



CONSENSUS OVERVIEW 1Q2026 POST RESULTS

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Analysts' contribution		
	1Q2026 post results	1Q2026 pre results
ABN Amro – Oddo BHF		X
Autonomous Research	X	X
Banco Sabadell		
Bank of America Merrill Lynch		X
Barclays	X	X
Citigroup	X	
Deutsche Bank	X	X
Exane BNP Paribas	X	
Goldman Sachs	X	X
Intesa Sanpaolo		X
Jefferies		X
J.P. Morgan	X	X
KBC Securities		X
Keefe, Bruyette & Woods		
Kepler Cheuvreux		X
Mediobanca	X	X
Morgan Stanley	X	X
Morningstar		
RBC Capital Markets	X	X
Santander		X
UBS	X	X

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	FY26			FY27			FY28		
	Min	Median	Max	Min	Median	Max	Min	Median	Max
Consolidated P&L (€ mln)									
Commercial NII	16,559	16,749	17,062	17,812	18,188	18,461	18,656	19,451	19,888
Net fee and commission income	4,773	4,979	5,093	5,056	5,383	5,465	5,260	5,722	5,928
All other income	2,593	2,636	2,902	2,623	2,808	3,341	2,587	2,794	3,372
Total income	24,064	24,361	24,669	25,771	26,458	26,946	26,874	27,958	28,855
Expenses excl. regulatory costs and incidental items	11,634	11,731	11,990	11,983	12,117	12,346	11,981	12,420	12,713
Regulatory costs	874	921	1,000	898	950	1,032	918	979	1,062
Incidental items	30	30	180	-	-	200	-	-	200
Total operating expenses	12,633	12,779	12,941	12,980	13,117	13,369	13,043	13,486	13,768
Gross result	11,407	11,613	12,036	12,609	13,276	13,852	13,350	14,503	15,812
Additions to LLP	1,343	1,457	1,706	1,430	1,575	1,722	1,490	1,658	1,828
Result before tax	9,854	10,115	10,578	11,054	11,553	12,291	11,699	12,774	14,219
Taxation	2,820	2,981	3,105	3,154	3,466	3,637	3,364	3,783	4,124
Non-controlling interest	178	248	282	189	269	326	248	284	360
Net result	6,644	7,003	7,252	7,560	7,876	8,465	7,993	8,658	9,848
Additional items									
Cost/income ratio (%)	51.2%	52.5%	53.1%	48.5%	49.8%	51.1%	45.2%	48.2%	50.3%
Risk costs on average customer lending (bps)	18	19	23	18	20	22	18	20	22
Risk-weighted assets (EoP, € bln)	345	349	355	357	361	370	368	374	388
Shareholders' equity (€ mln)	50,251	51,067	53,729	51,597	52,936	55,928	53,409	54,911	58,249
CET1 ratio (%)	13.0%	13.1%	13.3%	13.0%	13.1%	13.3%	12.9%	13.1%	13.4%
ROTE based on IFRS-EU equity (%) ¹	13.7%	14.4%	15.2%	15.2%	16.2%	17.4%	16.0%	17.0%	18.7%
Earnings/share (€)	2.33	2.45	2.54	2.73	2.87	3.05	2.99	3.30	3.64
Ordinary Dividend/share (€) ²	1.17	1.23	1.27	1.38	1.44	1.52	1.52	1.66	1.82
Structural excess capital distribution (€ mln) ³	2,000	2,000	3,000	1,900	2,200	2,500	1,700	2,500	3,000
of which: via share buyback (€ mln)	1,500	2,000	2,500	1,400	2,200	2,500	1,200	2,500	3,000

Consensus overview 1Q2026 post results based on estimates submitted by 11 brokers covering ING Group

Consensus calculated on the basis of median, unless otherwise stated. Therefore, Consolidated P&L may not add up to totals

1. Annualised net result divided by average IFRS-EU shareholders' equity, excluding intangibles, declared dividends and interim profit not included in CET1 capital

2. Regular dividends related to performance year

3. As announced with the quarterly results. Full year includes 4Q, 1Q, 2Q, 3Q announcements

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Range and distribution of P&L estimates for 2026

