financial risk types. Therefore, ESG risk management is embedded in existing processes such as credit granting, risk appetite management, and credit risk management. Local entities adapt global requirements to local regulations and practices, mainly through lending criteria, loan-management systems, and sales procedures

Integration into Existing Risk Management Processes

ESG risk management is embedded in ING's existing processes, including credit granting, risk appetite management, and credit risk management. ING applies differentiated approaches in business lines where climate change represents a material financial risk.

Climate Risk Management in Residential Mortgages

ING integrates transition and physical climate risks into its mortgage portfolio strategy, risk appetite, lending criteria, and collateral valuation. Local entities apply the ESG Risk Policy using global guidance, adapting to local regulations and practices. Key actions include:

- Customer engagement: Advisory services and duty-of-care procedures to facilitate our customers to realise low-emission buildings.
- Data collection: ING implemented controls that are designed to ensure the mandatory collection of EPC data for new loans and remediation of existing portfolios through proxy models.
- Risk appetite: Aligned with business strategy and metrics for managing low-quality EPCs at origination are monitored under the Risk Appetite Framework, with escalation to the ESG Risk Committee when needed.
- Credit acceptance process: Climate risk is considered in the credit risk assessment of our clients as it may pose a financial risk. Lending criteria require mandatory credit risk mitigations, such as insurance or alternative measures. These include collecting additional data during underwriting to demonstrate risk adaptation. For commercial and residential real estate, material hazards by jurisdiction must be reflected in the property's market value.

Business Banking Lending

ING sets decarbonisation goals for certain sectors with significant negative impact and supports these through dedicated lending criteria, data controls (e.g., EPC data for real estate), and regular monitoring. We engage with clients to support them in increasing energy efficiency of their buildings and mitigating high energy costs.

In line with our risk appetite, we accept certain transition risks but monitor and manage them through client-specific assessments, exposure limits, and key risk indicators (KRIs). Risks outside our appetite must be mitigated or may not be accepted. Mitigation measures include insurance for physical risks, covenants requiring sustainability investments, and incorporating climate risks into collateral valuation. Sector-specific lending policies and data collection enable accurate portfolio assessment and active management.

Wholesale Banking Lending

While our decarbonization actions target the carbon-intensive sectors, we manage climate-related risks across the entire Wholesale Banking portfolio through the ESG Risk Framework, lending policies, and due diligence processes. These efforts are supported by quantification methodologies and advanced tools, ensuring that risks are identified, assessed, and managed if they present a financial risk throughout the full origination-to-monitoring cycle.

Key actions include:

- **Climate Risk Assessments:** Our focus is on climate matters that pose a material financial risk to ING, such as the risk of stranded assets, revenue instability, declining demand, regulatory uncertainty, litigation risk or uninsurable areas or assets due to extreme weather events, among other matters. We also use a holistic, longer-range financial risk horizon in terms of managing our lending portfolio, resulting in an emphasis on sustainability and continued through-the-cycle growth. Consistent with our approach across all sectors, the climate risk assessments of a client or prospective client is factored into a broader credit and financial risk assessment by the Credit Risk department. The climate risk assessment is part of a broad risk identification process and helps determine the level of due diligence that may be needed or highlights financial risks that may require further investigation. It is one of many indicators that may be considered during the credit risk assessment. The overall ESG risk assessment is applied to clients individually and objectively, on the basis of financial and credit-risk analysis.
- **Climate Risk Appetite:** Selected risk appetite statements, which are targeted at managing exposure to inherently high-climate-risk assets and clients, covering long-term structural shifts through transition, physical & nature risks.
- **Lending policies:** Sector lending policies reference the ESG Risk Policy and apply its minimum requirements. They include ESG factors and transmission channels relevant to each sector, detailing acceptable mitigants to address potential financial risks from ESG factors.
- **Client engagement and data infrastructure:** We engage clients to help them improve climate performance and continuously enhance ESG data infrastructure by integrating internal and external sources. This provides granular insights for portfolio management and supports data-driven solutions.
- **Collateral valuation:** Climate risks affecting property values are embedded in valuation, monitoring, and revaluation processes for commercial real estate.

Measurement methodologies

ING measures its exposure to ESG risks by assessing risks through risk quantification methodologies and tools. The methodologies take into account qualitative and quantitative criteria, different time horizons, and scenario analysis and stress testing, supporting an assessment of the organisation's resiliency under various climate and ESG-related conditions. Quantification leverages on top-down and bottom-up approaches when applicable.

Physical risk tool: ING has developed a tool to measure and assign a level of physical risk for four chronic and nine acute physical risks across the short, medium, and long term for portfolios and geographies in which ING operates. The tool assesses the exposure of assets to physical risks under an adverse scenario in the long term before any form of mitigation. This range of hazards is recognised under EU Taxonomy. The thorough selection of hazards means this tool caters for broad, continent-spanning risks as well as local and nuanced ones. The tool has been developed using physical risk maps obtained and recognised by academically reputable sources.

The Transition risk scorecard is used by ING to quantify transition risk with a scorecard approach at client level. Methodology helps to identify the pool of high-risk clients within specific sectors, in order to subsequently manage these high-risk subsegments, taking into account ING's public commitments and sector-specific climate strategies (Terra approach). This pool of high-risk clients is subsequently managed via the climate risk-appetite setting.

ESG risk-assessment tool: For WB, ING has developed an ESG risk-assessment approach which considers the (climate and) environmental, social and governance risk factors, negative impacts and dependencies of our WB customers, and fully integrates the previous ESR framework, which is now embedded under the umbrella of the new ESG Risk Framework. Tooling was developed to support the implementation of the assessment approach in the credit granting process. Depending on the ESG risk-assessment outcome and the impact on financial risks, additional mitigation might be required and factored in as one factor for the broader credit risk assessment.

Climate Stress Test and Resilience Analyses: ING continues to enhance its climate stress-testing methodology to assess the impact of climate risks on corporate and mortgage exposures from a credit risk perspective under different climate scenarios. The methodology for short/medium-term stress test (referred to as Climate Stress Test or CST) builds on existing stress test methodology (e.g., ICAAP, EBA), while a dedicated long-term methodology has been developed (referred to as Climate Resilience Analysis or CRA) to assess the impact on provisions under various scenarios and portfolio assumptions.

For both CST and CRA, dedicated climate scenarios are used, developed using NGFS short-term and long-term (Phase V) scenario publications as foundational inputs. These scenarios cover different narratives and explore the impact of 1) a baseline/continuation of current policies scenario, 2) a Net-Zero smooth transition scenario, 3) a delayed and abrupt transition scenario, 4) a low transition risk but high physical risk scenario. These scenarios influence macro-economic variables projections (e.g. GDP, unemployment rate, house prices, etc.), which, in turn,

determine the forecast of the main credit risk parameters (e.g. risk migrations, PDs, LGDs, etc.). This is referred to as the "macro" transmission channel.

In addition, dedicated climate overlays are incorporated to account for the impact of transition, physical and nature risk on a more granular level. This is referred to as the "micro" transmission channel.

For mortgages, transition risk is modelled by estimating the relationship between household income and probability of default (PD), factoring in rising carbon prices, energy costs, and renovation expenses required for low-energy label properties. A PD multiplier is then derived per portfolio, per energy performance certificate (EPC) levels. Physical risk is assessed using ING's in-house Physical Risk Tool, which combines hazard maps and property-level exposure data to estimate expected losses. LGD is adjusted based on modelled damage functions and loss estimates of material Physical Risk.

For corporates, the dedicated overlays are implemented in the form of PD multipliers across 16 NACE sectors. These multipliers are derived using ING's EEST (Environmental Elasticity Scenario Tool), which assesses the impact of transition, physical and nature risk shocks on the market price and volume per sector, and subsequently the impact of these shocks on the counterparty's financial position. The resulting financial stress is then reflected in stressed PDs.

The long-term analysis informs the resilience of the bank's business model. Climate and environmental-related risk drivers have an impact on long-term credit quality and income. Thus, our focus is on managing underlying risks by increasing risk management intensity with ING's proactive portfolio management, sector-specific transition engagement, and transaction-level risk-management measures, collectively enhancing the bank's capacity to navigate increasing climate pressures and preserve its business resilience over time.

Climate and Environmental risks impact

Credit risk

- **Climate transition risk**

ING has credit exposure to clients whose business models might not align with the transition to an environmentally sustainable economy. As a result, these clients might face a higher risk of business disruption and reduced earnings, which may impair their ability to repay loans or meet other financial obligations. Collateral depreciation is also possible in adverse climate conditions.

- **Climate physical risk**

Climate-related physical impacts can lead to significant losses, unexpected expenses, and reduced income and profits for borrowers. This may impair their ability to repay loans, thereby increasing credit risk for ING. Additionally, the frequency and intensity of extreme events can affect the value of real estate or other collateral, altering the relationship between the loan and the asset's value.

- **Biodiversity and ecosystems (impact on species)**

The negative impact on biodiversity, which can result in a demise in natural resources, can disrupt clients' operations, leading to financial losses.

Financial losses can also occur due to reputational damage. This may leave them unable to repay loans or meet their obligations on other financial transactions at the same time as reducing the value of the business.

- **Compliance risk**

Climate transition risk: Assuming that regulation in Europe will continue to increase in the coming years and decades, the inherent risk may rise accordingly. These risks are expected to become more pronounced in the medium and long term, driven by increased regulatory expectations and stronger embedding in the prudential framework.

Biodiversity and ecosystems: compliance risk due to increasing expectations on the integration of biodiversity and ecosystems into European regulation and the prudential framework.

- **Business and strategy risk**

Climate transition risk: High transition risk may materialise if ING's clients are unable to adapt their business models in line with climate regulation or changing market requirements. In such cases, increasing carbon costs, regulatory restrictions, or declining market demand can weaken clients' profitability and balance-sheet strength. This may translate into reduced lending opportunities, ultimately affecting future income generation.

Failing to meet commitments made can result in a loss of trust among ING's customers and stakeholders, resulting customers choosing to take their business elsewhere. ING may therefore face increased costs related to customer acquisition and retention efforts, ultimately affecting profitability.

Sustainable Finance Opportunities

To support our Wholesale Banking clients in their sustainable transition, we tailor our offerings across lending, debt and capital advisory, transaction services, and financial markets to meet individual needs and sustainability goals. This approach enables us to accelerate sustainable business practices, including the energy transition.

We also see opportunities in financing energy transition to build a more sustainable future, and support our broader transition goals. With this in mind, we tripled our target for financing renewable power generation up to €7.5 billion annually by 2025, from the target of €2.5 billion set in 2022.

Retail Banking has significant opportunities to support the transition to a low-carbon economy through green mortgages. For private individuals, by offering preferential pricing and mortgage extensions for properties with better EPC ratings, we can attract customers seeking energy-efficient homes and differentiate our offering in a growing market segment. Moreover, we can create opportunities by financing renovations that improve energy performance, such as insulation upgrades or installing solar panels, enabling customers to enhance property value and reduce emissions. This not only supports environmental goals but also strengthens borrowers' financial resilience, as energy-efficient homes typically have lower energy bills, contributing to a more robust credit profile.

Similarly, Business Banking lending presents opportunities to support clients in their transition through sustainable finance products. Loans used to fund low-carbon investments, such as renewable energy or energy efficiency, enable businesses to transition to more sustainable operations, positioning ING as a trusted partner in their decarbonisation journey.

Treasury

Our Global Green Funding Framework promotes opportunities for ING, its investors, and clients to support a low-carbon economy on both sides of the balance sheet. On the asset side, we finance green buildings and renewable energy portfolios to drive the transition to a low-carbon economy. On the liability side, we issue green bonds and other funding instruments to attract investors and clients who prioritise sustainability in their investment decisions and diversify funding sources. To ensure transparency and accountability, we publish an annual Allocation Report and Impact Report, demonstrating how bond proceeds are exclusively allocated to green projects and the impact achieved. These reports are published on [ing.com](https://www.ing.com).

Social Risk

Social risks refer to any negative financial and/or non-financial impact due to current or future social factors impacting society, employees, customers, and stakeholders. To ensure these risks are consistently identified and assessed, ING applies a set of methodologies and tools, which include qualitative and quantitative criteria, and different time horizons. These include the Double Materiality Assessment, ESG risk classification methodologies, ING's taxonomy of social factors, and risk assessment & mitigation instruments such as the ESG risk assessment, the Equator Principles for project-level assessments, and customer- and workforce-related mechanisms supporting the identification of social risks which might cause a financial risk for ING. Through this structure, ING ensures that social risks are identified, assessed and managed consistently and in alignment with regulatory requirements.

ING identifies, measures and monitors activities and exposures sensitive to social risk through the ESG Risk Framework. Identification begins with the Double Materiality Assessment and ING's ESG taxonomy of social factors, which help determine relevant social impacts, dependencies and transmission channels across value-chain segments. ING applies ESG risk classification methodologies that use qualitative and quantitative criteria and multiple time horizons to assess the materiality of social risks at the client, portfolio and value-chain level.

ING uses the ESG risk assessment to assess the financial impact of social risks. Consistent with our approach across all sectors, the social risk assessments of a client or prospective client is factored into a broader credit and financial risk assessment by the Credit Risk department.

ING's Customer Centricity Policy (CCP) supports the prevention and mitigation of risks related to social inclusion, access to quality information, mis-selling, unfair customer treatment and accessibility.

For ING's own operations, workforce surveys and whistleblower policies ensure prevention and mitigation of discrimination, violence and harassment.

Monitoring is carried out through key risk indicators and regular reviews under the ESG Risk Dashboard.

Through this integrated structure, ING ensures ongoing oversight of activities and exposures sensitive to social risk.

ESG Risk Framework

Social factors can lead to negative financial and non-financial impacts through a variety of risk linkages known as transmission channels. A transmission channel describes the causal chain through which ESG risks impact an institution's financial and non-financial risk profile. In the case of social risks, issues such as changes in social policy, workforce or customer health and safety, impacts on affected communities, shifts in market sentiment, economic inequality, or the social exclusion of consumers can transmit into financial risks through mechanisms including negative customer and investor preference, legal liability for damages, or negative impacts on the workforce. These channels can ultimately contribute to credit-related pressures, supply-chain disruptions, damages and disruptions to operations, deviations from expected income or costs, and heightened litigation risks.

To manage these risks, ING has in place the ESG Risk Framework, which outlines ING's approach to managing ESG risk through the application of the risk management process at various levels of the organisation. The Framework sets out governance, roles and responsibilities, and the processes used to identify, assess, mitigate and monitor ESG risks, ensuring that ESG risk is embedded within all material risk categories across the three lines of defence. It also provides oversight, methodologies, and mandatory instructions that guide risk functions and business units in incorporating ESG-related risk aspects into their activities, thereby supporting consistent and effective management of ESG risks across ING's full value chain.

As part of its approach to managing social risks, ING also maintains policies and procedures that guide its engagement with counterparties on their management of social risks. In line with the ESG Risk Framework, ING undertakes engagement with counterparties to understand and support the level of mitigation, ensuring that socially related risk drivers are addressed where they may pose material financial impacts. .

In addition, the ESG Risk Framework incorporates mechanisms for setting and monitoring ESG-related risk appetites. As part of the broader Risk Appetite Framework, ING embeds material ESG risk into the Risk Appetite Statement, expressing the type and level of ESG risk it is willing to tolerate and ensuring that "exposures moving beyond the tolerance risk levels are identified and proactively acted upon." This limit-setting process is supported by regular monitoring of ESG-related key risk indicators and breaches through the ESG Risk Dashboard.

Furthermore, the Framework assigns the second line of defence oversight, challenge, and “escalation/veto power in relation to activities and decisions that are judged to present unacceptable risks to ING,” enabling timely escalation where social-related ESG risks exceed acceptable thresholds. Through these measures, ING ensures that social risks are systematically constrained within defined boundaries and that any breaches of risk tolerance are promptly identified and addressed.

Governance Structure

ING’s governance of social risk is embedded within its broader risk management structure, overseen at multiple organisational levels. The Supervisory Board’s ESG Committee monitors ESG-related matters—including social topics—and advises on trends, disclosures and ING’s overall strategic response. The Executive Board and Management Board Banking integrate ESG, including social impacts, risks and opportunities, into day-to-day management and long-term strategic decision making, ensuring that social risk considerations are reflected across the business. The ESG Risk Committee provides technical oversight and supports the implementation of ESG risk-related matters raised by the Supervisory Board, acting as a cross-functional forum that aligns risk and business functions. Management of specific social risks—such as those affecting the workforce or customers—is further supported by dedicated governance processes, including HR, Compliance, and customer protection mechanisms, all of which feed into ING’s established risk management and internal control framework.

This enterprise-level governance framework is complemented by more granular structures that manage social risk topics within ING’s own workforce. Global HR oversees engagement with employees, supported by Group Compliance for topics such as harassment. ING conducts regular workforce surveys, such as the Organisational Health Index and Employee Index, to capture insights on working conditions and employee experience, and maintains internal policies to mitigate discrimination, misconduct, and other social risk exposures. ING further embeds international human rights expectations by applying stricter requirements in countries where local legislation exceeds the Universal Declaration of Human Rights and ILO Core Conventions, and by aligning internal policies with the UN Guiding Principles on Business and Human Rights. A level governance framework is complemented by more granular structures that manage social-risk topics within ING’s own workforce.

Own workforce strategy - Unlocking our people's full potential

As a globally operating bank, we are continuously navigating the complexities of global and local regulations. In some instances, we set general, globally applicable policies to help address the material risks and material negative impacts our workforce may face, with consideration for local laws and regulations, which may necessitate tailored local policies to ensure full compliance. ING maintains workforce-related policies designed to mitigate discrimination, misconduct and other workforce-related risks.

At ING, we denounce all forms of discrimination. Our global policy, global strategy and various DIB action plans are aimed at preventing discrimination and driving inclusion. Discrimination includes any distinction, exclusion or preference made on the basis of age, sex, gender identity or expression, gender reassignment, sexual orientation,

family responsibility (including pregnancy, maternity, paternity, and adoption), partnership status, cultural background, religion, race, ethnicity, physical or mental disability, nationality, political opinion, social origin, or any other status, that has the effect of nullifying or impairing equal opportunity or treatment in employment. Any distinction, exclusion, or preference not based on the inherent requirements of the job is deemed as discrimination.

Violence, Harassment, and Whistleblowing

Risks and negative impacts related to violence and harassment are addressed through ING’s Whistleblower Policy, which sets out confidential “speak-up” channels (to managers, HR, confidential advisers, Whistleblower Reporting Officers, or the anonymous whistleblower platform) and requires that concerns be handled fairly, timely, proportionately and with care. Robust anti-retaliation safeguards apply, and protections are extended to anyone that raises or assists with a concern. All reported concerns are categorised, monitored and reported quarterly by the Group Chief Compliance Officer to the Supervisory Board Risk Committee, with handling aligned to the Global Investigations Charter.

Whistleblower concerns are linked to internationally recognised human rights, and the severity of human-rights-related issues is assessed using scale, scope and remediability of impact. To strengthen effectiveness, ING provides mandatory training on the whistleblower channel (covering anonymity, confidentiality, rights, responsibilities and follow-up), actively monitors completion, and supplements this with a specialist learning journey for Reporting Officers. Local policy annexes are used where national transpositions of the EU Whistleblowing Directive require additional provisions.

Harassment- and violence-related concerns are tracked among defined whistleblower categories (aggression and violence, bullying, harassment, sexual harassment), enabling structured analysis and governance reporting. In 2025, ING recorded 275 total concerns raised by its workforce across categories, with quarterly reporting to the Supervisory Board and severity assessment applied to determine whether issues qualify as severe human-rights incidents.

Customer Centricity and Fair Treatment

ING’s Customer Centricity Policy (CCP) supports the prevention and mitigation of risks related to social inclusion, access to quality information, mis-selling, and unfair customer treatment. The policy defines high-level obligations to ensure products and services are suitable, fairly priced, and aligned with customer needs throughout the relationship lifecycle.

Customer centricity is embedded through internal controls and processes, including the Product Review and Approval Process (PARP). A global CCP enables consistent application across all products and customer segments. Complaint channels are also used to gain insight into customer impacts and drive structural improvements.

Governance Risk

Supervisory Board and ESG Oversight

The ESG Committee assists the Supervisory Board (SB) on ESG-related matters, including the development of ESG and its integration into ING's strategy, as well as ESG-related disclosures, reporting, and assurance (the latter together with the Audit Committee). The Committee also monitors and advises on relevant ESG trends, developments, and potential impediments, and how these connect to ING's actions, targets, and responses, based on the ESG dashboard.

Management Board Engagement

ESG is a regular agenda item for ING's management boards, the Executive Board (EB) and the Management Board Banking (MBB), reflecting their responsibility for day-to-day management and ING's long-term (ESG) strategy. ESG-related impacts, risks, and opportunities, and their implications for strategy, are embedded across a wide range of discussions within both boards.

ESG Risk Governance

The ESG Risk Committee (ERC) oversees the implementation and delivery of ESG risk-related matters raised by the Supervisory Board or its committees. Within its mandate, the ERC acts as a technical adviser, sets ESG risk priorities, serves as a planning body, and advises on the approval of all material ESG risk-related items.

The Disclosure Committee supports the Boards in fulfilling their responsibilities regarding ING's disclosure obligations and related activities.

Sustainability Governance in Wholesale Banking

The Wholesale Banking Sustainability Steering Committee assigns ownership, accountability, and resources within Wholesale Banking (WB) and relevant support functions to set and implement WB's sustainability commitments. The committee steers ESG key performance indicators within WB and defines the WB sustainability strategy, including sector targets and associated sector-based transition plans.

Sustainability Governance in Retail Banking

For Retail Banking, including Private Individuals, Business Banking, and Private Banking, the development of sustainable products and progress of lending portfolios toward climate goals are steered by the respective business heads in the Retail countries. Strategic ESG development and roadmaps are endorsed and monitored through councils such as the Net Zero Housing Council, Financial Health Council, and Sustainable Finance Business Banking Council. Sustainability leads in local entities maintain a functional reporting line to the global head of Sustainability to strengthen alignment between global and local activities.

Anti-Bribery and Corruption

ING applies a zero-tolerance approach to bribery and corruption in all business relationships. Accepting or paying bribes, offering improper inducements, or any actions perceived as such are not permitted, and the same standards are expected of business partners and third parties. Investigations into potential breaches are handled independently by CSI. All ING entities are required to report bribery and corruption incidents in line with the Global Event Management Procedure, including reporting to the MBB and the Chair of the Supervisory Board.

Climate Risk and Credit Risk Assessment

Climate risk assessments for clients and prospective clients are incorporated into broader credit and financial risk assessments conducted by the Credit Risk department. These assessments form part of the overall risk identification process and help determine the required level of due diligence or highlight financial risks requiring further investigation.

Whistleblowing and Human Rights Categories

In line with the Whistleblower Policy and related control standards, all reported concerns are categorised and monitored. Whistleblower concerns are grouped into human-rights-related categories, including discrimination; aggression, violence, and bullying; breaches of confidentiality and data privacy related to employees; (sexual) harassment; work pressure or unrealistic targets; and retaliation.

ESG Risk Framework

ING considers the governance performance of its counterparties as part of its external-focus governance risk definition, which requires identifying and evaluating governance factors that may affect the financial performance or solvency of clients or third-party contractual partners. In this framework, counterparty governance is treated as one of the ESG risk drivers that the first line is responsible for assessing, while the second line provides oversight and challenge within the broader ESG Risk Framework. Further details on the underlying methodology are provided in the Environmental and Social sections of this report.

Climate change Transition risk

Transition risks refer to any negative financial and/or non-financial impact due to the effect of the transition to a net-zero and more environmentally sustainable economy. The transition includes:

- Climate and environment-related policy changes.
 - Technological changes.
 - Market sentiment and demand changes.

Templates 1, 2, 3, 4 and 5, as disclosed hereunder are providing information on indicators of potential climate change transition risk of the banking book of ING.

Credit quality of exposures

The purpose of Template 1 of the Pillar 3 ESG ITS is to show information on those assets prone to risks related to the transition to a low-carbon and climate-resilient economy, i.e. transition risk. In particular, institutions must disclose information on their exposures towards non-financial corporations that operate in sectors that contribute highly to climate change and in carbon-related sectors, and on the quality of those exposures, including credit quality information on non-performing exposures, stage 2 exposures and related impairments and provisions.

In particular, institutions must disclose in this template information on the gross carrying amount of loans and advances, debt securities and equity instruments provided to non-financial corporates, other than those included in the held-for-trading or held-for-sale portfolios, classified by NACE economic sector. The sectors have been determined by EBA as those highly contributing to climate change.

In addition, institutions must provide in column b of the template a further breakdown of exposures towards companies excluded from EU Paris-aligned Benchmarks. In column 'b', ING used data acquired from an external data provider (Bloomberg) for the data on companies considered to do significant harm to environmental objectives (Article 12.2). ING's exposure towards companies excluded from the Paris-aligned benchmark has decreased compared to YE 2024 for the sectors that highly contribute to climate change.

The greenhouse gas (GHG) financed emissions (scope 1, 2, and 3) have been incorporated in columns i, j and k. For the calculations, we use an external data provider (CDP) to estimate our loan book emissions. ING discloses scope 3 emissions for both upstream and downstream, covering our whole footprint of the value chain. ING calculates absolute financed emissions using the PCAF's Global GHG Accounting and Reporting Standard for the Financial Industry.

ING makes use of the PCAF Data Quality Scores (1 to 5) to assess the accuracy of our emissions estimates. As per the PCAF standard, data quality score 1 and 2 relate to high-quality data coming from a company's disclosure or actual asset-level data. Score 3 relates to medium-quality using estimates based on physical data, whereas data quality 4 and 5 relate to low-quality data, i.e. based on revenue or sector average proxies. At ING, we are continuously working on improving our data to be able to have the highest quality emissions estimates on all asset classes. More information on the PCAF scores is in the Sustainability Statement part of the Annual Report 2025.

For the maturity buckets, the following assumptions have been used:

- Where the amount is repaid in installments, the exposure shall be allocated in the maturity bucket corresponding to the last installment (in line with ITS Annex II instructions).
- Where the amount is on demand, such as interbank loans, the exposure shall be allocated in the shortest maturity bucket "< 5 years".
- Where an exposure has no stated maturity for reasons other than the counterparty having the choice of the repayment date, or in the case of equity holdings, the amount of this exposure shall be disclosed in the largest maturity bucket "> 20 years" in line with ITS Annex II instructions.

Lastly, column 'Of which environmentally sustainable (CCM)' (column c) shows the portion of the exposure per NACE sector that contributes to climate change mitigation in alignment with the EU Taxonomy (EUT). However, following the no action letter from EBA, this column has been suspended until the end of 2026.

Template 1: Banking book- Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

		2025																	
Sector/subsector		a	b	c	d	e	f		g	h	i		j	k	l	m	n	o	p
		Gross carrying amount (Mln €)				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln €)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)										
			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity		
1	Exposures towards sectors that highly contribute to climate change*	196,997	10,443		17,736	5,844	-2,931	-318	-2,512	252,546,124	199,879,977	13.00 %	150,054	30,064	12,538	4,341	4		
2	A - Agriculture, forestry and fishing	3,535			365	55	-40	-5	-32	6,852,483	2,236,505		1,701	1,623	110	100	6		
3	B - Mining and quarrying	5,738	2,104		593	221	-110	-12	-92	27,320,990	22,777,572	10.00 %	4,210	909	603	15	4		
4	<i>B.05 - Mining of coal and lignite</i>									2,272	2,241						1		
5	<i>B.06 - Extraction of crude petroleum and natural gas</i>	2,321	407		173	32	-26	-1	-22	22,751,601	19,671,216	11.00 %	1,643	480	199		4		
6	<i>B.07 - Mining of metal ores</i>	2,080	1,189		139	146	-58	-2	-53	1,012,347	831,213	15.00 %	1,806	210	64		3		
7	<i>B.08 - Other mining and quarrying</i>	342	50		127	42	-25	-9	-17	276,882	121,650	1.00 %	207	89	45	1	4		
8	<i>B.09 - Mining support service activities</i>	995	458		154		-1			3,277,888	2,151,252	1.00 %	554	131	296	14	7		
9	C - Manufacturing	52,745	3,407		5,098	1,798	-1,017	-113	-878	97,529,571	88,788,727	37.00 %	45,255	5,364	1,105	1,021	3		

10	<i>C.10 - Manufacture of food products</i>	7,932	12	725	205	-99	-12	-82	7,832,037	6,999,756	13.00 %	6,416	1,064	167	284	3
11	<i>C.11 - Manufacture of beverages</i>	1,246	374	111	13	-12	-2	-8	1,598,850	1,322,211	13.00 %	910	312	16	9	4
12	<i>C.12 - Manufacture of tobacco products</i>								24	21						
13	<i>C.13 - Manufacture of textiles</i>	531	2	123	30	-14	-1	-12	448,938	404,634	9.00 %	429	83	9	10	3
14	<i>C.14 - Manufacture of wearing apparel</i>															4
15	<i>C.15 - Manufacture of leather and related products</i>	53		2	1	-1		-1	42,666	40,587		48	4			3
16	<i>C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials</i>	906		312	46	-43	-15	-28	527,574	447,240		608	239	21	38	5
17	<i>C.17 - Manufacture of pulp, paper and paperboard</i>	968		192	29	-10	-2	-7	585,070	426,962	25.00 %	622	295	47	4	4
18	<i>C.18 - Printing and service activities related to printing</i>	299	4	42	8	-6	-2	-4	87,373	67,952		198	84	9	9	4
19	<i>C.19 - Manufacture of coke oven products</i>	3,156	2,148	106	3	-7	-3	-3	26,511,816	25,015,567	49.00 %	2,655	285	24	192	3
20	<i>C.20 - Production of chemicals</i>	3,882	49	779	440	-217	-22	-194	5,167,553	3,950,793	24.00 %	3,153	325	375	28	4
21	<i>C.21 - Manufacture of pharmaceutical preparations</i>	734	2	66	23	-19	-3	-15	447,994	328,737	7.00 %	695	32	5	2	2
22	<i>C.22 - Manufacture of rubber products</i>	2,051	118	332	78	-35	-4	-30	3,404,062	3,202,871	15.00 %	1,663	279	32	76	3
23	<i>C.23 - Manufacture of other non-metallic mineral products</i>	1,613		222	33	-16	-2	-14	2,861,536	1,141,900	19.00 %	1,429	127	43	14	2
24	<i>C.24 - Manufacture of basic metals</i>	3,873	291	238	192	-46	-7	-38	6,497,665	5,330,150	7.00 %	3,299	366	190	18	2
25	<i>C.25 - Manufacture of fabricated metal products, except machinery and equipment</i>	2,514	16	481	74	-37	-7	-28	3,093,442	2,843,751	18.00 %	1,923	440	58	93	4
26	<i>C.26 - Manufacture of computer, electronic and optical products</i>	9,616		173	12	-11	-3	-6	10,395,122	10,175,381	88.00 %	9,468	113	2	34	1
27	<i>C.27 - Manufacture of electrical equipment</i>	2,717	148	187	118	-73	-3	-70	5,659,412	5,538,602	43.00 %	2,315	346	4	51	3
28	<i>C.28 - Manufacture of machinery and equipment n.e.c.</i>	1,984	85	213	67	-20	-5	-13	5,343,462	5,274,859	28.00 %	1,751	183	16	34	3
29	<i>C.29 - Manufacture of motor vehicles, trailers and semi-trailers</i>	3,107		169	58	-33	-2	-29	5,543,300	5,495,577	49.00 %	2,853	241	2	11	2

30	C.30 - Manufacture of other transport equipment	1,213	23	82	103	-48	-2	-46	1,315,202	1,260,698	43.00 %	1,153	53	1	6	1
31	C.31 - Manufacture of furniture	395		60	25	-20	-2	-18	217,786	169,052		194	141	39	21	6
32	C.32 - Other manufacturing	3,917	135	481	237	-248	-13	-232	9,910,551	9,315,059	23.00 %	3,443	345	43	86	3
33	C.33 - Repair and installation of machinery and equipment	37		2	1	-1		-1	38,135	36,369		28	5	2	1	4
34	D - Electricity, gas, steam and air conditioning supply	22,359	1,063	1,962	351	-135	-27	-98	35,078,210	15,667,641	3.00 %	12,777	4,430	4,590	562	6
35	D35.1 - Electric power generation, transmission and distribution	20,512	963	1,894	346	-131	-25	-97	22,522,916	13,443,372	3.00 %	11,410	4,249	4,291	561	6
36	D35.11 - Production of electricity	14,408	949	1,746	329	-112	-23	-82	18,643,681	11,016,731	4.00 %	7,150	2,769	3,932	558	7
37	D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	1,527	100						3,572,272	1,981,215		1,058	174	295		4
38	D35.3 - Steam and air conditioning supply	321		67	4	-4	-2	-2	8,983,022	243,053		310	7	4		2
39	E - Water supply; sewerage, waste management and remediation activities	2,564		209	46	-34	-8	-24	2,017,555	959,376	1.00 %	1,847	612	70	35	4
40	F - Construction	8,771	21	1,169	414	-206	-34	-164	6,821,208	6,483,728	4.00 %	6,340	1,633	530	268	4
41	F.41 - Construction of buildings	4,218	17	581	248	-104	-14	-87	1,250,215	1,168,815	5.00 %	3,441	431	234	112	3
42	F.42 - Civil engineering	1,734		170	46	-28	-4	-23	1,151,057	1,056,199	9.00 %	1,142	495	46	50	4
43	F.43 - Specialised construction activities	2,819	4	418	120	-73	-16	-54	4,419,935	4,258,715		1,757	707	249	106	5
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	39,721	2,741	4,437	1,228	-783	-76	-681	53,177,377	50,292,435	8.00 %	33,376	3,954	733	1,659	3
45	H - Transportation and storage	23,174	1,108	1,245	521	-159	-16	-133	21,894,069	11,569,242	7.00 %	14,750	6,046	2,147	230	5
46	H.49 - Land transport and transport via pipelines	6,790	81	495	425	-126	-10	-112	5,706,987	4,768,072	4.00 %	4,970	1,470	194	156	4
47	H.50 - Water transport	8,568	994	277	10	-11	-2	-9	9,928,806	4,276,505	5.00 %	5,097	2,560	881	30	5
48	H.51 - Air transport	2,356		20	22				4,799,613	1,271,945	11.00 %	687	987	677	5	8
49	H.52 - Warehousing and support activities for transportation	5,144	32	443	60	-19	-5	-10	1,358,051	1,170,325	13.00 %	3,741	972	395	36	4
50	H.53 - Postal and courier activities	316		10	4	-3		-2	100,611	82,396	2.00 %	256	57	1	3	3

51	I - Accommodation and food service activities	2,549		234	167	-101	-5	-94	643,566	539,549	1,688	715	100	46	5	
52	L - Real estate activities**	35,841		2,423	1,043	-347	-22	-315	1,211,097	565,203	28,108	4,776	2,550	406	4	
53	Exposures towards sectors other than those that highly contribute to climate change*	278,876	2,649	9,882	1,001	-893	-265	-514			241,893	23,441	8,507	5,036	2	
54	K - Financial and insurance activities***	226,262	2,503	3,120	241	-213	-32	-104			204,546	14,499	3,550	3,666		
55	Exposures to other sectors (NACE codes J, M - U)	52,615	146	6,762	760	-680	-233	-410			37,347	8,942	4,957	1,370	5	
56	Total	475,873	13,092	27,617	6,846	-3,824	-583	-3,026	252,546,124	199,879,977	13.00 %	391,947	53,505	21,045	9,377	3

* In accordance with the Commission delegated regulation EU 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006

** Of which non-performing exposures is excluding POCI (purchased originated credit impaired).

*** Sector K has been included in accordance with EBA Q&A 2022_6600 (the amount is aligned with finrep including reverse repurchase loans).

might be given as collateral but is not eligible for EPC.

Loans collateralised by immovable property collateral – Energy efficiency of the collateral

Template 2 of the Pillar 3 ESG ITS shows the gross carrying amount of loans collateralised with immovable property and of repossessed real estate collaterals with a breakdown by EPC label of the collateral.

The information on the level of energy efficiency of the collaterals is key to determine the climate change transition risk faced by these exposures.

The template consists of two main sections:

- Level of energy efficiency based on Energy Performance in kWh/m² of the collateral. Immovable properties non-eligible for EPC are not in scope; and
- Level of energy efficiency based on EPC labels of the collateral. Only collateral that could have an EPC label that meet the Energy Performance of Buildings Directive are reported in this section. For instance, a (piece of) land

In line with the ITS instructions, the Energy Performance in kWh/m² is determined based on the EPC label or estimated in the absence of the EPC label. The extent to which this data is estimated and not based on EPC labels is visible in row 5 for EU area and row 10 for non-EU area. Data quality improvement projects are ongoing locally on EPC labels and Energy Performance data availability, as well as the development of new EP proxy models to estimate the energy efficiency score where not available. All EP estimations are carried out by the local units.

In countries where EPC labels are issued with a higher level than A, these have been included in the column A. Same, in countries where EPC labels are present that are lower than G, these have been added to the column G. On the collected labels, only valid labels have been considered, meaning labels that have been issued by the authorized authority and not older than 10 years.

The increase in EPC labels availability in EU countries from € 87.6 billion in December 2024 to € 126.3 billion in December 2025 is explained by our continuous efforts to increase data availability.

Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

2025		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
Counterparty sector		Total gross carrying amount amount (in M€)															
		Level of energy efficiency (EP score in kWh/m ² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral		
		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F	G	Of which level of energy efficiency (EP score in kWh/m ² of collateral) estimated		
1	Total EU area	402,467	76,501	111,080	86,819	27,367	27,035	2,904	43,477	16,580	22,274	13,507	12,901	8,279	9,307	276,142	65 %
2	Of which Loans collateralised by commercial immovable property	58,091	4,213	11,987	5,928	2,077	2,221	378	5,502	1,383	1,371	621	271	245	308	48,389	31 %
3	Of which Loans collateralised by residential immovable property	344,374	72,288	99,094	80,891	25,290	24,814	2,525	37,975	15,197	20,903	12,886	12,630	8,034	8,999	227,751	72 %
4	Of which Collateral obtained by taking possession: residential and commercial immovable properties	2														2	0 %
5	Of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated	191,276	49,298	54,900	51,210	13,772	21,776	320								179,232	100 %
6	Total non-EU area	48,847	1,366	1,004	1,042	246	6									48,847	6 %
7	Of which Loans collateralised by commercial immovable property	6,509	1,142	324	965	227	2									6,509	34 %
8	Of which Loans collateralised by residential immovable property	42,338	224	680	77	19	4	0								42,338	2 %
9	Of which Collateral obtained by taking possession: residential and commercial immovable properties																0 %
10	Of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated	3,146	1,272	964	853	51	5									3,146	100 %

Alignment metrics

The sectors (columns a and b) represent the NACE codes that cover the most carbon-intensive parts of the value chain and the exposure in these sectors (column c). The sectors in this template are managed under ING's Terra approach. Each sector has a specific metric to measure the carbon intensity of the activities in terms of CO₂ or CO₂ equivalent (column d), except for the Shipping and Steel sector which are based on the alignment delta or percentage deviation. In addition, for Steel, the metric is also translated into a CO₂ intensity metric. ING does not cover the Chemicals sector due to a lack of data and the absence of external guidance to determine the scope for this sector. Please refer to the technical notes in the Sustainability Statement in the ING Group Annual Report 2025 for the detailed description of the methodologies used for the scoping of activities and the calculation of the intensity metric.

ING set portfolio targets based on pathways that are derived from the IEA Net Zero scenarios or other relevant 1.5°C scenarios from recognised and credible institutions for the Sectors. These converge with the global IEA objectives for 2030 and 2050 and take ING's specific composition of the portfolio into account. The distance to the pathway (column f) represents the distance of the intensity level (column d) per the reference year (column e) to the 2030 target on the Sector's convergence pathway. A positive sign means that the emission intensity needs to decrease further to meet the 2030 objective. A negative sign means that the sector has already met the 2030 target. Note that ING's CSRD Sustainability Statement also reports the remaining reduction towards the 2030 targets, which reflects the difference between the target reduction and the achieved reduction. For Shipping, this column is left blank as the metric is based on the delta that measures alignment with the pathway - ING follows the Poseidon Principles methodology and applies the DNV 1.5°C Initiative scenario.

The Target (column g) represents the intensity level for the year of reference plus 3 years on the Sector's convergence pathway. Except for Aviation and Shipping, this means the Sectors' convergence pathway intensity level for 2028. ING does not manage the portfolio on the intensity levels for the year of reference plus 3 years. ING manages the portfolio with targets for 2030 and 2040, which are derived from the 2050 global climate objectives. In the CSRD Sustainability Statement, ING also reports the required reduction from the baseline year of measurement towards the 2030 target. For more details on the transition plans please refer to the Sustainability Statement part of the Annual Report.

In this template, we have updated our metric (column d) for (1) Upstream Oil & Gas sector from outstandings to loans limits and (2) Steel from SSP alignment score to SSP percentage deviation. More detailed explanations on the changes by sector can be found in the Sustainability Statement, part of the Annual Report 2025.

Template 3: Banking book - Climate change transition risk: Alignment metrics

	a	b	c	d	e	f	g
2025	Sector	NACE Sectors (a minima)	Portfolio gross carrying amount (Mln €)	Alignment metric	Year of reference	Distance to IEA NZE2050 in % *	Target (year of reference + 3 years)
1	Power Generation	3511; 3521	13,356	44 kg CO2e / MWh	2025	-34%	105 kg CO2e / MWh
2	Fossil fuel combustion - Upstream oil & gas	0610; 0620	725	€1.9 billion (loans limits)	2025	-55%	€4.7 billion (loans limits)
				12 million tonnes CO2e	2025	-75%	59 million tonnes CO2e
3	Fossil fuel combustion - Mid- & downstream oil & gas	0620; 0910; 1920; 4671; 4950	5,614	19.0 kg CO2e / boe	2025	30%	15.7 kg CO2e / boe
4	Automotive	2910; 6499	4,017	0.150 kg CO2/vkm	2025	50%	0.120 kg CO2/vkm
5	Aviation	5110; 7735	4,770	861 g CO2e/RTK	2024	36%	724 g CO2e/RTK
6	Shipping	5020	8,571	-4.6% Alignment Delta	2024		0% Alignment Delta
7	Cement	2351; 2363; 2369	619	0.695 t CO2 / t cement	2025	34%	0.563 t CO2 / t cement
8	Steel	2410; 2420; 2451; 2550	2,068	5.4% SSP percentage deviation	2025		0% SSP percentage deviation
				1.90 t CO2 / t steel	2025	28%	1.59 t CO2 / t steel
9	Chemicals						
10	Commercial Real Estate	6810;6820;6831;6832	27,808	34.0 kg CO2e / m2	2025	110%	20.5 kg CO2e / m2

* PiT distance to 2030 NZE2050 scenario in % (for each metric)

Top 20 carbon-intensive firms in the world

Template 4 is showing aggregated information of ING’s exposures towards the top 20 carbon-intensive companies in the world. It includes information on the average maturity of the exposures, providing some insight into how these exposures may be impacted by longer-term climate change transition risks. For more information on our decarbonising strategy for the Oil & Gas sector, we refer you to the Annual Report.

The identification of the counterparties constituting the list of the 20 companies considered to have the highest emissions is based on the most recent published list by CDP (The Carbon Majors Database - CDP Carbon Majors Report 2024) and ,more particularly, the sample emission from 2016 to 2022.

The assets that are considered in this table comprise loans and advances, debt securities and equity instruments. As of December 2025, ING's total exposure towards the top 20 was € 2.5 billion, an increase of € 0.9 billion compared to December 2024. The exposure in December 2025 accounts for 0.2% of the portfolio's gross carrying amount. The increase is primarily due to the adoption of the updated CDP list, which contains a slightly different set of companies. The reported figure includes indirect financing of non-recourse discount type of invoices issued by these companies and aimed at financing their suppliers or the customers of the 20 companies considered to have the highest emissions.

The column CCM shows the portion of the exposure of these top 20 companies that contributes to climate change mitigation in alignment with the EU Taxonomy (EUT). However, following the no action letter from EBA, this column has been suspended until the end of 2026.

Template 4: Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms

	a	b	c	d	e
	Gross carrying amount (aggregate) in € million	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)	Of which environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included
1	2,517	0.2 %	—	1.4	9

Climate change physical risk

‘Physical risk’ is defined as the risk of losses arising from any negative financial impact on the institution stemming from the current or prospective impacts of the physical effects of environmental factors on the institution’s counterparties or invested assets.

Template 5 disclosed hereunder provide information on potential impact from climate-related physical risk hazards on the banking book exposure of ING.

Exposures subject to physical risk

Template 5 provides information on exposures in the banking book (including loans and advances, debt securities and equity instruments not held for trading and not held for sale) towards non-financial corporates, on loans collateralised by immovable property and on repossessed real estate collateral that are exposed to chronic and/or acute climate-related hazards, with a breakdown by NACE economic sector.

Further, the ITS mentions that a breakdown of the exposures by geography of the location of the activity of the counterparty or of the collateral should be disclosed. Based on a best effort basis, for the NACE sectors we used the country of residence of the counterparty to define the geographical breakdown rather than the requested location of the activity.

Determination of geographical areas

The ITS stipulates that the breakdown shall cover the geographical areas exposed to negative impact from climate change physical events. Based on this, ING decided to disclose separate templates for countries with the highest exposure, besides the consolidated template reflecting the entire ING portfolio exposed to negative impact from climate change physical events. As the NUTS classification is only defined for EU member states, and knowing that ING has significant exposure outside of the EU, ING preferred to use the country breakdown for the geographical overview.

Sensitivity methodology

In absence of clear guidance whether banks should report physical risk excluding or including supporting measures (i.e. inherent or residual risks) such as insurance coverage or government schemes, and based on the discussions in the industry, we decided to disclose the inherent risk (also market practice) as information on the supporting measures is not readily available for all the physical risk factors or all exposures. Besides, residual risk would not provide the risk level of information to determine which exposures are physical at risk.

For the loans collateralized by immovable property (rows 17 and 18) and NACE sectors for Business Banking clients, we collected granular location data and matched it with individual climate hazards assessed with an ING tool that has been internally developed. During this process, the collaterals were assessed against 3 chronic and 6 acute (2 chronic and 1 acute specific for the Netherlands) different climate risk hazards using their geographical location. The climate risk hazards have been mapped and aggregated into acute and/or chronic events as required in the ITS. For each asset, the level of risk is classified between low and high. For a specific collateral, the asset is considered at risk for acute (respectively chronic) if at least one of the hazard levels of risk within the acute (respectively chronic) hazards is high. Additionally, these levels of risk are provided for three different time horizons, and as the ITS suggests, the maturity of the loan was used to determine which time horizon to use in the assessment.

In terms of methodology, for the NACE sectors (rows 1 to 17), we have used a combination of resources. For business banking clients, the location of its headquarters (where the company was registered) was used to assess physical risk. For these counterparties, the internal tool was used with 4 chronic and 6 acute (1 chronic and 1 acute specific to the Netherlands) climate hazards assessed. For clients where the geolocation data is not available, estimations on the physical risk scores were based on the available ones, per country and subsector. It was decided to apply a different approach for wholesale and business bank exposures. This is due to a single location being a reasonable characterisation of the physical risk for business bank exposures. Wholesale exposures, on the other hand, may have multiple locations which have varying financial importance for a counterparty. Hence, a single approach was deemed inappropriate for the full book. Moreover, the wholesale approach is also in line with the one used for the double materiality assessment.

The wholesale bank assessment approach uses 2 chronic and 6 acute physical risks of each NACE sector. In this approach, focus is on the sector of operation and physical risk transmission channels as opposed to the head office location. Moreover, as wholesale counterparties may be affected by a range of acute and chronic physical risks either directly or through their supply chain, physical risk exposure for these counterparties is deemed to be a combination of both acute and chronic physical risk.

Compared to December 2024 a couple of improvements have been made to the model which has increased the exposure sensitive to physical risk. On the one hand, ING has implemented local and more granular maps for some of the hazards considered in the assessment, as well as improved the geolocation accuracy which is used to run the physical risk tool. On the other hand, the methodology of some metrics has been reviewed and updated to better reflect risk dynamics.

Consolidated table and breakdown per sensitive geographical area

This table represents the sensitivity exposure for the consolidated ING portfolio. From the € 56.9 billion of our portfolio that is sensitive to physical risk, € 22.3 billion (39%) is related to acute climate change events. The sensitive portfolio increased compared to last year following methodology updates described above. Based on the size of our portfolio, Belgium, The Netherlands and Germany, covering 62% of our portfolio, are separately reported.

Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk

Gross carrying amount (Mln €)														
Consolidated	of which exposures sensitive to impact from climate change physical events													
	Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity						of which Stage 2 exposures	Of which non-performing exposures	of which Stage 2 exposures	Of which non-performing exposures
a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
1 A - Agriculture, forestry and fishing	3,535	400	448	76	4	6	550	170	208	93	2	-7	-1	-4
2 B - Mining and quarrying	5,738	446	236	346		4	173	42	814	193	22	-16	-3	-12
3 C - Manufacturing	52,745	4,783	1,527	750	2	3	3,085	1,103	2,874	877	71	-155	-16	-131
4 D - Electricity, gas, steam and air conditioning supply	22,359	1,834	1,788	2,544	240	7	1,725	329	4,350	598	38	-33	-10	-21
5 E - Water supply; sewerage, waste management and remediation activities	2,564	195	116	23		4	2	241	90	26	2	-4		-3
6 F - Construction	8,771	2,641	749	428	8	4	1,650	677	1,499	338	14	-88	-9	-74
7 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	39,721	3,531	1,104	455	2	2	1,482	2,004	1,608	631	36	-132	-17	-108
8 H - Transportation and storage	23,174	2,115	1,248	696		5	743	1,019	2,297	229	16	-24	-3	-18
9 I - Accommodation and food service activities	2,549	211	176	42		5	47	320	64	30	12	-11	-1	-10
10 J - Information and communication	17,930	667	279	152	2	3	299	307	492	171	10	-23	-7	-16
11 M - Professional, scientific and technical activities	7,214	1,169	779	776	46	6	1,252	362	1,155	171	11	-48	-6	-38
12 N - Administrative and support service activities	13,832	1,342	440	166	1	4	792	595	562	177	9	-35	-7	-26
13 O - Public administration and defence; compulsory social security	1,956	133	173	1,001	70	14	442	213	721					
14 P - Education	282	31	33	37	1	9	51	15	37	4	—	-2	—	-2

15	Q - Human health and social work activities	6,215	652	522	862	215	10	292	1,711	250	111	3	-8	-3	-5
16	R - Arts, entertainment and recreation	914	116	43	15	—	5	52	86	37	40	3	-4	-2	-1
17	S - Other service activities	1,459	77	69	113	3	9	79	88	94	33	1	-2	—	-1
18	Loans collateralised by residential immovable property	386,712	684	178	12,839	12	19	4,030	9,635	48	1,445	172	-46	-13	-31
19	Loans collateralised by commercial immovable property	64,600	1,847	1,107	1,098	5	7	625	3,339	92	507	112	-42	-6	-34
20	Repossessed collaterals	2													

Belgium

For Belgium, € 23.5 billion of our portfolio is sensitive to physical risk with € 10.6 billion being sensitive to acute climate change event.

Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
Belgium	Gross carrying amount (Mln €)														
	of which exposures sensitive to impact from climate change physical events														
	Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				
<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	of which Stage 2 exposures						Of which non-performing exposures	of which Stage 2 exposures	Of which non-performing exposures		
1	A - Agriculture, forestry and fishing	390	124	93	70		6	138	47	102	17	1	-4		-3
2	B - Mining and quarrying	78	15	4	1		3	5	3	11			-1		-1
3	C - Manufacturing	5,099	1,480	529	422	1	4	754	368	1,308	383	20	-85	-6	-77
4	D - Electricity, gas, steam and air conditioning supply	1,545	319	488	406		8	187	175	851	13		-4		-4
5	E - Water supply; sewerage, waste management and remediation activities	531	96	80	22		6		197		8		-3		-2
6	F - Construction	3,390	2,125	336	366	8	3	1,326	405	1,103	239	10	-74	-7	-65

7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	5,300	1,682	651	405	2	4	713	1,125	902	317	15	-94	-10	-80
8	H - Transportation and storage	1,772	475	235	122		5	280	208	345	75	2	-10	-1	-8
9	I - Accommodation and food service activities	368	64	70	39		7	1	174		13	1	-4	-1	-3
10	J - Information and communication	925	269	69	82	2	4	203	54	164	47	4	-15	-3	-11
11	M - Professional, scientific and technical activities	3,190	903	716	755	46	8	1,071	281	1,067	139	7	-42	-4	-36
12	N - Administrative and support service activities	1,563	527	159	159	1	5	365	230	251	133	3	-28	-3	-24
13	O - Public administration and defence; compulsory social security	1,412	130	171	1,000	70	14	441	213	716					
14	P - Education	82	15	25	37	1	11	40	6	32	4				
15	Q - Human health and social work activities	2,873	447	410	803	210	11	213	1,469	188	50	2	-7	-1	-5
16	R - Arts, entertainment and recreation	249	38	20	14		5	9	52	12	4		-1		-1
17	S - Other service activities	491	56	39	99	3	9	61	70	66	10		-1		-1
18	Loans collateralised by residential immovable property	47,487	545	148	2,556	12	4		3,262		360	106	-25	-2	-21
19	Loans collateralised by commercial immovable property	14,219	715	527	994	5	5		2,241		189	97	-34	-4	-29

The Netherlands

For The Netherlands, € 14.6 billion of our portfolio is sensitive to physical risk with € 6.8 billion being sensitive to chronic climate change events.

Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk

Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk														
a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
The Netherlands	Gross carrying amount (Mln EUR)													
	of which exposures sensitive to impact from climate change physical events													
	Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity						of which Stage 2 exposures	Of which non-performing exposures	of which Stage 2 exposures	Of which non-performing exposures
1	A - Agriculture, forestry and fishing	2,352	195	341	4	4	6	359	114	72	71	1	-1	
2	B - Mining and quarrying	520	8	21	170		10	22	6	171	56			
3	C - Manufacturing	7,368	559	199	2		2	291	137	331	145	10	-12	-3
4	D - Electricity, gas, steam and air conditioning supply	1,402	64	37	412		10	254	20	239	9	2	-2	-1
5	E - Water supply; sewerage, waste management and remediation activities	478	26	18			4		14	29	1			
6	F - Construction	2,399	253	197	1		4	149	86	217	57	2	-5	-2
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	10,759	900	322	5		3	365	528	335	168	12	-18	-4
8	H - Transportation and storage	3,699	359	228	21		5	217	156	235	65	1	-1	-1
9	I - Accommodation and food service activities	1,403	96	98	1		6	45	125	25	16			
10	J - Information and communication	1,972	99	26			3	32	32	61	32	2	-3	-1
11	M - Professional, scientific and technical activities	1,047	87	50			4	61	38	38	10	1	-1	
12	N - Administrative and support service activities	2,974	287	101			4	200	89	100	36	1	-2	-1

13	O - Public administration and defence; compulsory social security					0									
14	P - Education	138	15	8		4	9	8	5			-2		-2	
15	Q - Human health and social work activities	1,779	62	109	47	5	8	44	131	47	56				
16	R - Arts, entertainment and recreation	488	62	23			5	43	34	9	35	2	-2	-2	
17	S - Other service activities	800	13	29	6		8	7	14	28	22				
18	Loans collateralised by residential immovable property	134,194	111	29	7,199		11	4,030	3,261	48	914	30	-12	-10	-1
19	Loans collateralised by commercial immovable property	27,666	1,007	561	102		2	625	953	92	297	5	-3	-2	-1

Germany

For Germany, € 3.7 billion of our portfolio is sensitive to physical risk with € 2.0 billion being sensitive to acute climate change events.

Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
Germany	Gross carrying amount (Mln EUR)														
	of which exposures sensitive to impact from climate change physical events														
	Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				
	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity						of which Stage 2 exposures	Of which non-performing exposures	of which Stage 2 exposures	Of which non-performing exposures	
1	A - Agriculture, forestry and fishing														
2	B - Mining and quarrying	40													
3	C - Manufacturing	3,367	686	7	14	1	2	256	299	153	42	1	-6	-1	-5
4	D - Electricity, gas, steam and air conditioning supply	3,248	124	329	486		11	477	51	411	27		-4		-3
5	E - Water supply; sewerage, waste management and remediation activities	480	26				0	1	25						
6	F - Construction	46	6				3	3	1	2	1				
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1,204	113	18			2	44	34	53	30	4	-4		-3
8	H - Transportation and storage	958	64	54	17		5	6	107	21	1				
9	I - Accommodation and food service activities	2					0								
10	J - Information and communication	893	76				1	32	18	26	30	1	-1	-1	
11	M - Professional, scientific and technical activities	287	37	2		1	3	17	6	16			-1		-1
12	N - Administrative and support service activities	1,389	345	61			2	120	188	99					

13	O - Public administration and defence; compulsory social security									
14	P - Education	1			3					
15	Q - Human health and social work activities	413	73		1	3	70			
16	R - Arts, entertainment and recreation									
17	S - Other service activities	13	2		0		2			
18	Loans collateralised by residential immovable property	102,159		1,168	2		1,168	41	9	-2
19	Loans collateralised by commercial immovable property	1,675			0					

In August 2025, the EBA issued a no-action letter confirming the postponement of ESG Templates 6-10, consequently, these templates are not included in this publication.

Other risks

Non-financial risk

Risk Management Objectives and Policies

The bank maintains a comprehensive Non-Financial Risk (NFR) Management Framework aligned with regulatory requirements and supervisory expectations. The framework defines the strategy for identifying, assessing, controlling, mitigating, and monitoring operational risks across all business lines.

The bank's policies include:

- A clearly defined governance structure
- A standardised operational risk taxonomy
- Minimum control expectations
- Escalation and reporting protocols

These elements ensure consistent and proactive management of operational risks throughout the organisation.

Structure and Organisation of the Operational Risk Management Function

The bank applies the three-lines-of-defence model to ensure effective segregation of duties and independent oversight.

- First Line of Defence – Business Units

Responsible for identifying, managing, and mitigating operational risks inherent in daily processes and activities.

- Second Line of Defence – Corporate Operational Risk Management (CORM)

Provides independent oversight, sets policies and minimum standards, challenges risk assessments, and monitors the effectiveness of the risk management framework.

- Third Line of Defence – Internal Audit

Delivers independent assurance on the adequacy, design, and operational effectiveness of risk management, control, and governance processes.

Oversight is further supported by the Non-Financial Risk Committees (NFRCs) and the Board Risk Committee, which provide strategic direction and receive regular updates on operational risk developments.

Scope and Nature of the Operational Risk Measurement System

The bank applies the Standardised Measurement Approach (SMA) to calculate Pillar 1 capital requirements for operational risk.

Operational risk events and associated data are recorded and managed within iRisk, which functions as the bank's central repository and single source of truth for NFR information. iRisk captures:

- Operational loss events, including gross and net loss amounts
- Accounting, creation, discovery, and event start dates
- Internal recoveries and insurance recoveries
- Data generated by NFR processes (issues, risks, controls, risk assessments, audit findings, policies, etc.)

This comprehensive system supports regulatory capital calculations, risk assessments, scenario analysis, and internal reporting.

Operational Risk Reporting Framework

Operational risk information is consolidated through the Non-Financial Risk Dashboard (NFRD), which presents key indicators, material incidents, control performance, thematic developments, and emerging risks.

Reports are distributed regularly to senior management, risk committees, and the Board. Formal escalation mechanisms ensure that material losses, significant control failures, or policy breaches receive timely and adequate management attention.

Policies and Strategies for Risk Mitigation and Risk Hedging

The bank employs a broad range of mitigation strategies to reduce exposure to operational risk, including:

- Strengthening internal controls
- Process redesign and automation
- Employee training and awareness programmes
- Business continuity planning and crisis preparedness

Risk transfer mechanisms are used where appropriate, such as insurance policies covering fraud, cyber incidents, and other specific operational risk categories.

The effectiveness of internal controls is assessed regularly through testing and monitoring activities. Outcomes are reported through governance channels and drive continuous improvements in the operational risk management framework.

EU OR1 - Operational risk losses

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	Ten-year average
Using €20,000 threshold											
Total amount of operational risk losses net of recoveries (no exclusions)	184	357	496	278	575	53	146	1,043	206	256	359
Total number of operational risk losses	1,073	874	805	815	674	715	946	893	305	392	749
Total amount of excluded operational risk losses											
Total number of excluded operational risk events											
Total amount of operational risk losses net of recoveries and net of excluded losses	184	357	496	278	575	53	146	1,043	206	256	359
Using €100,000 threshold											
Total amount of operational risk losses net of recoveries (no exclusions)	162	338	481	259	563	42	127	1,028	198	245	344
Total number of operational risk losses	363	312	277	266	270	287	379	309	108	127	270
Total amount of excluded operational risk losses											
Total number of excluded operational risk events											
Total amount of operational risk losses net of recoveries and net of excluded losses	162	338	481	259	563	42	127	1,028	198	245	344
Details of operational risk capital calculation											
not applicable											
not applicable											
not applicable											

EU OR2 - Business Indicator, components and subcomponents

BI and its subcomponents	2025	2024	2023	Average value
1 Interest, lease and dividend component (ILDC)				14,832
EU 1 ILDC related to the individual institution/consolidated Group (excluding entities considered by Article 314(3))				14,832
1a Interest and lease income	79,189	96,849	93,304	89,781
1b Interest and lease expense	64,936	82,298	78,048	75,094
1c Total assets/Asset component	1,026,333	991,563	954,123	990,673
1d Dividend income/dividend component	160	144	131	145
2 Services component (SC)				6,047
2a Fee and commission income	6,297	5,604	5,109	5,670
2b Fee and commission expense	2,539	2,368	2,188	2,365
2c Other operating income	165	134	225	175
2d Other operating expense	234	338	559	377
3 Financial component (FC)				3,475
3a Net profit or loss applicable to trading book (TB)	1,412	3,455	3,067	2,645
3b Net profit or loss applicable to banking book (BB)	2,176	53	261	830
EU 3c Approach followed to determine the TB/BB boundary (PBA or accounting approach)				Accounting approach
4 Business Indicator (BI)				24,353
5 Business indicator component (BIC)				3,623
Disclosure on the BI:				
6a BI gross of excluded divested activities	24,353			
6b Reduction in BI due to excluded divested activities				
EU 6c Impact in BI of mergers/acquisitions				

EU OR3 - Operational risk own funds requirements and risk exposure amounts

	a
1 Business Indicator Component (BIC)	3,623
EU1 Alternative Standardised Approach (ASA) Own Funds Requirements (OROF) under Article 314(4)	
2 Not applicable	
3 Minimum Required Operational Risk Own Funds Requirements (OROF)	3,623
4 Operational Risk Exposure Amounts (REA)	45,288

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including such risks and challenges as a consequence of the use of emerging technologies, such as advanced forms of artificial intelligence and quantum computing (21) changes in general competitive factors, including ability to increase or maintain market share (22) inability to protect our intellectual property and infringement claims by third parties (23) inability of counterparties to meet financial obligations or ability to enforce rights against such counterparties (24) changes in credit ratings (25) business, operational, regulatory, reputation, transition and other risks and challenges in connection with climate change, diversity, equity and inclusion and other ESG-related matters, including data gathering and reporting and also including managing the conflicting laws and requirements of governments, regulators and authorities with respect to these topics (26) inability to attract and retain key personnel (27) future liabilities under defined benefit retirement plans (28) failure to manage business risks, including in connection with use of models, use of derivatives, or maintaining appropriate policies and guidelines (29) changes in capital and credit markets, including interbank funding, as well as customer deposits, which provide the liquidity and capital required to fund our operations, and (30) 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 [ing.com](https://www.ing.com).

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