# ING

# CONSENSUS OVERVIEW 2Q2026 PRE RESULTS

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| Analysts' contribution | | |
|---|---|---|
| | 2Q2026 pre results | 1Q2026 post results |
| ABN Amro – Oddo BHF | X | |
| Autonomous Research | X | X |
| Banco Sabadell | | |
| Bank of America Merrill Lynch | | |
| Barclays | X | X |
| Citigroup | X | X |
| Deutsche Bank | X | X |
| Exane BNP Paribas | X | X |
| Goldman Sachs | | X |
| Intesa Sanpaolo | X | |
| Jefferies | | |
| J.P. Morgan | X | X |
| KBC Securities | | |
| Keefe, Bruyette & Woods | X | |
| Kepler Cheuvreux | X | |
| Mediobanca | X | X |
| Morgan Stanley | X | X |
| Morningstar | | |
| Redburn | | |
| RBC Capital Markets | X | X |
| Santander | X | |
| UBS | X | X |

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| | 2Q2026 | | | FY26 | | | FY27 | | | FY28 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Min* | *Median* | *Max* | *Min* | *Median* | *Max* | *Min* | *Median* | *Max* | *Min* | *Median* | *Max* |
| **Consolidated P&L (€ mln)** | | | | | | | | | | | | |
| Commercial NII | 4,115 | 4,174 | 4,227 | 16,625 | 16,784 | 17,105 | 17,755 | 18,222 | 18,562 | 18,188 | 19,198 | 19,754 |
| Net fee and commission income | 1,181 | 1,233 | 1,284 | 4,838 | 4,986 | 5,115 | 5,056 | 5,410 | 5,679 | 5,260 | 5,667 | 6,305 |
| All other income | 628 | 700 | 770 | 2,416 | 2,624 | 2,772 | 2,542 | 2,793 | 3,200 | 2,572 | 2,800 | 3,296 |
| **Total income** | **5,933** | **6,124** | **6,254** | **24,186** | **24,385** | **24,739** | **25,525** | **26,235** | **26,857** | **26,371** | **27,787** | **28,718** |
| Expenses excl. regulatory costs and incidental items | 2,895 | 2,941 | 3,026 | 11,614 | 11,762 | 11,904 | 11,966 | 12,115 | 12,286 | 12,219 | 12,419 | 12,713 |
| Regulatory costs | 75 | 85 | 112 | 886 | 925 | 1,000 | 872 | 968 | 1,020 | 874 | 1,002 | 1,055 |
| Incidental items | - | - | 80 | - | 30 | 255 | - | - | 200 | - | - | 200 |
| **Total operating expenses** | **2,970** | **3,042** | **3,115** | **12,661** | **12,779** | **12,984** | **12,948** | **13,121** | **13,362** | **13,229** | **13,486** | **13,765** |
| **Gross result** | **2,826** | **3,083** | **3,158** | **11,202** | **11,652** | **12,047** | **12,220** | **13,287** | **13,773** | **12,697** | **14,422** | **15,414** |
| Additions to LLP | 320 | 366 | 475 | 1,343 | 1,459 | 1,670 | 1,430 | 1,585 | 1,871 | 1,490 | 1,661 | 1,933 |
| **Result before tax** | **2,351** | **2,715** | **2,832** | **9,605** | **10,185** | **10,588** | **10,349** | **11,669** | **12,196** | **10,765** | **12,776** | **13,822** |
| Taxation | 682 | 798 | 865 | 2,812 | 2,987 | 3,118 | 3,042 | 3,382 | 3,597 | 3,267 | 3,652 | 4,108 |
| Non-controlling interest | 46 | 64 | 80 | 178 | 249 | 297 | 189 | 289 | 336 | 248 | 318 | 373 |
| **Net result** | **1,620** | **1,863** | **1,921** | **6,533** | **6,948** | **7,251** | **6,934** | **7,902** | **8,419** | **7,202** | **8,637** | **9,507** |
| **Additional items** | | | | | | | | | | | | |
| Cost/income ratio (%) | 48.8% | 49.6% | 52.4% | 51.3% | 52.3% | 53.7% | 48.5% | 49.9% | 52.1% | 46.2% | 48.0% | 51.9% |
| Risk costs on average customer lending (bps) | 17 | 19 | 22 | 18 | 19 | 23 | 18 | 20 | 24 | 18 | 20 | 24 |
| Risk-weighted assets (EoP, € bln) | 344 | 347 | 349 | 341 | 348 | 356 | 349 | 360 | 370 | 359 | 371 | 388 |
| Shareholders' equity (€ mln) | 49,417 | 49,983 | 52,126 | 50,251 | 50,969 | 53,016 | 47,468 | 52,624 | 54,360 | 49,222 | 54,592 | 56,711 |
| CET1 ratio (%) | 12.8% | 13.0% | 13.3% | 13.0% | 13.1% | 13.3% | 13.0% | 13.2% | 13.3% | 13.0% | 13.2% | 13.5% |
| ROTE based on IFRS-EU equity (%)[1] | 12.9% | 15.3% | 16.3% | 12.9% | 14.5% | 15.6% | 13.3% | 16.0% | 17.4% | 13.3% | 17.0% | 18.6% |
| Earnings/share (€) | 0.56 | 0.65 | 0.67 | 2.29 | 2.45 | 2.55 | 2.51 | 2.85 | 3.05 | 2.68 | 3.24 | 3.51 |
| Ordinary Dividend/share (€)[2] | 0.35 | 0.39 | 0.42 | 1.15 | 1.23 | 1.34 | 1.26 | 1.44 | 1.55 | 1.34 | 1.63 | 1.75 |
| Structural excess capital distribution (€ mln)[3] | - | - | - | 2,000 | 2,000 | 3,000 | 1,750 | 2,200 | 2,600 | 1,700 | 2,500 | 3,100 |
| of which: via share buyback (€ mln) | - | - | - | 1,500 | 2,000 | 2,500 | 1,400 | 2,200 | 2,600 | 1,200 | 2,500 | 3,100 |

Consensus overview 2Q2026 pre results based on estimates submitted by 15 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 2Q2026