

1Q2026

Fixed income presentation

30 April 2026



do your thing

Continued commercial growth in 1Q2026

Customer growth

Mobile primary customers

+125,000
vs 174,000
in 1Q2025

38% of our **41 mln** customers are mobile primary¹⁾

Customer lending

Lending growth

€15.0 bln
vs €6.8 bln
in 1Q2025

8.3% annualised net core lending growth in 1Q2026 versus 5% outlook

Customer deposits

Deposits growth

€7.2 bln
vs €22.6 bln
in 1Q2025

4.0% annualised net core deposits growth in 1Q2026 versus 5% outlook

Diversification

Fee income

€1,236 mln
vs €1,094 mln
in 1Q2025

13% YoY growth in 1Q2026 versus 5-10% target

Profitability

Return on tangible equity

13.6%
vs 12.3%
in 1Q2025

Versus the **>14%** outlook for FY2026

Sustainable financing

Sustainable volume mobilised²⁾

€33.7 bln
vs €30.3 bln
in 1Q2025

+11% YoY increase

¹⁾ Includes private individuals only
²⁾ See our 2025 annual report for definition

Resilience of our business supports continued growth amid geopolitical uncertainty



Superior value for our customers

Our growth momentum is fuelled by more customers choosing ING as primary bank

- #1 NPS in 5 of our 9 retail markets
- Continuously growing our customer base (+0.7 mln YoY), with strong conversion to mobile primary relationships (+1.0 mln YoY)
- Technology leadership and AI capabilities drive superior customer experience

Leading European mortgage bank

Strong position in resilient mortgage markets

- ~50% of lending growth comes from mortgages
- Unemployment rates remain low in our largest mortgage markets
- Resilient market outlook for 2026 and beyond

Broad-based income diversification

Strong fee momentum across all businesses

- Continued fee income growth with all products and all markets contributing
- 8% growth YoY in active investment product customers and 15% in AUM & e-brokerage
- 11% growth YoY in Wholesale Banking
- Launch of Business Banking Italy and insurance broker model in the Netherlands

European growth opportunity

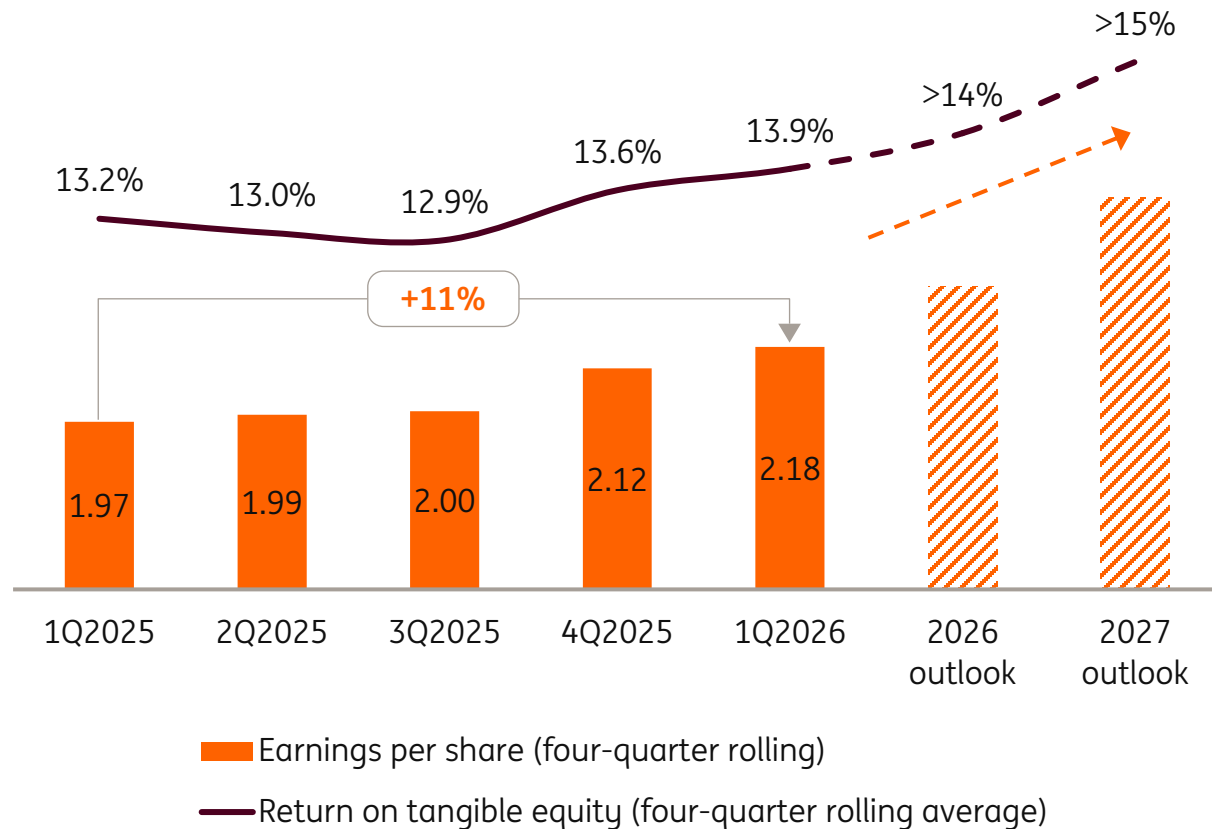
Well positioned to support Europe's strategic resilience

- Deep expertise in 7 key sectors, including infrastructure and technology
- Top 3 Mandated Lead Arranger and Bookrunner in Europe
- Top 10 DCM position in investment grade corporates in Europe

Consistent execution of our strategy drives value

Positive momentum in EPS and ROTE performance

Earnings per share (in €) and return on tangible equity on a four-quarter basis



Strong catalysts for further value creation

Commercial growth

- Continued customer acquisition
- Doing more with existing customers

Business expansion

- Business Banking
- Private Banking, Wealth Management and Investments
- Insurance
- Transaction Services

Scalable technology and operations

- Operational excellence
- Further scaling of AI solutions

Capital efficiency

- Continued capital velocity measures

Increasingly enabling scalable growth at marginal incremental costs

What drives our scalable growth

Digitalisation

- 82% STP rate¹⁾

Foundational capabilities

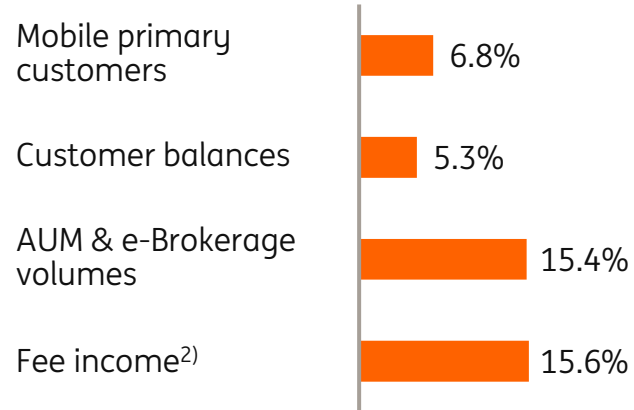
- Global capability hubs
- Scalable Tech Platform

AI capabilities

- >75% of chats resolved without human support
- Hyperpersonalised marketing campaigns
- Agentic mortgages are live in production
- Global rollout of conversational banking

Strong commercial growth...

Year-on-year



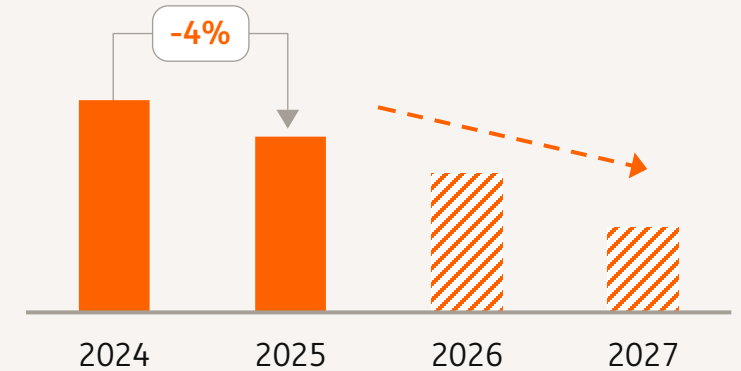
...at limited incremental costs

Year-on-year



Sustained scalable growth

FTEs / customer balances⁴⁾



Digitalisation, scalability and AI support positive operating jaws

- Our strong foundational capabilities allow us to adopt and scale AI solutions quickly
- Absolute costs in Operations to come down further, with a decrease of ~1,250 FTEs in Operations in 2026
- Group efficiency ratios to further improve

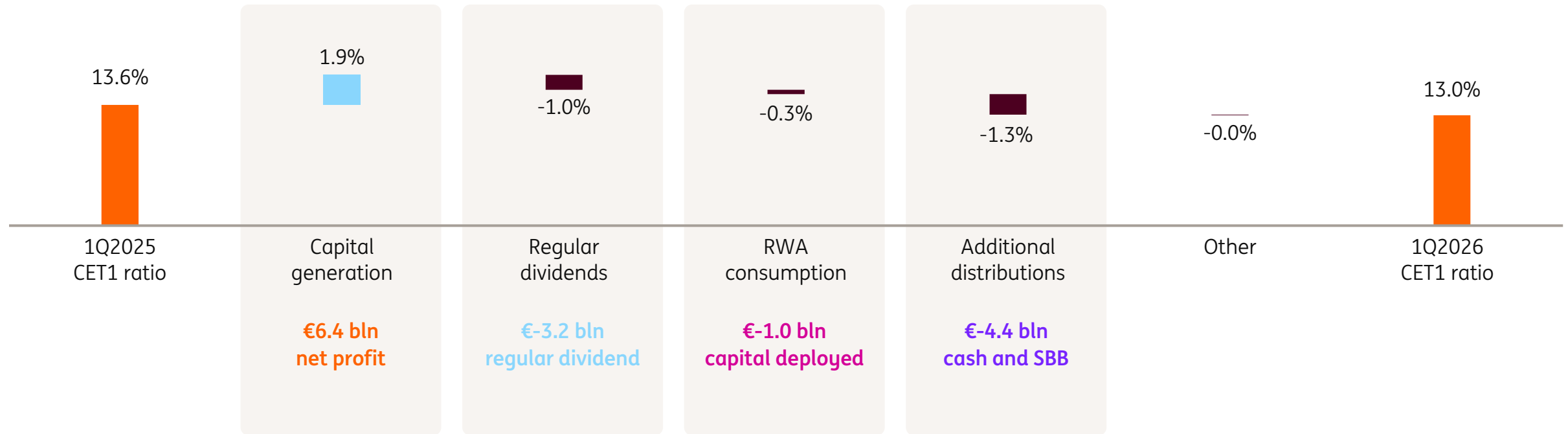
¹⁾ Average straight-through-processing (STP) rate is the percentage of 245 key Retail customer journeys that are handled without human intervention

²⁾ Fee income and expenses are compared on a four-quarter rolling basis (i.e. 2Q2025-1Q2026 versus 2Q2024-1Q2025)

³⁾ Total expenses excluding regulatory costs and incidental items

⁴⁾ Customer balances are calculated as the sum of customer lending and customer deposits

Strong capital generation

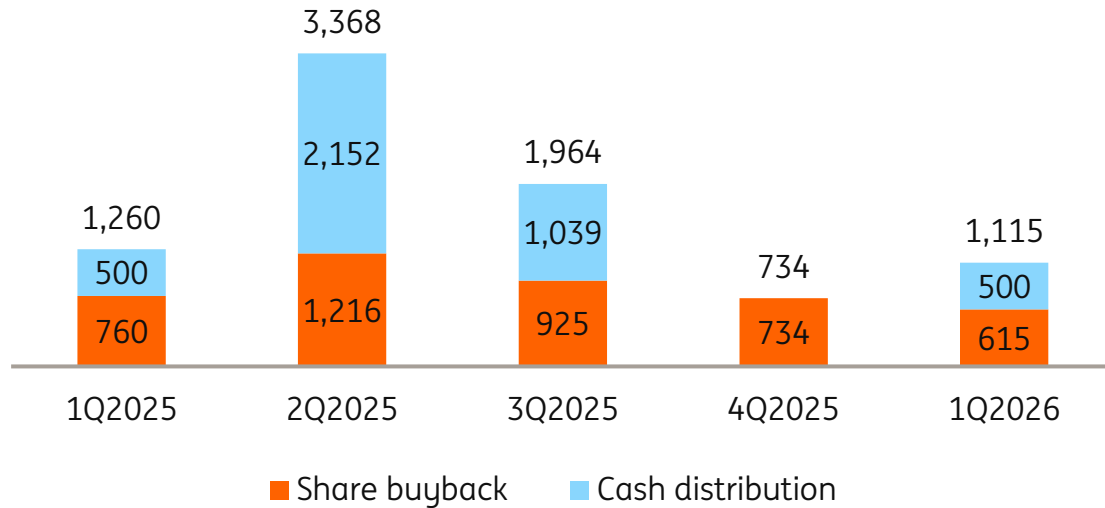


- Consistent strong capital generation, adding almost 2%-points to our CET1 ratio over the past 12 months. Of the €6.4 bln capital generated:
 - 50% (€3.2 bln) has been distributed via regular dividends, providing an attractive and predictable cash yield
 - ~15% (€1.0 bln) has been deployed, facilitating €65 bln of profitable lending growth (or ~20% if excluding last year's SRTs)
 - ~30% has been allocated to additional distributions
- In addition, structurally excess capital generated in earlier years was distributed to converge our CET1 ratio towards our target level

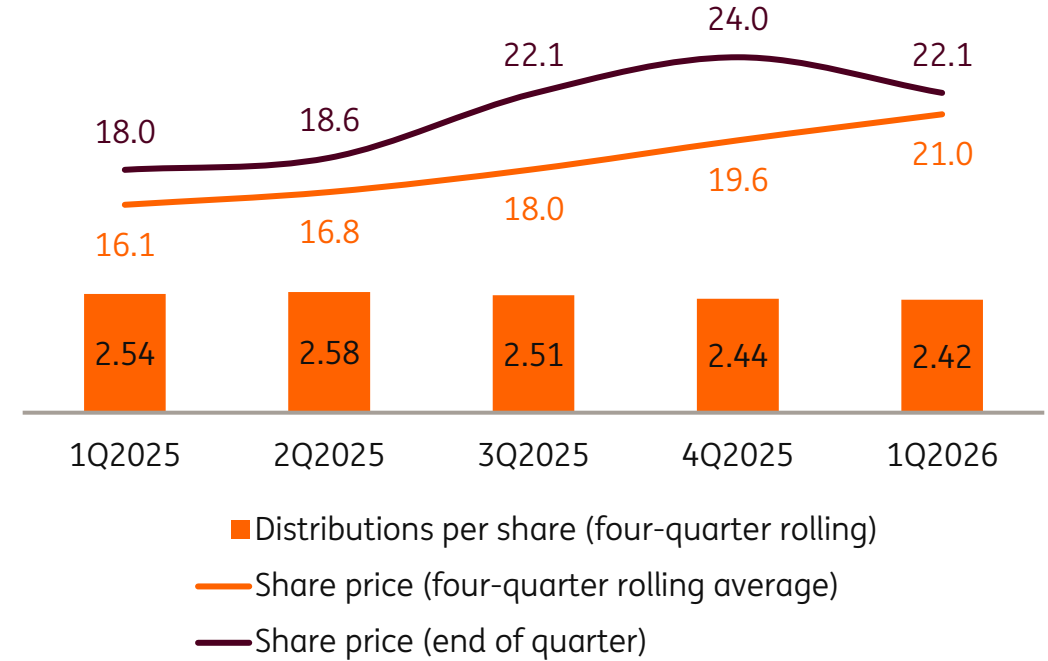
Continued attractive shareholder return

Distributions (in € bln)

As distributed in the respective quarter



Share price and distributions per share (in €)



- Consistently strong shareholder returns through steady cash dividend payments and regular share buyback programmes
- €1.0 bln share buyback programme announced to maintain our CET1 ratio in line with our target of ~13%
- Committed to generate a healthy shareholder return going forward
 - We maintain our semi-annual rhythm and will provide the next update on capital planning with our 3Q2026 results

Outlook for 2026 and 2027



Confirmation of outlook for 2026 and 2027

	Outlook 2026	Outlook 2027
Mobile primary customers	+1 mln per annum	+1 mln per annum
Fee income	+5-10% growth	>€5 bln
Total income	~€24 bln	>€25 bln
Operating expenses	€12.6-€12.8 bln ¹⁾	~€13 bln ¹⁾
CET1 ratio	~13%	~13%
Return on tangible equity	>14%	>15%

¹⁾ Excluding incidental cost items post 1Q2026;

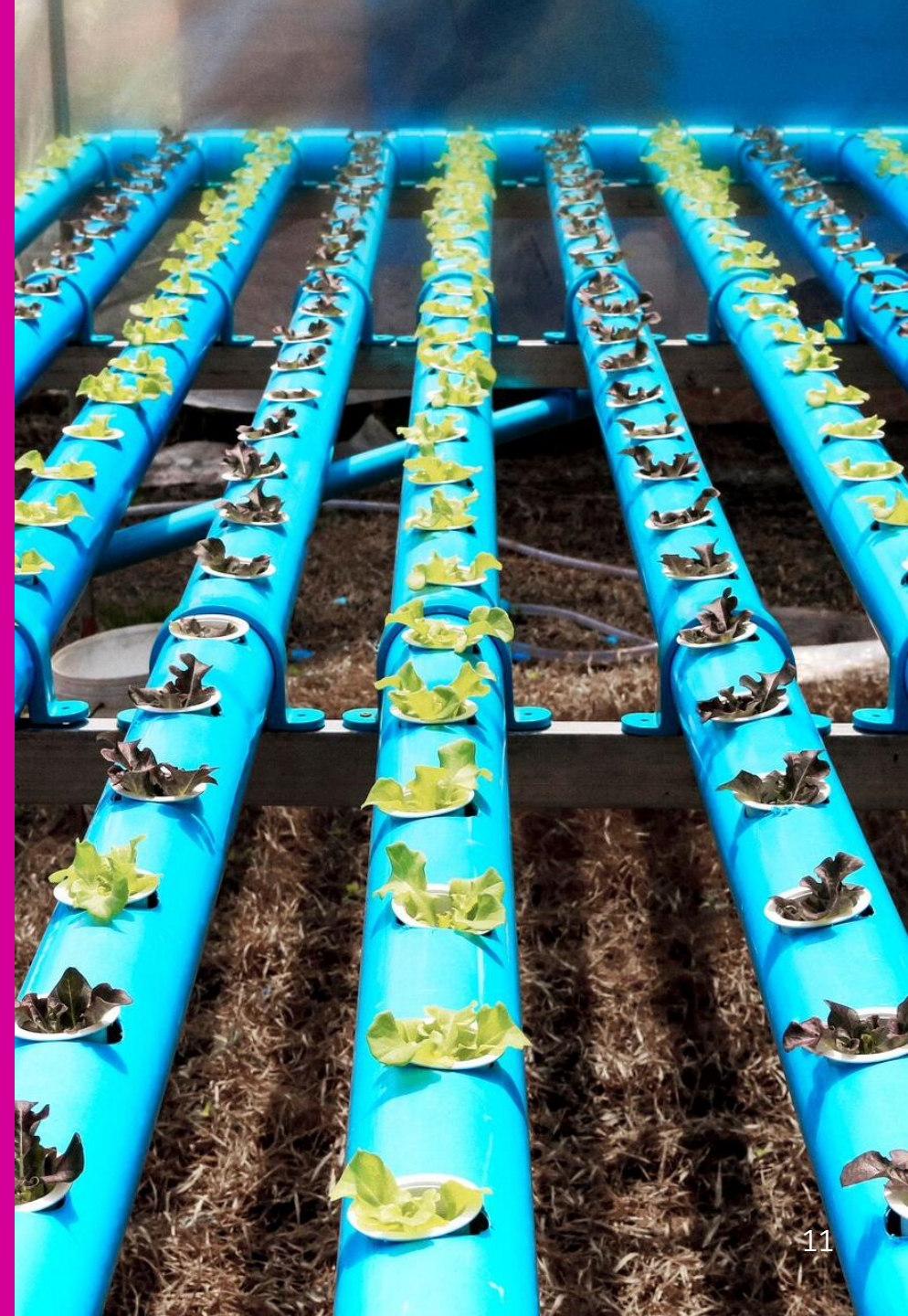
Note: This outlook excludes the impact of the previously announced sale of ING's business in Russia to Global Development JSC, where we expected a negative P&L impact of around €0.8 billion post tax. It also excludes potential other incidental items and/or one-offs. The outlook statements on this slide are forward-looking statements that are based on management's current expectations and are subject to change, including as a result of the factors described under the section entitled 'Important Legal Information' in this document. ING assumes no obligation to publicly update or revise these forward-looking statements, whether as a result of new information or for any other reason



Concluding remarks

- The resilience of our business has supported continued growth amid geopolitical uncertainty
- Consistent execution of our strategy drives value, with increasing momentum in EPS and ROTE
- Our focus on operational excellence enables scalable growth, with commercial growth significantly outpacing the growth in expenses
- Continued strong capital generation, enabling a €1.0 bln share buyback programme
- On track to achieve our upgraded outlook as communicated with our 2025 full year results

Business profile



Well-diversified business mix

Retail Banking

- Focus on earning the primary relationship
- Leading digital capabilities to offer superior value for customers
- Strong track record of delivering growth, with significant further opportunities

Footprint

Netherlands
Belgium
Luxembourg¹
Germany
Spain
Italy
Australia
Poland
Romania
Türkiye

Wholesale Banking

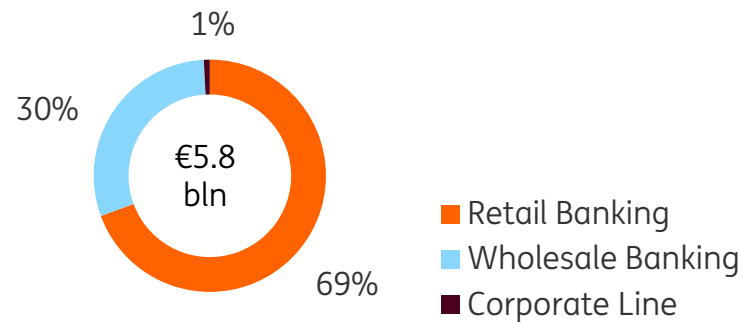
- A leading European Wholesale Bank, powered by:
 - Our global reach, with local experts
 - We are sector experts
 - We are sustainability pioneers

International Network

EMEA
Asia Pacific
Americas

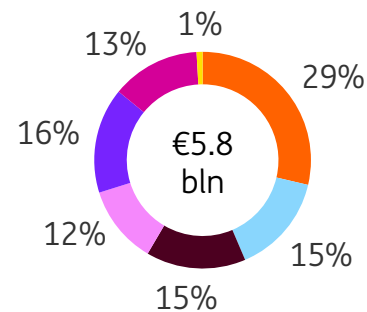
Total income

1Q2026



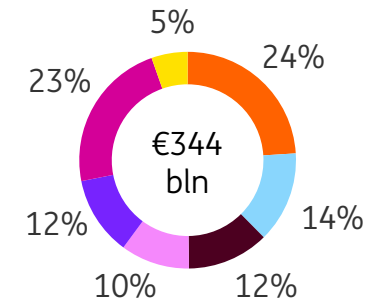
Total income

1Q2026



RWA

1Q2026



¹ Private Banking only

Executing our strategy to be the best European bank



Purpose



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

Strategic pillars



Superior value for customers

*Uniquely
ING*

Sustainability at the heart

Enablers



Providing
seamless digital services

Staying
safe & secure

Using
our scalable Tech & Operations

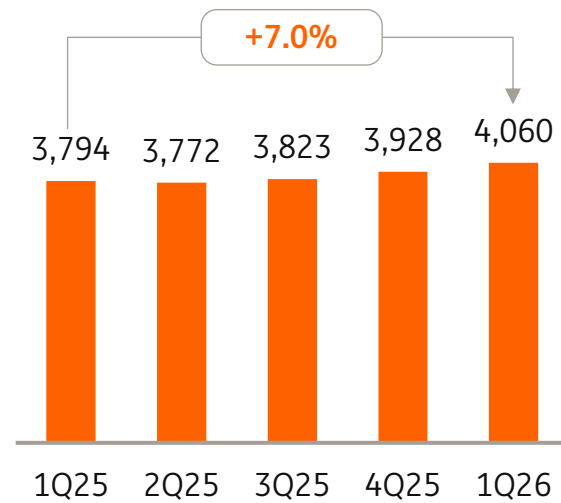
Unlocking
our people's full potential

1Q2026 results



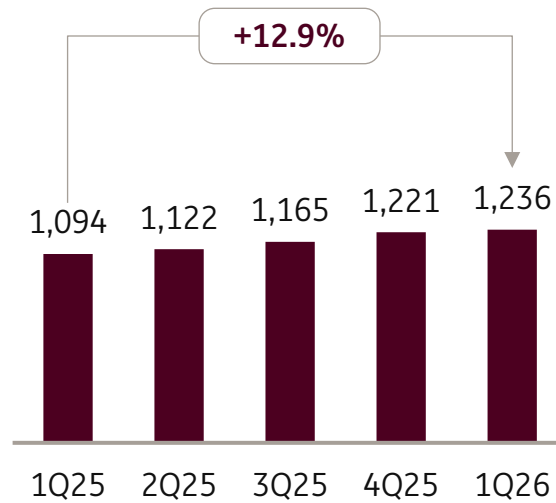
Total income supported by strong momentum in commercial NII and fees

Commercial NII (in € mln)



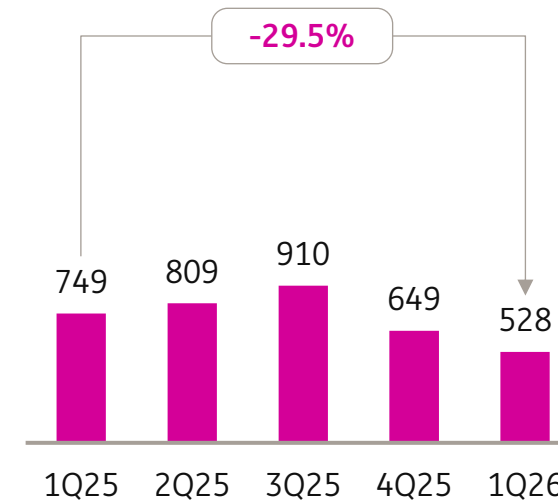
- Acceleration of commercial net interest income, driven by continued volume growth, disciplined pricing and the hedging tailwind on customer deposits

Fee income (in € mln)



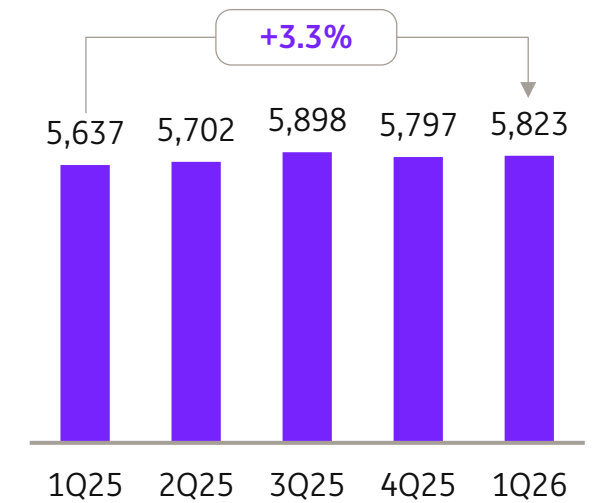
- The strong fee income growth momentum continues, with all products and markets contributing
- Supported by growth in mobile primary customers and investment products

All other income (in € mln)



- All other income was affected by heightened market volatility, resulting in initial negative results from hedge ineffectiveness

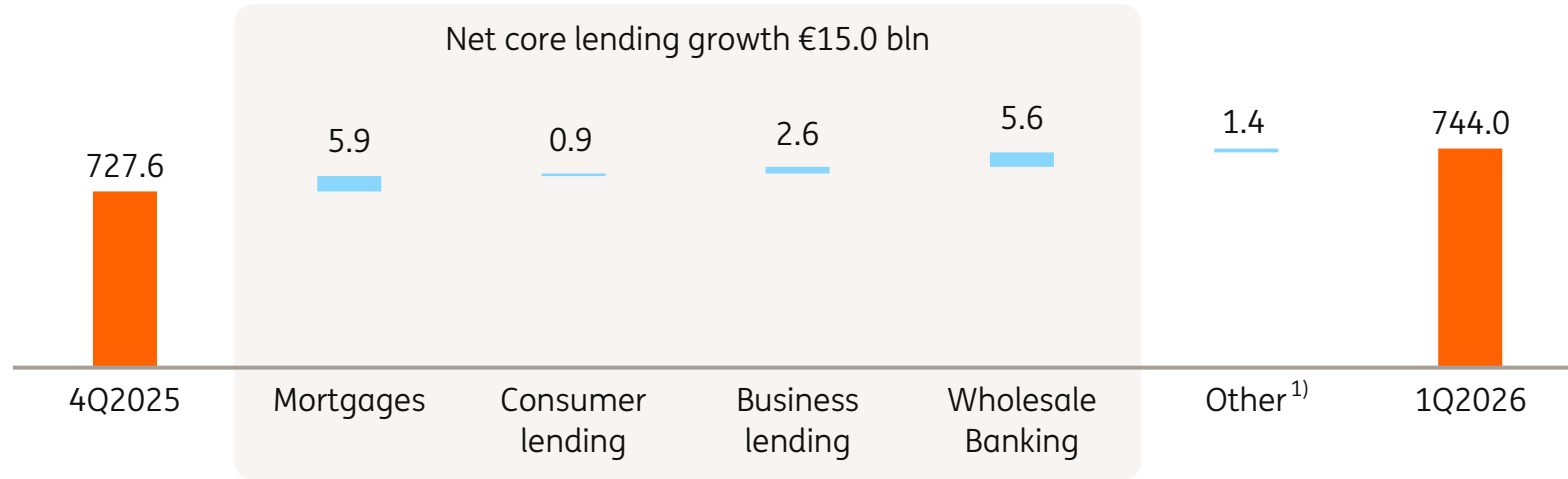
Total income (in € mln)



- Strong total income, with 3% growth year-on-year

Continued growth in customer balances

Customer lending (in € bln)



Customer deposits (in € bln)



Strong growth in customer lending

- €9.4 bln growth in Retail Banking, as demand for mortgages remained solid, alongside growth in both business and consumer lending
- €5.6 bln growth in Wholesale Banking, reflecting strong performance in Lending (while keeping risk-weighted assets broadly stable), partially offset by the repayment of a short-term Working Capital Solutions facility

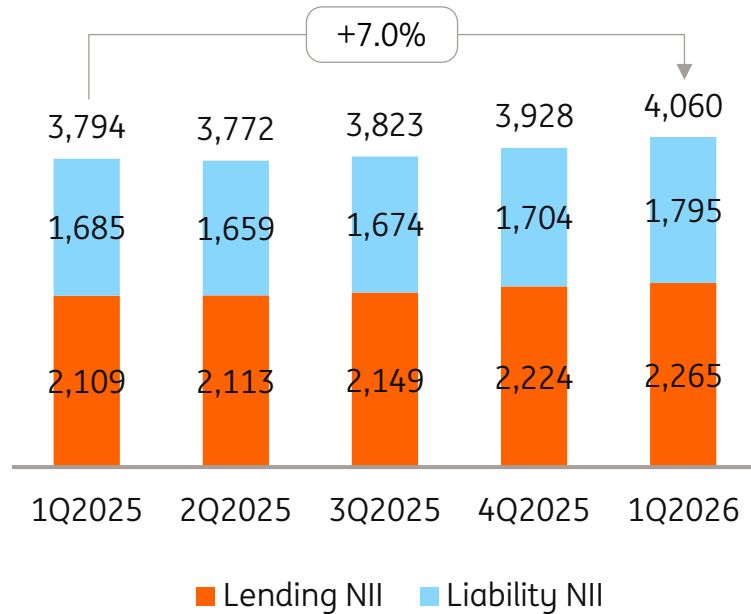
Increase in customer deposits

- Retail Banking recorded €4.3 bln of growth, with strong inflows in savings and term deposits more than offsetting a seasonal outflow from current accounts and conversion into investment products
- In Wholesale Banking, deposit growth mainly reflects higher balances in Payments & Cash Management

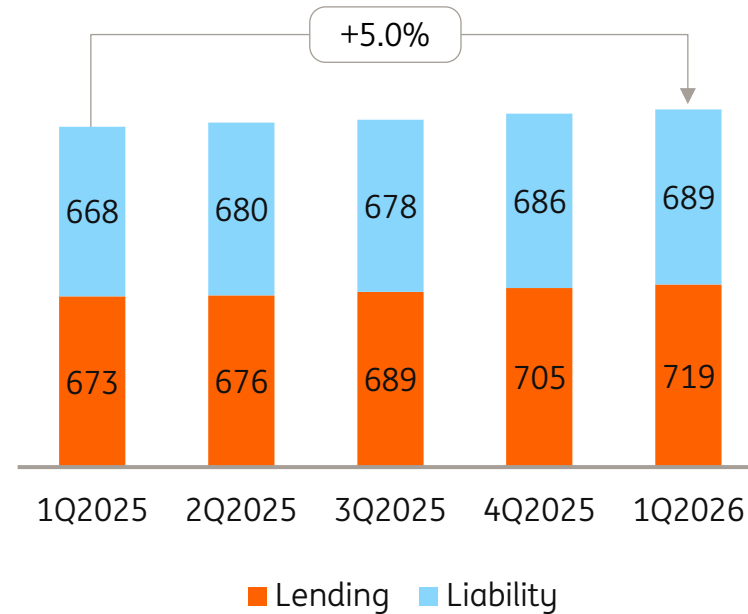
¹⁾ Other includes movements in the Treasury and run-off portfolios as well as currency impacts

Higher commercial NII supported by volume growth

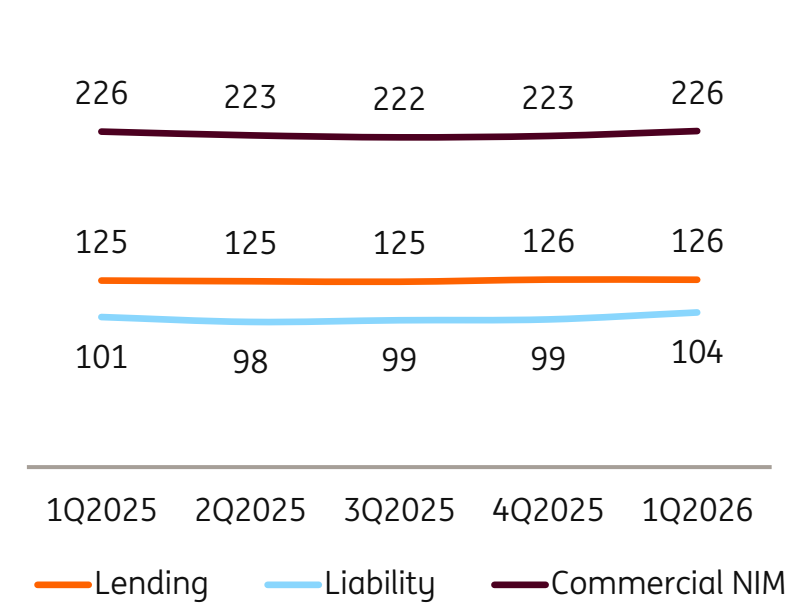
Breakdown commercial NII (in € mln)



Average customer balances (in € bln)¹⁾



Development of margins (in bps)

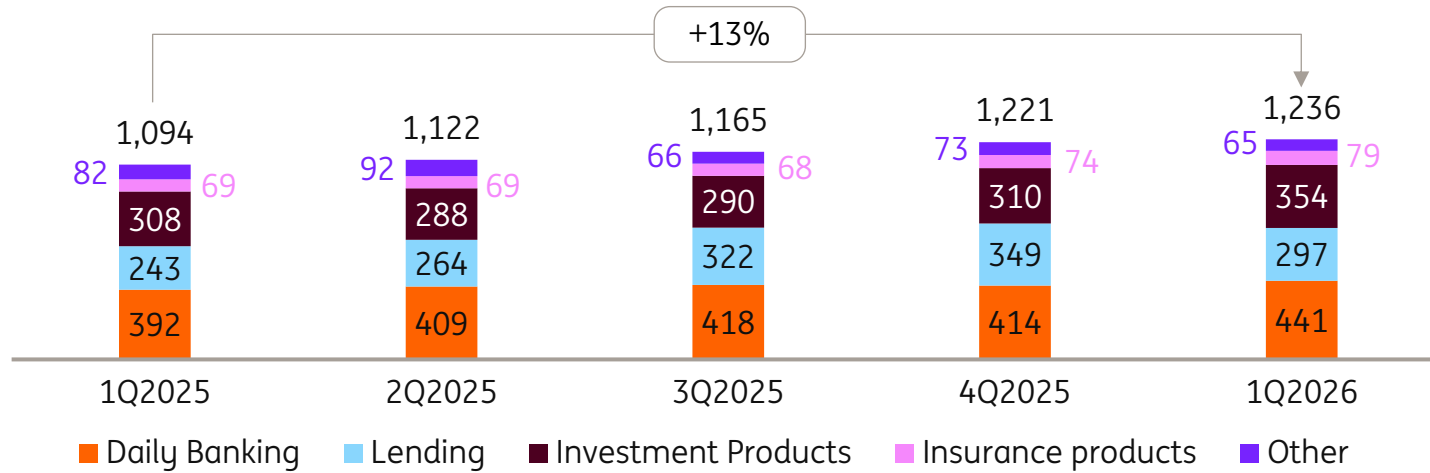


- Commercial NII was supported by continued growth in customer balances, coupled with a higher liability margin
- The lending margin remained stable at 126 bps
- The liability margin increased to 104 bps, supported by continued disciplined pricing and the hedging tailwind on replicated deposits
- Commercial NII is expected to be between €16.5 bln and €16.7 bln in 2026 (up from prior expectations), reflecting the strong start of the year

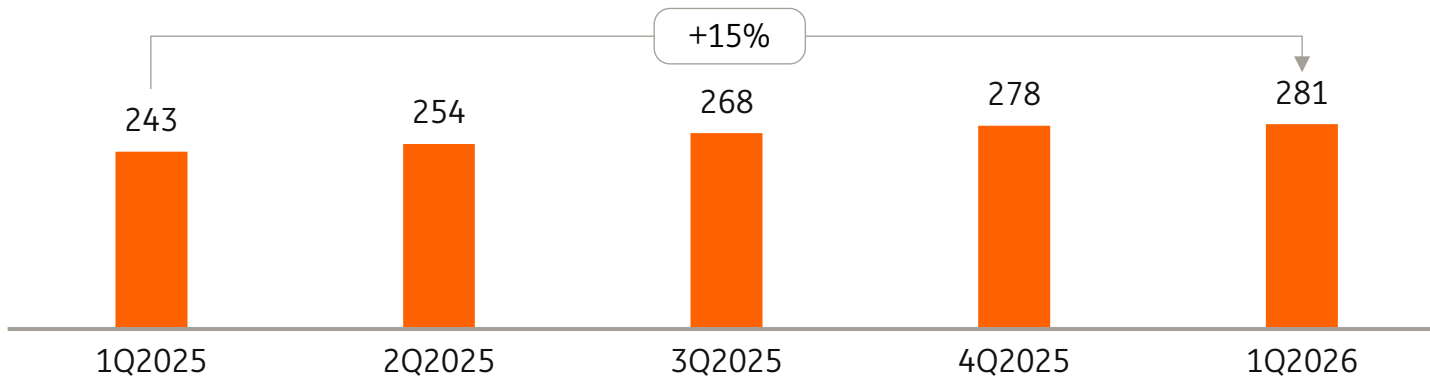
¹⁾ Excluding Financial Markets and Treasury

Continued momentum of rising fee income

Fee income per product category (in € mln)



Retail assets under management & e-brokerage (in € bln)



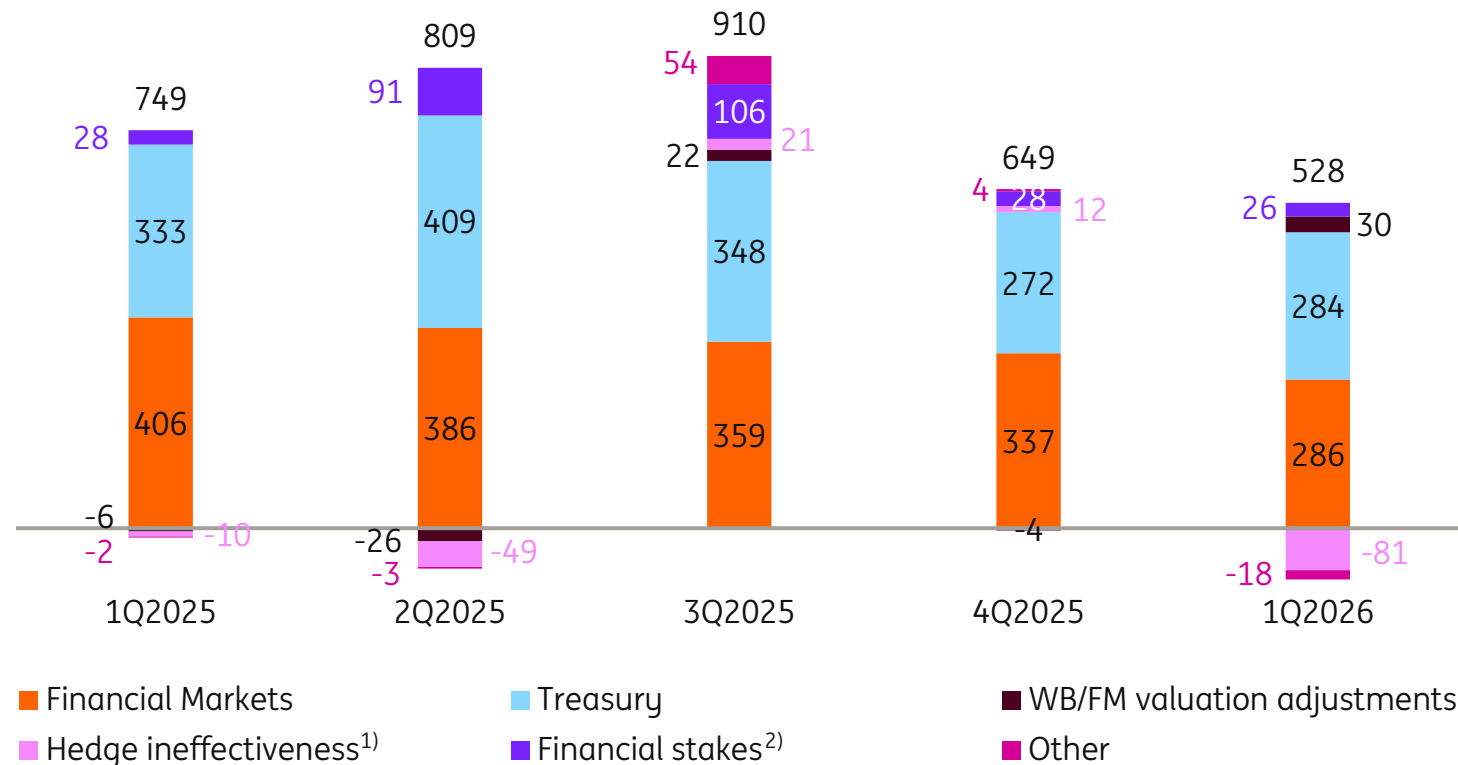
Structural growth

- Another strong quarter in fee income, with continued structural growth (~75% alpha driven)
- Retail Banking fees grew 13% YoY across markets
 - +1.0 mln mobile primary customers
 - 8% growth in active investment product customers to 5.2 mln
 - 15% growth in AuM & e-brokerage, of which ~50% net inflow
 - 13% increase in the total number of trades
 - 14% growth in insurance fees
- Wholesale Banking fees up by 11% YoY
 - Supported by a stronger deal flow in Lending, Trade Finance Services and Corporate Finance

Note: 4Q2025 included a €66 mln positive one-off in Retail Banking lending fees, while as from 1Q2026 fee income reflects some reclassifications between product categories and a structural shift from 'other income' to daily banking fees

All other income affected by market volatility

All other income (in € mln)



¹⁾ Derivatives at fair value through P&L not in hedge accounting and hedge ineffectiveness

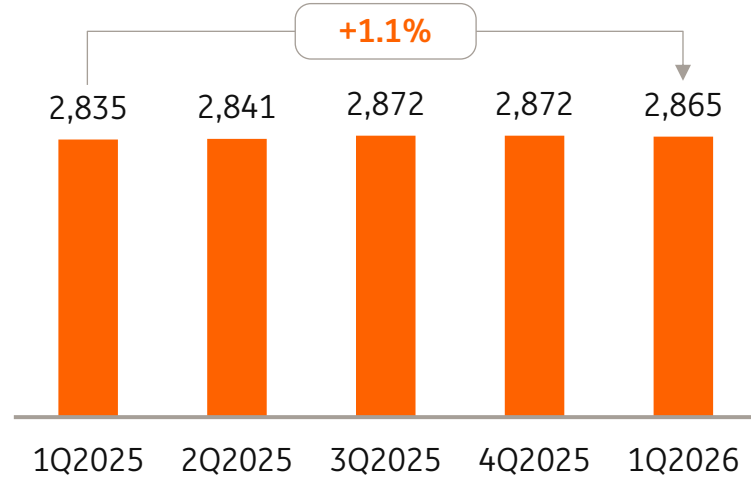
²⁾ Financial stakes reflect the results of our participations in Bank of Beijing, TTB and Van Lanschot Kempen

- Heightened market volatility in 1Q2026, following the war in the Middle East, weighed on hedge ineffectiveness results, of which the majority should come back over time given lower interest rate volatility
- Financial Markets was lower on both comparable quarters as strong client activity was more than offset by the impact from a sharp increase in interest rates
- Year-on-year, Treasury income mainly reflects lower results from foreign currency hedging
- All other income is expected to be between €2.5 bln and €2.7 bln in 2026 (down from prior expectations), reflecting the market volatility in 1Q2026

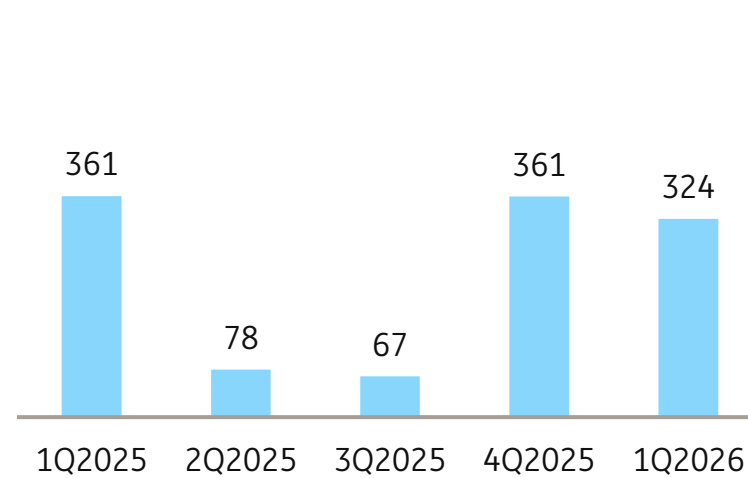
Good cost discipline, demonstrating our scalable growth capabilities

Expenses (in € mln)

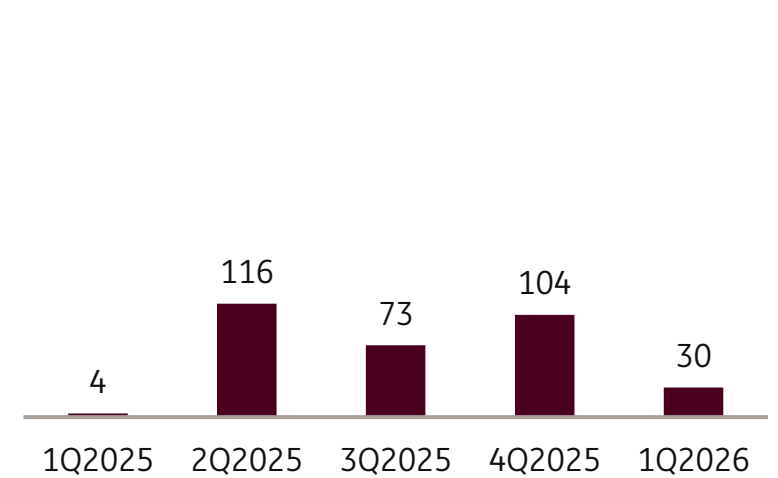
Excluding regulatory costs and incidental items



Regulatory costs (in € mln)



Incidental items (in € mln)



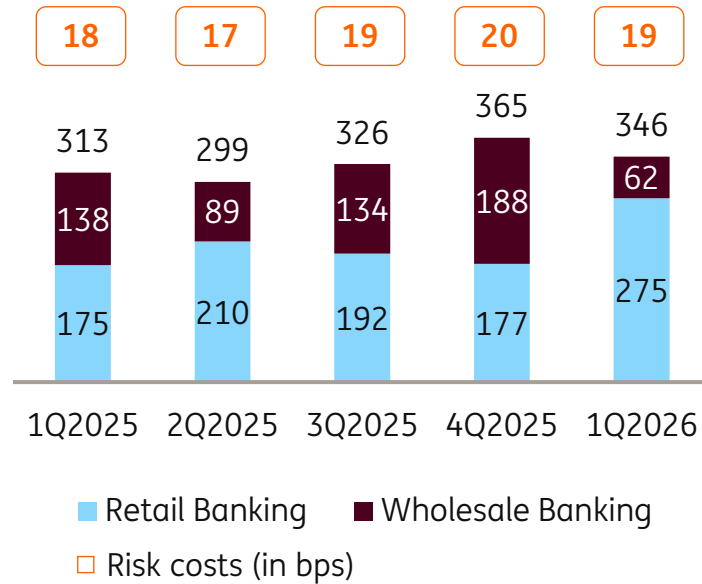
- Moderate cost growth of +1.1% YoY, as continued cost discipline and savings from prior restructurings largely offset the impact of wage inflation, while allowing for ongoing investments to support business growth
- Operational efficiencies were mainly driven by proactive cost management, optimisation of KYC activities, improved workforce composition and enhanced utilisation of AI
- Incidental expense items in 1Q2026 were primarily related to restructuring provisions for planned FTE reductions in Wholesale Banking and in Retail Banking Belgium, which are expected to result in ~€20 mln in annualised cost savings once fully implemented¹⁾

¹⁾ Incremental to the ~€170 mln of annualised cost savings resulting from the restructurings announced during 2025

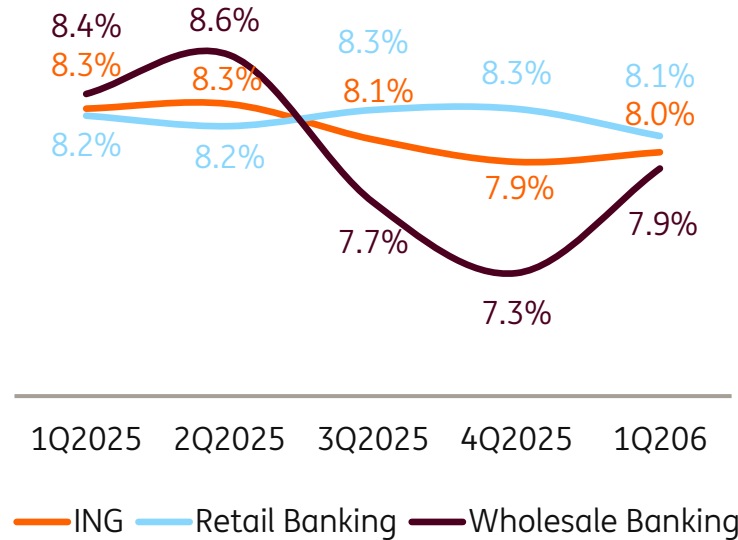
Risk costs broadly stable as prudent overlays were offset by repayments

Risk costs per business line

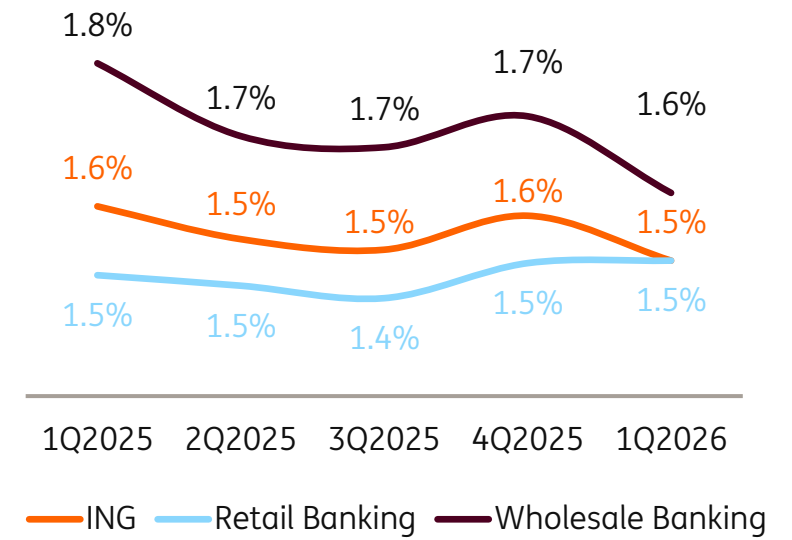
Totals including Corporate Line



Stage 2 ratio



Stage 3 ratio



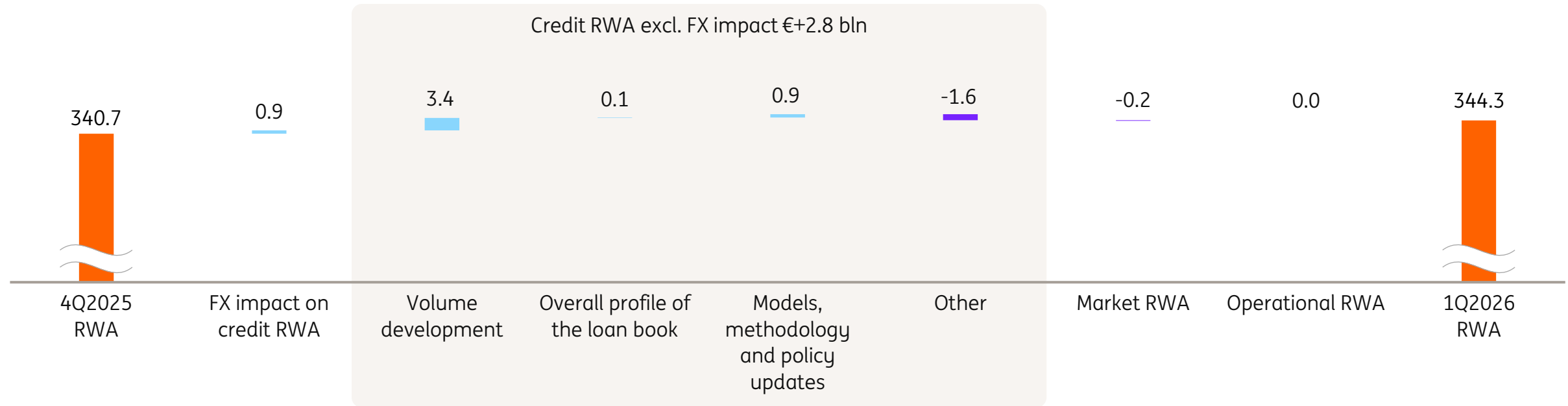
- Risk costs were €346 mln, or 19 bps of average customer lending, slightly below our through-the-cycle average, reflecting the strength and diversified nature of our loan book
- Stage 3 risk costs were €297 mln, including a large repayment of a Stage 3 loan in Wholesale Banking, resulting in a release of provisions
- Stage 1 and Stage 2 risk costs were €50 mln. This included the majority of a €94 mln addition to management overlays to prudently address the possible impact of higher energy prices and broader economic effects of the war in the Middle East, partly offset by releases in Stage 2 provisions for files that have moved to Stage 3

Capital



Risk-weighted assets increased due to business growth

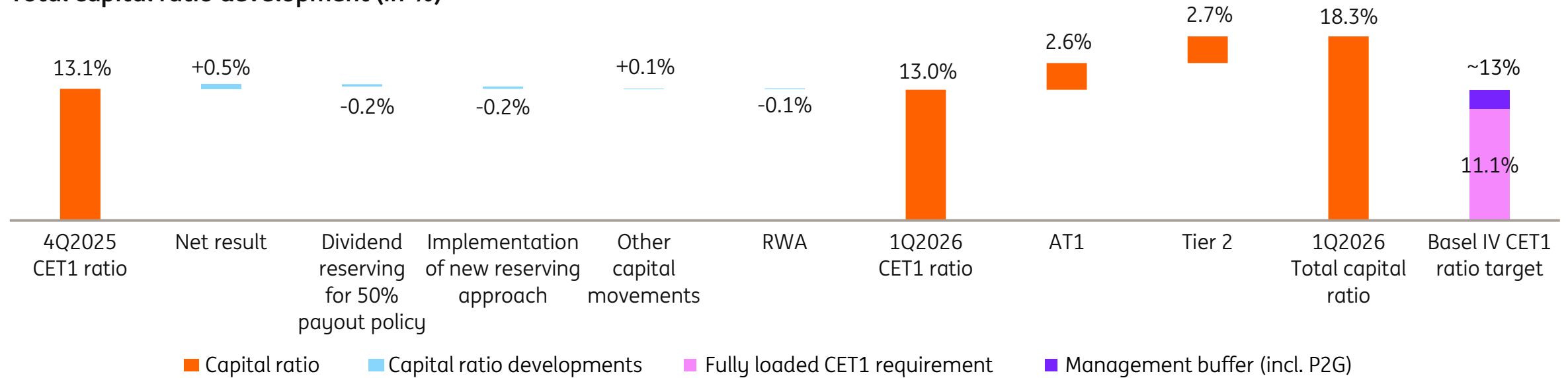
Risk-weighted assets development (in € bln)



- RWA increased by €3.6 bln to €344.3 bln, including €0.9 bln of FX impact on credit RWA
- Credit RWA (excl. FX impacts) increased by €2.8 bln, driven by business growth
 - RWA remained broadly stable in Wholesale Banking despite strong lending growth, supported by continued capital velocity measures
- Market RWA decreased by €0.2 bln and operational RWA remained flat

Strong capital generation

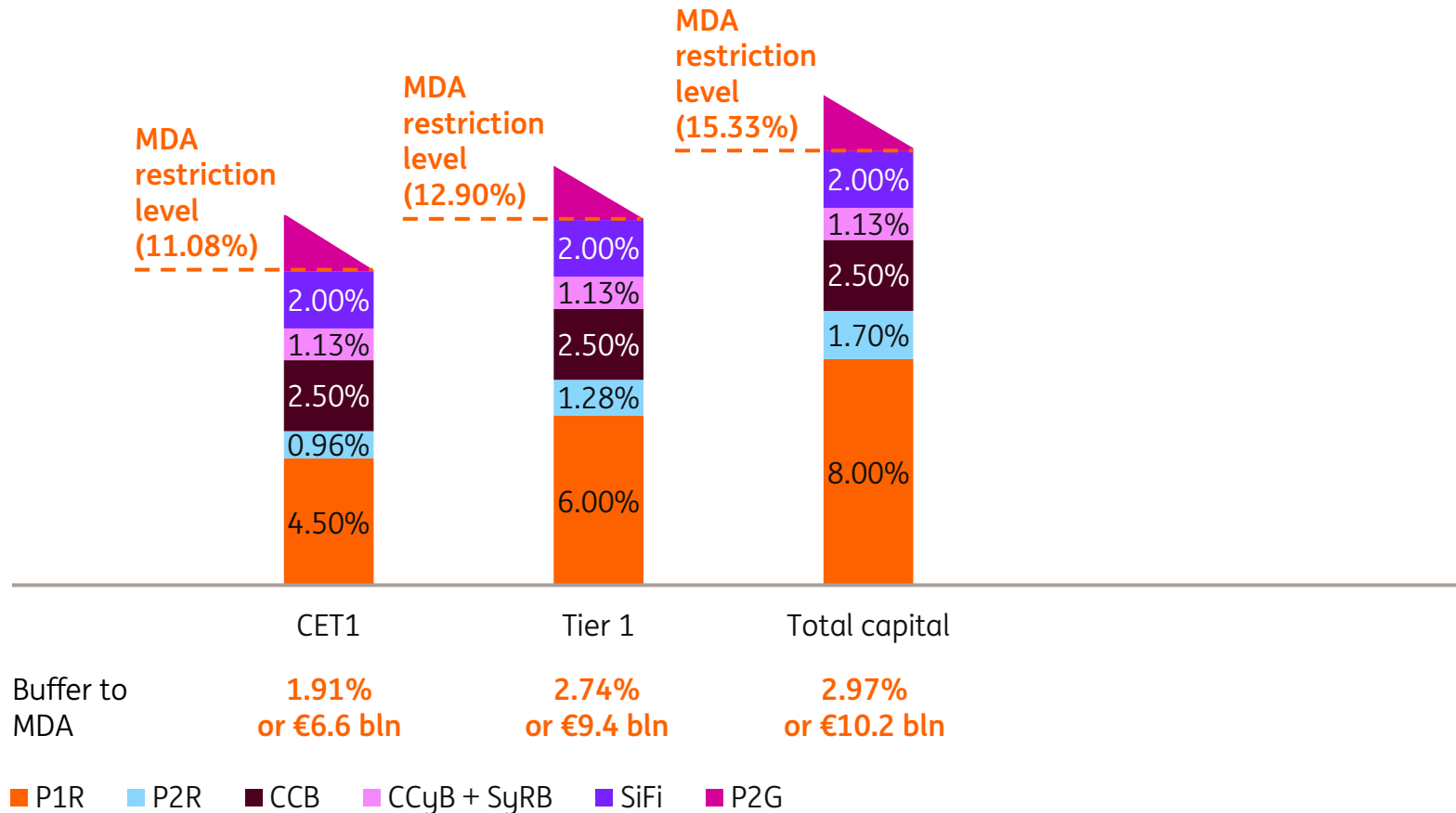
Total capital ratio development (in %)



- Strong quarterly capital generation, largely absorbing the impact on the CET1 ratio of the share buyback of up to €1.0 bln
 - As of 1Q2026, ING is required to reserve its future potential additional distributions outside of CET1 capital, next to the regular 50% payout policy. The implementation of the new dividend reserving approach had a negative one-off impact of 23 bps on the 1Q2026 CET1 ratio
 - The additional distribution of €1.0 bln is mainly financed by upfront reserving as per 1Q2026, and with the remainder financed by an additional own fund reduction in 2Q2026, bringing the pro forma CET1 ratio – after the announced additional distribution – to 12.9%
 - ING’s distribution policy remains unchanged
- The AT1 ratio increased to 2.6% following the issuance of a \$1.5 bln AT1 instrument. The Tier 2 ratio decreased to 2.7% after the announcement to call a €1.5 bln Tier 2 instrument

Buffer to MDA remains strong

ING Group fully loaded capital requirements



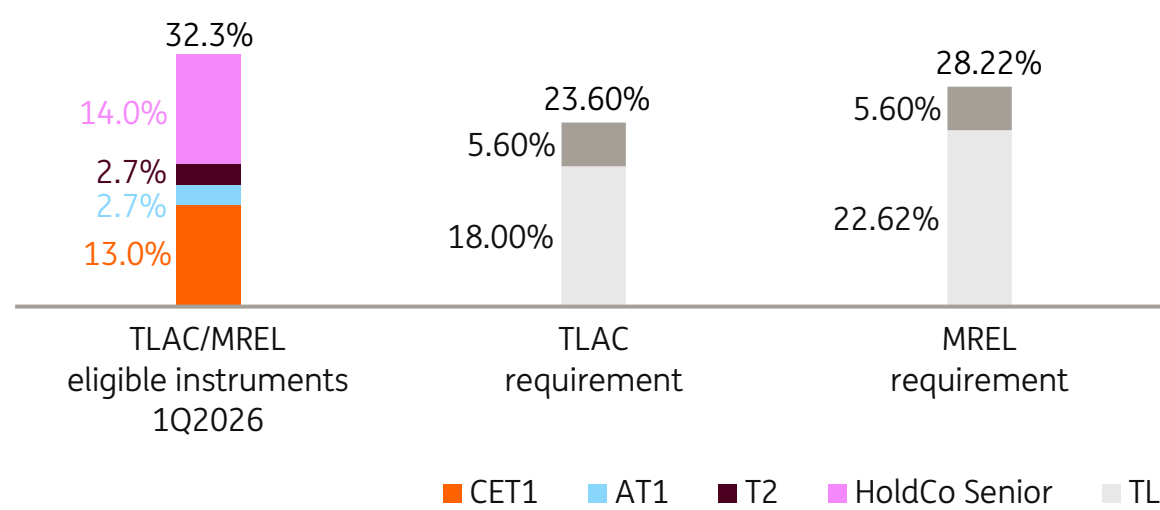
- Fully loaded CET1 requirement is 11.08%
 - 4.50% Pillar 1 Requirement (P1R)
 - 0.96% Pillar 2 Requirement (P2R)
 - 2.50% Capital Conservation Buffer (CCB)
 - 1.08% Countercyclical Buffer (CCyB) + 0.04% Systemic Risk Buffer (SyRB)
 - 2.00% Systemically Important Financial Institutions Buffer (SiFi)
- Fully loaded Tier 1 requirement is 12.90%
 - 0.32%-point of P2R can be filled with AT1
- Fully loaded Total Capital requirement is 15.33%
 - 0.43%-point of P2R can be filled with Tier 2

Funding & liquidity

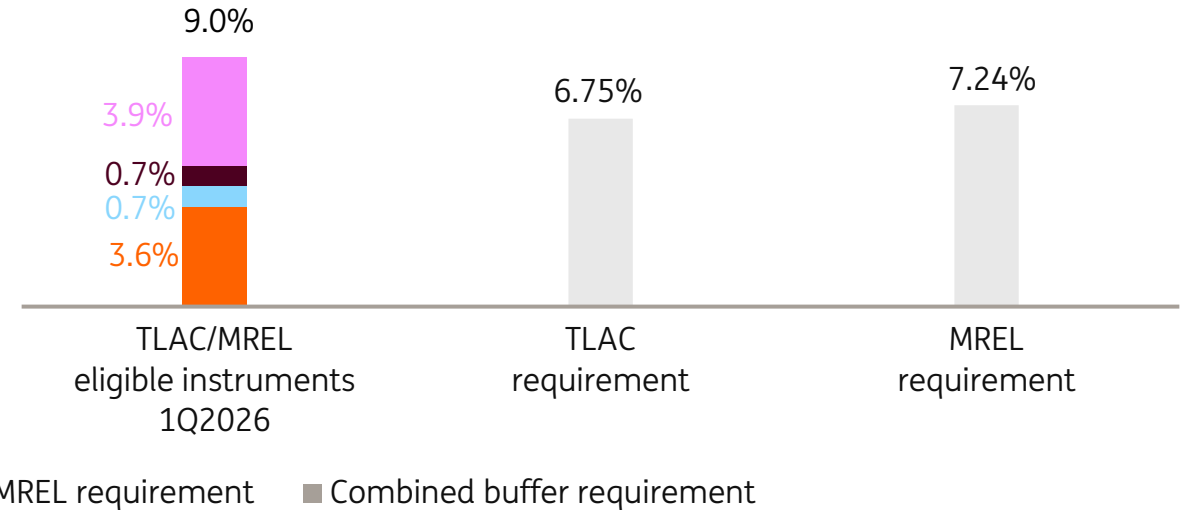


Comfortably meeting TLAC and MREL requirements

TLAC/MREL as percentage of RWA



TLAC/MREL as percentage of leverage exposure



- ING follows a Single Point of Entry (SPE) resolution strategy and issues TLAC/MREL eligible instruments from its resolution entity ING Groep N.V.
- RWA-based MREL is the most constraining requirement for ING. As per 1Q2026, ING amply meets the TLAC and MREL requirements with a ratio of 32.3% of RWA and 9.0% of leverage exposure

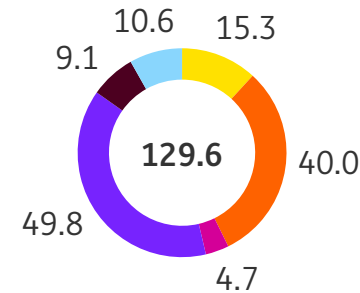
Long-term debt issuance activity and maturity ladder

Issuance guidance 2026

- Issuance guidance, subject to balance sheet developments, is:
 - €6-8 bln Holdco Senior, of which ~€5.1 bln has already been issued per 1Q2026
 - €6-8 bln Secured issuance (including RMBS) across various entities, of which ~€3.3 bln has been issued per 1Q2026
- Opco Senior issuance could be issued for internal ratio management and general corporate funding purposes

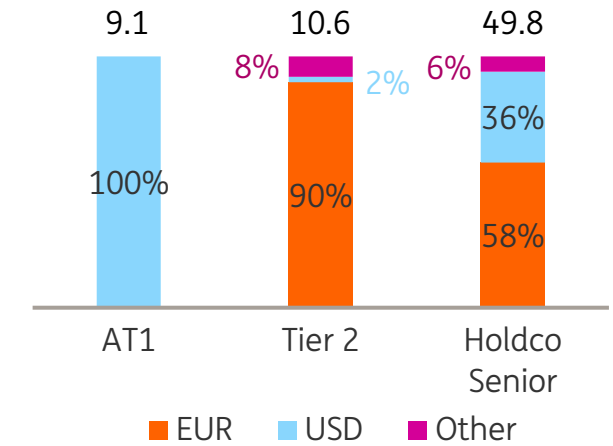
Total outstanding ING long-term issued debt (in € bln)

Asset class



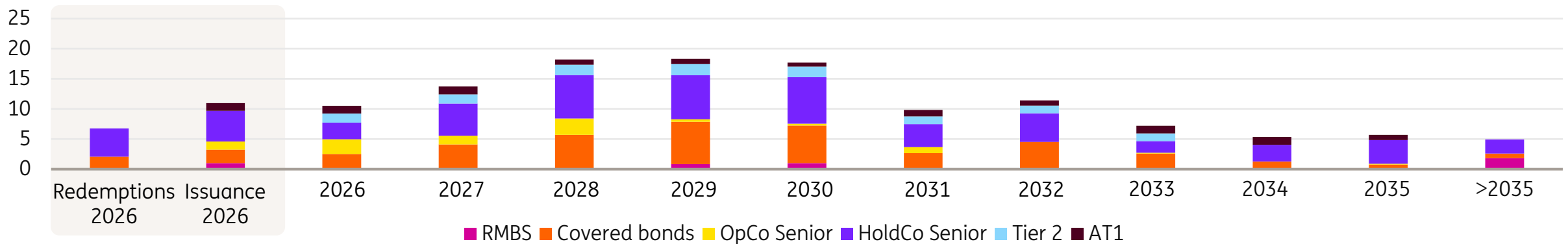
- OpCo Senior¹⁾
- Covered Bonds
- RMBS
- HoldCo Senior
- AT1
- Tier 2

Currency



Long-term debt maturity ladder as per 31 March 2026 (in € bln)²⁾

Note: for instruments containing a par call option, the first reset date is assumed



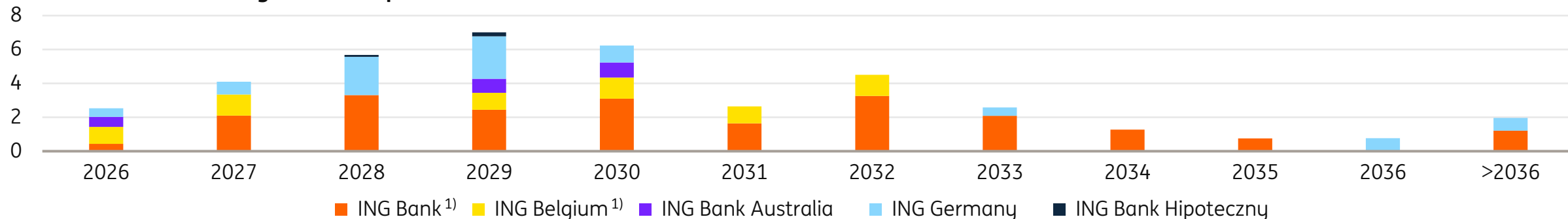
¹⁾ Including structured notes

²⁾ Maturity ladder is based on the contractual maturity for bullets and the 1st call/reset date for callable bonds. For certain instruments, the call exercise is subject to pre-emptive authorisation by the competent authority and this mapping should not be seen as guidance on their actual exercise. Excludes structured notes

Issuance outstanding across ING subsidiaries

	ING Bank N.V.	ING Belgium S.A./N.V.	ING DiBa AG	ING Bank (Australia) Ltd	ING Bank Hipoteczny (Poland)	ING Bank AS (Türkiye)
Instruments overview	<ul style="list-style-type: none"> Secured funding Senior unsecured 	<ul style="list-style-type: none"> Secured funding 	<ul style="list-style-type: none"> Secured funding 	<ul style="list-style-type: none"> Secured funding Senior unsecured 	<ul style="list-style-type: none"> Secured funding 	<ul style="list-style-type: none"> Capital
Outstanding¹⁾	<ul style="list-style-type: none"> Covered bond: ~€21.6 bln Senior unsecured: ~€5.0 bln²⁾ RMBS: €1.85 bln 	<ul style="list-style-type: none"> Covered bond: €6.75 bln 	<ul style="list-style-type: none"> Covered bond: €9 bln 	<ul style="list-style-type: none"> Covered bond: A\$3.9 bln Senior unsecured: A\$6.8 bln RMBS: A\$3.3 bln 	<ul style="list-style-type: none"> Covered bond: PLN1.5 bln 	<ul style="list-style-type: none"> Tier 2: US\$150 mln
2026 Issuance¹⁾	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> €0.75 bln Covered Bond 	<ul style="list-style-type: none"> A\$2.3 bln (Senior unsecured) 	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> n/a
Underlying collateral	<ul style="list-style-type: none"> Residential mortgages 	<ul style="list-style-type: none"> Residential mortgages 	<ul style="list-style-type: none"> Residential mortgages 	<ul style="list-style-type: none"> Residential mortgages 	<ul style="list-style-type: none"> Residential mortgages 	<ul style="list-style-type: none"> n/a
Covered Bond programme	<ul style="list-style-type: none"> ING Bank Hard and Soft Bullet ING Bank Soft Bullet ING Bank Soft Bullet 2 	<ul style="list-style-type: none"> ING Belgium Pandbrieven 	<ul style="list-style-type: none"> ING-DiBa AG Pfandbriefe 	<ul style="list-style-type: none"> ING Bank (Australia) Ltd 	<ul style="list-style-type: none"> ING Bank Hipoteczny 	<ul style="list-style-type: none"> n/a

Covered bond maturity ladder as per 31 March 2026 (in € bln)



¹⁾ Externally placed bonds
²⁾ Excluding structured notes

ING is dedicated to its Green Funding Programme

The Global Green Funding Framework provides a robust structure to help steer investments into sustainable assets

- **Our Sustainable Funding Strategy**
 - Supports our sustainability objectives
 - Fund growth in our Eligible Green Loan portfolio
 - Continued leadership in the Green Bond market
 - Support sustainability efforts on both sides of the balance sheet
 - Financing of new projects and directing investments to assets that have demonstrated climate benefits, which also supports broader risk management

Recent Green Funding transaction

Year of Issuance	2023		2024		2025		2026			
Issuer	Green Lion 2023-1	ING-DiBa AG	ING Groep N.V.		Green Lion 2024-1	ING Groep N.V.		Green Lion 2026-1	ING Groep N.V.	
Size	€850 mln	€1.00 bln	€1.25 bln	€1.00 bln	€1.00 bln	€1.25 bln	€1.00 bln	€1.00 bln	€1.25 bln	€1.25 bln
Tenor	4.9yr ¹⁾	4.25yr	11NC10	7NC8	4.8yr ¹⁾	11NC6	5NC4	5yr ¹⁾	6NC5	11NC10
Asset class	RMBS	Covered Bond	HoldCo Senior	HoldCo Senior	RMBS	Tier 2	HoldCo Senior	RMBS	HoldCo Senior	HoldCo Senior

¹⁾ Until the first optional redemption date
For the above specified instruments, a prospectus is available. For more information and the prospectus, please visit [Green bonds | ING](#)

ING is a frequent green issuer, showing commitment to the investors on green financing and building up a solid curve in the market

- Our **Eligible Green Loan Portfolio** (“EGLP”) fosters investments into assets that will assist in reaching the targets set forth by the Paris Climate Agreement, the EU Environmental Objectives and the UN SDGs. The current ‘EGLP’ consist of:
 - Green Buildings (residential and commercial)
 - Renewable Energy (wind and solar)

ING Global Green Funding Framework 2024

- Our ING Global Green Funding Framework (“Framework”) has been assessed by a Second Party Opinion (SPO) provider and is aligned with the ICMA Green Bond Principles 2021. The Framework is presented through the below four pillars:

1 Use of proceeds

- ING will finance and/or refinance, in part or in whole, an Eligible Green Loan Portfolio in accordance with the Eligibility Criteria stated in the Framework
- Net proceeds will be allocated to an Eligible Green Loan Portfolio, including:


Residential
Real Estate
**Netherlands, Germany,
Poland, Belgium**


Commercial
Real Estate
Netherlands


Renewable Energy
(wind & solar)
Global

3 Management of proceeds

- The proceeds are managed in a portfolio approach; where relevant, bond-by-bond approach is also applied (e.g. Green RMBS)
- Level of allocation matches or exceeds the balance of net proceeds. The proceeds from Green Funding Instruments are allocated to an Eligible Green Loan Portfolio
- Unallocated net proceeds will be held in ING’s treasury liquidity portfolio at ING’s own discretion

2 Project evaluation and selection

- Projects financed and/or refinanced through Green proceeds are evaluated and selected based on compliance with the Eligibility Criteria
- Sustainable ALM Steering Committee (SteerCo) as the main governing body of the Framework
- The selected loans are required to comply with ING’s [environmental and social \(ESR\) policies](#) and transaction approval process
- EU Taxonomy alignment has been assessed in the SPO

4 Reporting

- Aggregated (between multiple Green Funding Instruments)
- ING publishes the Allocation and Impact Report on an annual basis
- Limited assurance of the Green Funding Allocation Reporting is provided by an external auditor on an annual basis
- Environmental impacts are calculated by external consultants

Project selection and management of proceeds

- Projects financed and/or refinanced through Green Funding Instruments proceeds are evaluated and selected based on compliance with the Eligibility Criteria. The proceeds are managed under the portfolio approach; where applicable, the bond-by-bond approach is also used, and is indicated in the reporting

1 Compliance with Eligibility Criteria

- ICMA Green Bond Principles categories and/or:
- EU Taxonomy¹⁾

2 Governance of Green Bond Framework

- ING has established a Sustainable ALM SteerCo to:
 - Review and approve the Framework
 - Approve the latest Eligibility Criteria
 - Approve and advise on framework related topics

3 ESG Risk management

- ING has a robust ESG Risk Management process in place. For more information, please see the latest [ING Annual Report](#)
- The selected loans are required to comply with ING's [environmental and social \(ESR\) policies](#) and transaction approval process

💡 Management of proceeds

- Eligible Green Loan Portfolio allocation in FY2024²⁾:

Single pool of eligible green loans (in € bln)

Renewable energy	6.7
Green buildings (residential)	41.7
Green buildings (commercial)	5.3
Total Eligible Green Loan Portfolio	53.7
Of which: allocated amount	15.6
Of which: unallocated amount	38.1



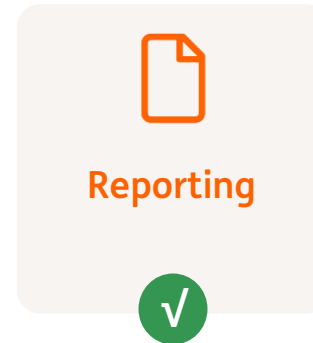
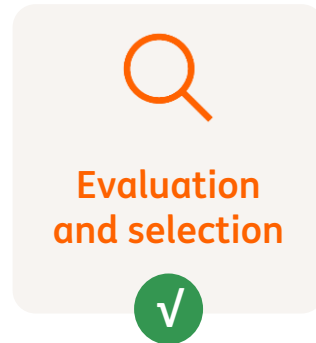
¹⁾ Apply on a best-efforts basis considering local regulation differences

²⁾ ING strives to publish its FY2025 Allocation and Impact Report in the second quarter of 2026

External verification

Second Party Opinion on the ING Global Green Funding Framework

- ISS has a positive overall evaluation for the sustainability criteria in ING's Green Funding Framework's
- ING's Green Funding Framework is in line with the ICMA Green Bond Principles 2021 (with June 2022 Appendix¹⁾
- Use of Proceeds contribute to UN Sustainable Development Goals 7 and 13¹⁾
- The rationale for issuing Green Funding instruments aligns with ING's sustainability strategy and objectives



External Assurance Report

- ING may request, on an annual basis, a limited assurance report on the allocation of the Green Funding Instruments proceeds to eligible assets, provided by its current external auditor or any subsequent external auditor



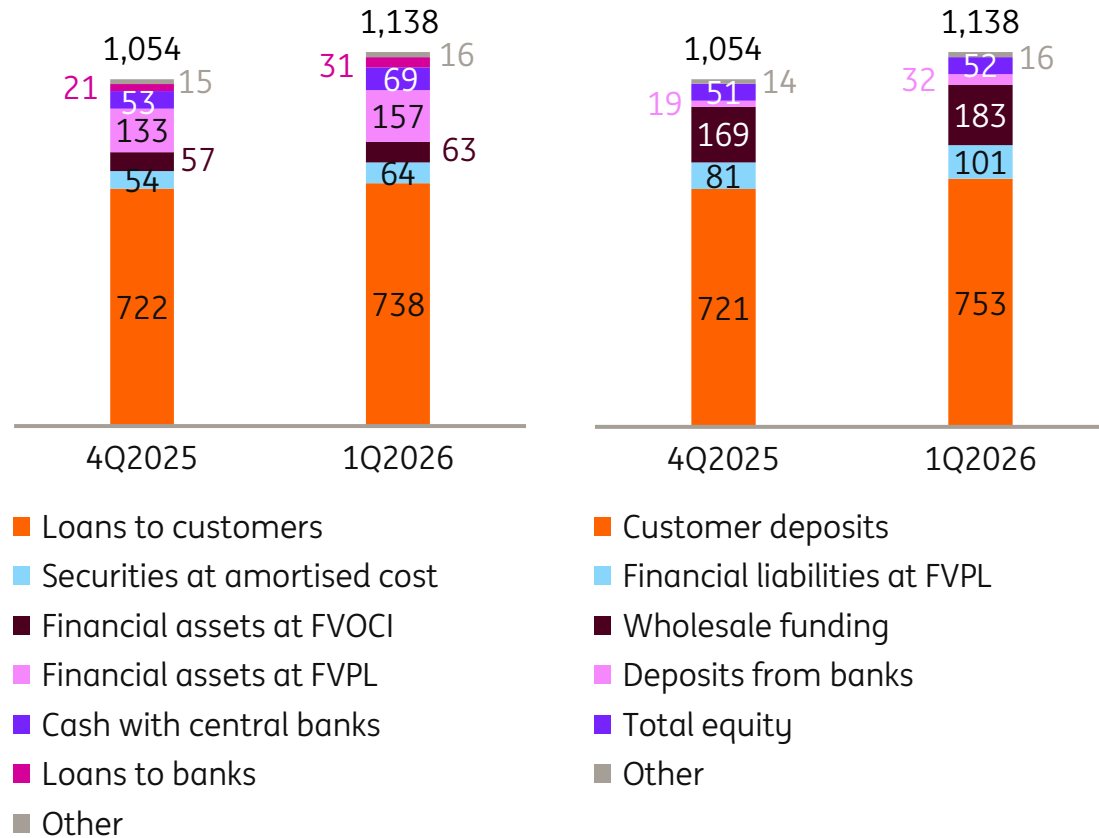
¹⁾ The impact of the UoP categories on UN Sustainable Development Goals is assessed with proprietary methodology and may therefore differ from the Issuer's description in the Framework

Strong balance sheet with customer deposits as primary source of funding

Balance sheet ING Group (in € bln)

Assets

Liabilities



Well-diversified customer loan book

- See “Asset Quality” section of this presentation

Stable funding profile

- 66% of the balance sheet is funded by customer deposits
- 87% of total customer deposits is in Retail Banking
- Well-balanced loan-to-deposit ratio of 0.98¹⁾

Conservative trading profile

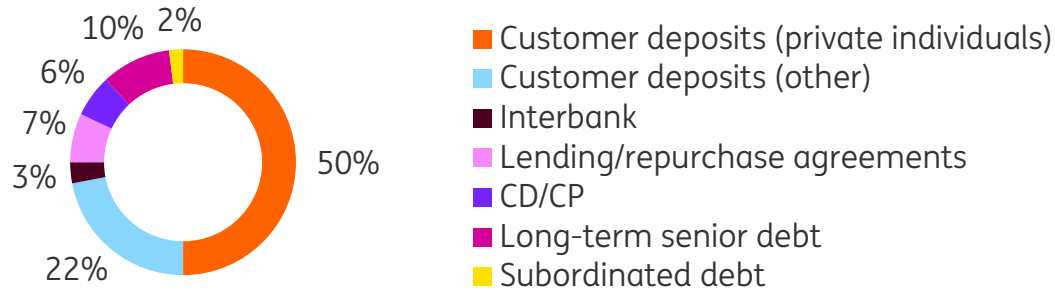
- Majority of our Financial Markets business is customer flow based where we largely hedge our positions, reflected in offsetting positions in assets and liabilities at fair value
- The average Value-at-Risk for the trading portfolio is managed at low levels

¹⁾ Loan-to-deposit ratio is calculated as customer lending including provisions for loan losses divided by customer deposits

Robust liquidity position with a 12-month moving average LCR of 139%

Funding mix¹⁾

31 March 2026



Liquidity buffer

- Level 1: mainly cash with central banks, core European sovereign bonds, SSA and US Treasuries
- Level 1B: core European and Nordic covered bonds
- Level 2A: mainly Canadian covered bonds
- Level 2B: mainly short-dated German Auto ABS and shares on major stock indices

ING maintains a sizeable liquidity buffer

- ING's funding consists mainly of retail deposits, corporate deposits and public debt
- ING's 12-month moving average LCR at 139%
- Besides the HQLA buffer, ING maintains large pools of ECB-eligible assets, in the form of internal securitisations and credit claims. The total available liquidity resources were €329 bln as per the end of 1Q2026

LCR 12-month moving average (in € bln)

	31 March 2026	31 December 2025
Level 1	188.7	189.9
Level 2A	2.1	2.5
Level 2B	7.8	7.8
Total HQLA	198.6	200.2
Stressed outflow	246.6	245.4
Stressed inflow	103.1	102.5
LCR	139%	140%

¹⁾ Liabilities excluding trading securities and IFRS-EU equity

Strong rating profile at both Group and Bank levels

Main credit ratings of ING on 29 April 2026

	S&P	Moody's	Fitch	Scope
ING Groep N.V. (HoldCo)				
Long-term issuer rating	A-	n/a	A+	AA-
Short-term issuer rating	A-2	n/a	F1	S-1+
Outlook	Stable	Stable ¹⁾	Stable	Stable
Senior unsecured rating	A-	Baa1	A+	A+
ING Bank N.V. (OpCo)				
Long-term issuer rating	A+	A2	AA-	AA-
Short-term issuer rating	A-1	P-1	F1+	S-1+
Outlook	Stable	Stable	Stable	Stable
Senior unsecured rating	A+	A2	AA-	AA-

¹⁾ Outlook refers to the senior unsecured rating

Latest rating actions on ING Group and Bank

- S&P: upgraded ING Bank to A+ in July 2017. In June 2025, S&P affirmed ING's rating and outlook, reflecting S&P's view that ING's ratings remain justified also when capitalisation is reduced in line with ING's CET1 ratio target
- Moody's: announced the revision of ING Bank N.V.'s long-term issuer and senior unsecured ratings from A1 to A2 in April 2026. The adjustment does not reflect a change in ING's underlying fundamentals, but rather the introduction of full depositor preference across the European Union as part of the legislative Crisis Management and Deposit Insurance (CMDI) package
- Fitch: upgraded ING Bank to AA- in February 2019 and affirmed in January 2026. This reflects Fitch's view that ING has a strong franchise in Retail Banking and Wholesale Banking in the Benelux region, supporting resilient profitability. Ratings are also supported by a well-balanced funding profile and conservative risk profile
- Scope: published its first solicited rating in December 2025, reflecting ING's strong retail and commercial franchise in the Benelux, supported by a high level of diversification in an overall supportive rating environment

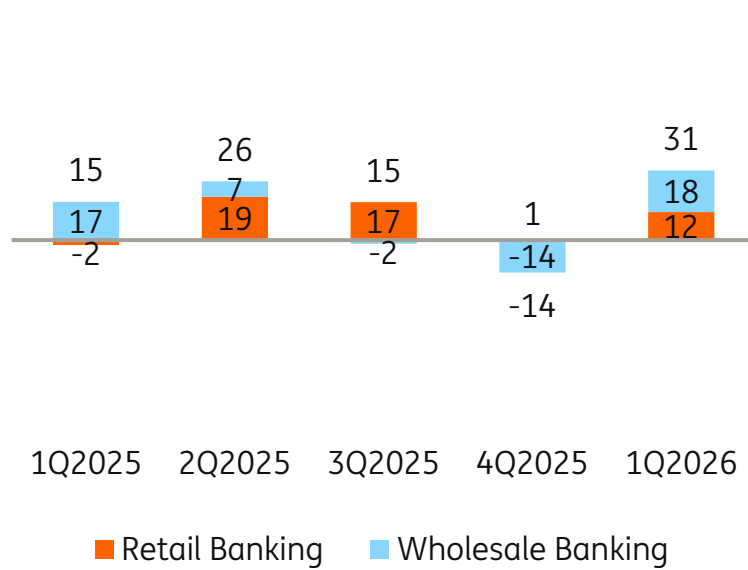
Asset quality



Additions to loan loss provisions per Stage

Stage 1 provisioning (in € mln)

Total includes Corporate Line

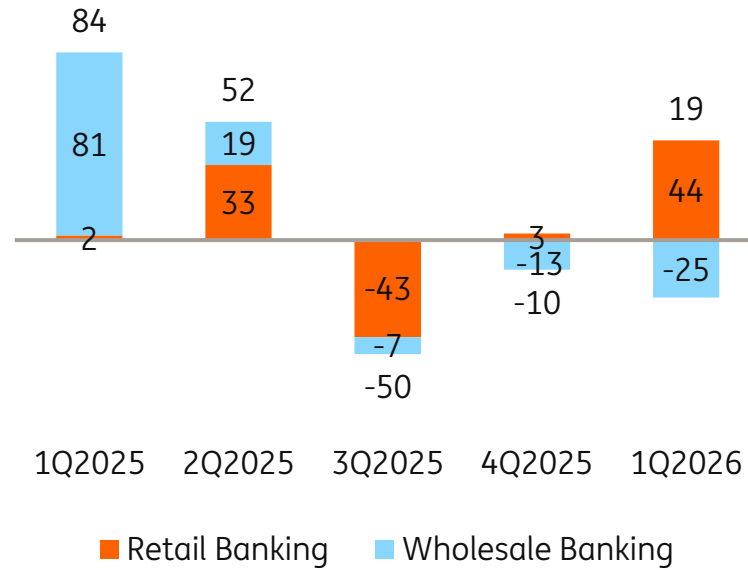


- Mainly reflecting continued volume growth and part of a newly introduced management overlay to prudently address the possible impact of higher energy prices and broader economic effects of the war in the Middle East

Note: Total stock of management overlays of €263 mln in 1Q2026

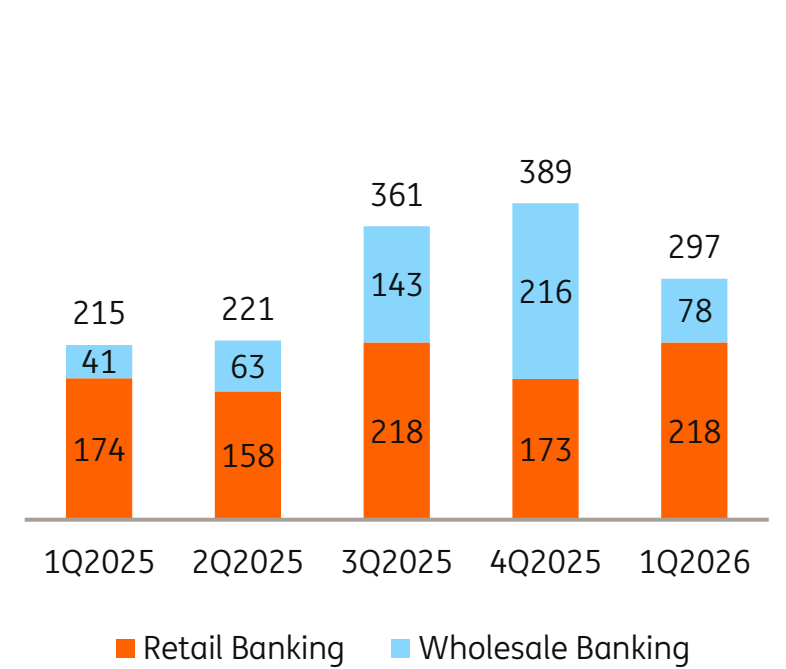
Stage 2 provisioning (in € mln)

Including modifications; total includes Corporate Line



- Primarily reflecting part of the newly introduced management overlay, partly offset by files that have moved to Stage 3

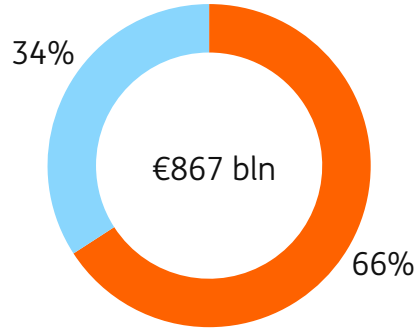
Stage 3 provisioning (in € mln)



- Net additions in Retail Banking were largely related to the business and consumer lending portfolios
- Wholesale Banking included a provision release following the full repayment of a Stage 3 loan

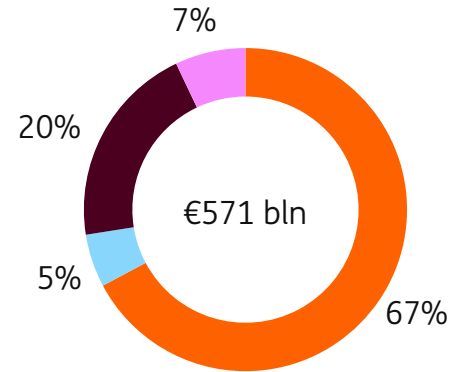
Well-diversified lending credit outstandings¹⁾ by activity

ING Group

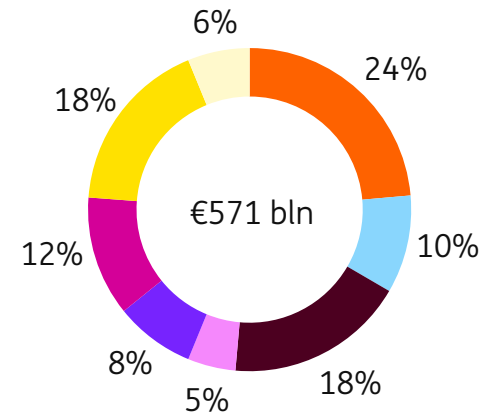


- Retail Banking
- Wholesale Banking

Retail Banking

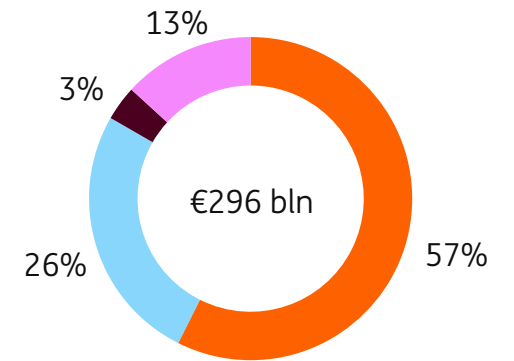


- Residential mortgages
- Consumer lending
- Business lending
- Other lending²⁾



- Mortgages Netherlands
- Other lending Netherlands
- Mortgages Germany
- Other lending Germany
- Mortgages Belgium
- Other lending Belgium
- Mortgages Other
- Other lending Other

Wholesale Banking



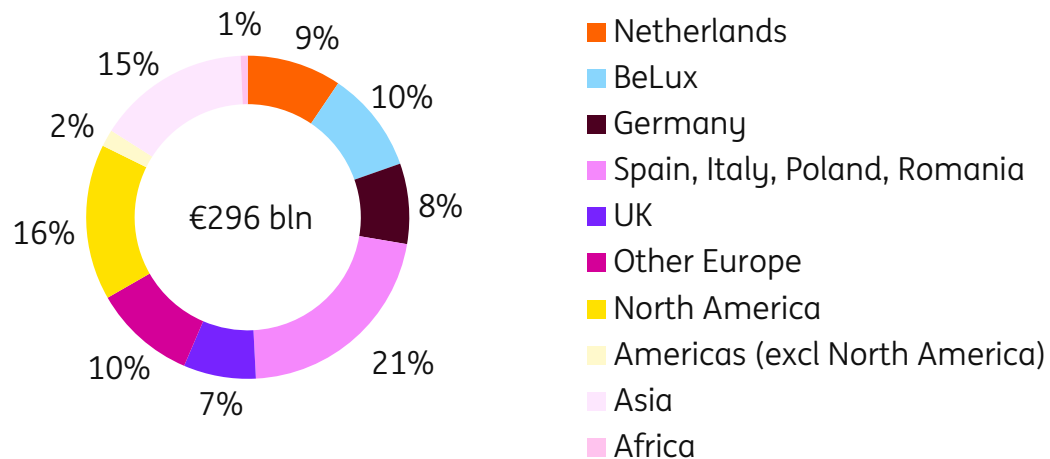
- Lending
- Daily Banking & Trade Finance
- Financial Markets
- Treasury & Other

¹⁾ Lending and money market credit outstandings, incl guarantees and letters of credit, excl undrawn committed exposures (off-balance sheet positions and assets held for sale)

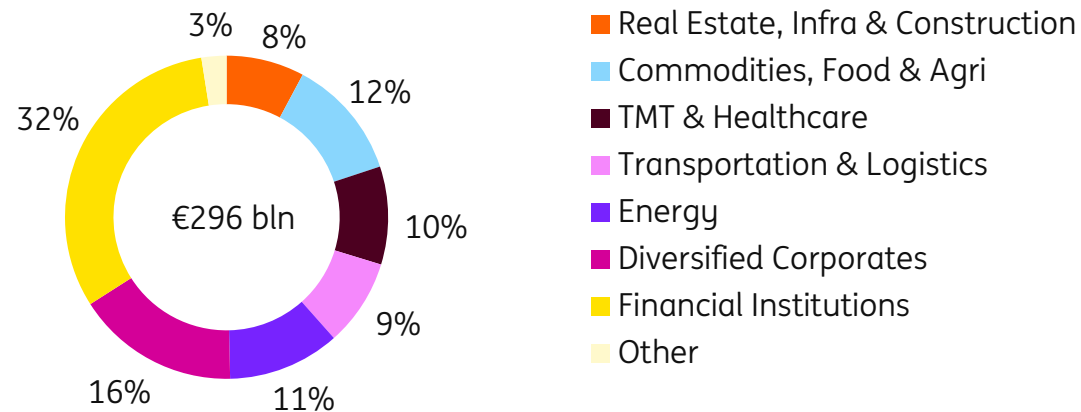
²⁾ Incl €35 bln Retail-related Treasury lending and €5 bln Other Retail Lending

Wholesale Banking lending credit outstandings¹⁾

Diversification across geographies



Diversification across sectors



Private credit

- Lending to private credit funds is limited to ~€2 bln or ~0.2% of total exposure and consists mainly of collateralised fund financing for diversified portfolios

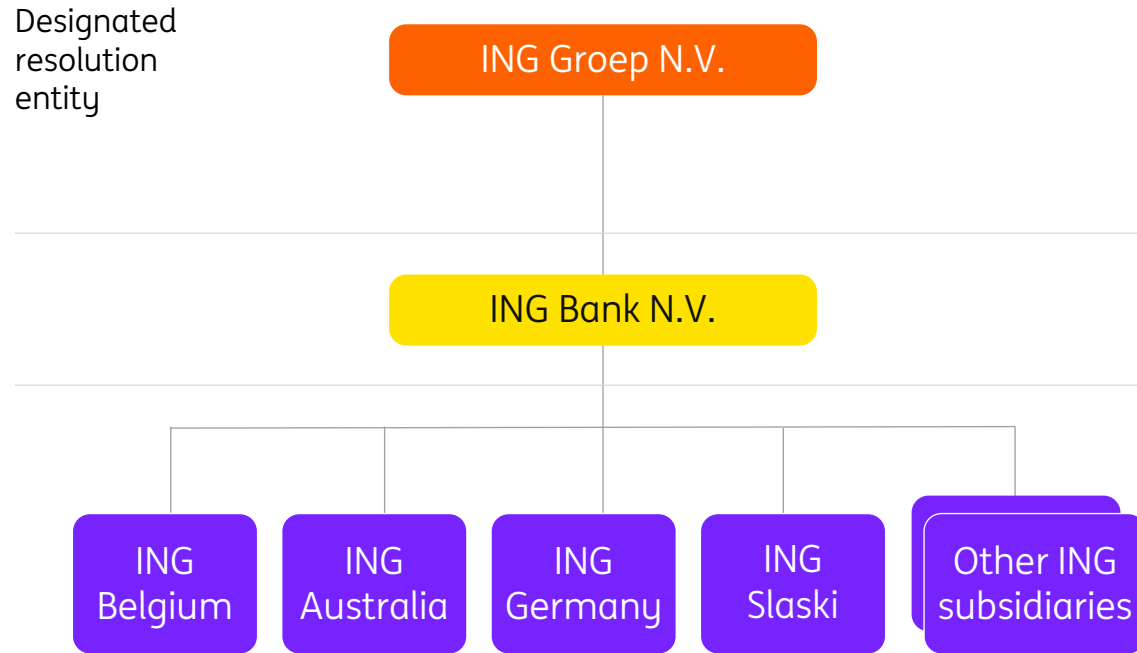
¹⁾ Lending and money market credit outstandings, incl guarantees and letters of credit, excl undrawn committed exposures (off-balance sheet positions)

Appendix



Issuance entities under our approach to resolution

Issuance entities



Eligible instruments for Group TLAC/MREL

	TLAC	MREL
• Own funds (CET1 / AT1 / Tier 2)	✓	✓
• Senior unsecured debt (> 1 year)	✓	✓
• Secured funding & senior unsecured debt (> 1 year)	✗	✗
• Secured funding	✗	✗
• Operational funding needs secured / unsecured debt	✗	✗

Capital instruments including a par call option

AT1 securities issued by ING Group

Currency	Outstanding (mln) ¹⁾	Coupon	Issue date	Start par call window (First call date)	End par call window (First reset date)	Maturity	ISIN
USD	1,000	3.875	14/09/2021	16/05/2027	16/11/2027	Perpetual	US456837AY94
USD	1,000	7.500	14/02/2023	16/05/2028	16/11/2028	Perpetual	XS2585240984
USD	750	4.875	28/02/2020	16/05/2029	16/11/2029	Perpetual	XS2122174415
USD	1,250	8.000	12/02/2024	16/05/2030	16/11/2030	Perpetual	XS2761357594
USD	1,000	4.250	14/09/2021	16/05/2031	16/11/2031	Perpetual	US456837AZ69

Tier 2 securities issued by ING Group

Currency	Outstanding (mln) ¹⁾	Coupon	Issue date	Start par call window (First call date)	End par call window (First reset date)	Maturity	ISIN
EUR	1,500	2.125	19/05/2020	26/02/2026	26/05/2026	26/05/2031	XS2176621170
EUR	500	0.875	09/06/2021	09/03/2027	09/06/2027	09/06/2032	XS2350756446
EUR	1,000	1.000	16/11/2021	16/08/2027	16/11/2027	16/11/2032	XS2407529309
EUR	1,000	4.125	24/08/2022	24/05/2028	24/08/2028	24/08/2033	XS2524746687
USD	1,250	4.375	15/05/2024	15/05/2029	15/08/2029	15/08/2034	XS2818300407
EUR	500	5.000	20/02/2023	20/11/2029	20/02/2030	20/02/2035	XS2588986997
EUR	750	6.250	20/02/2023	20/02/2028	20/05/2028	20/05/2033	XS2588986724

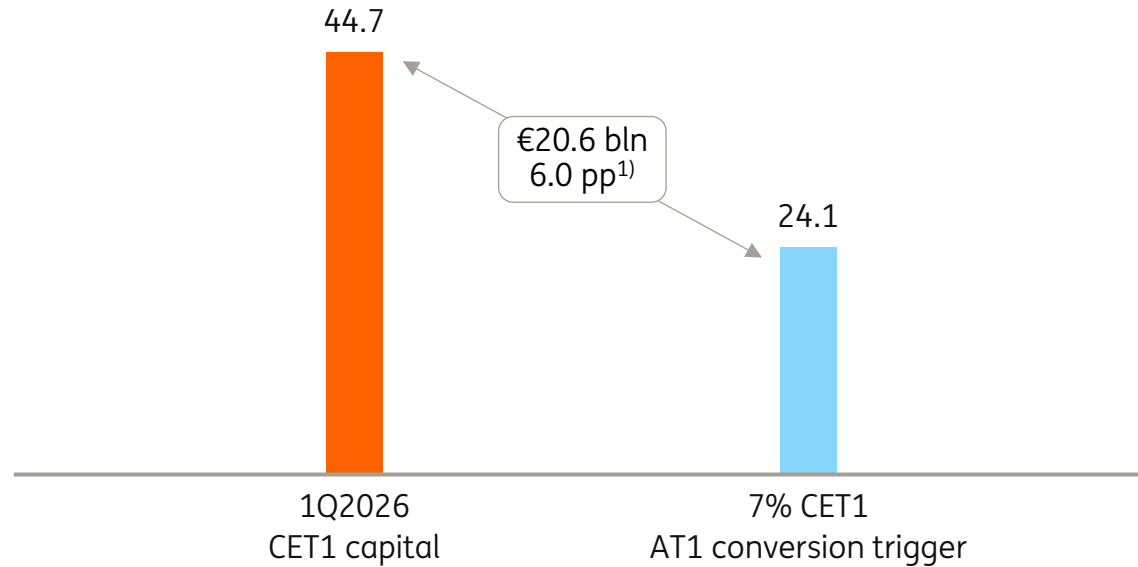
- Since 3Q2024, ING has decided to exclude par call options from all new capital instruments
- Instruments including a par call option can be called on any calendar day in the 3 months (Tier 2) or 6 months (AT1) par call window
- At issuance, ING capital instruments with a par call have been priced and hedged until the first reset date

¹⁾ Amount outstanding in original currency

Comfortable buffer to Additional Tier 1 trigger

Buffer to AT1 trigger (in € bln)

31 March 2026



ING Group available distributable items (in € mln)

	2025	2024
Share premium	17,116	17,116
Other reserves	27,952	27,950
Legal and statutory reserves	-675	78
Non-distributable	-6,225	-5,672
Total	38,168	39,472
Accrued interest expenses on own fund instruments at year-end	245	223
Distributable items excluding result for the year	38,413	39,695
Unappropriated result for the year	5,274	5,138
Total available distributable items	43,687	44,833

- ING Group capital buffer to conversion trigger (7% CET1) is high at €20.6 bln, or 6.0% of RWA

¹⁾ Difference between 13.0% ING Group CET1 ratio in 1Q2026 and 7% CET1 equity conversion trigger

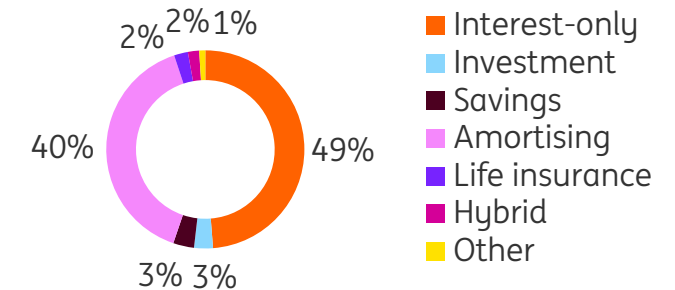
ING Bank's covered bond programme

- ING Bank NV €30 bln Hard and Soft Bullet Covered Bonds programme
 - UCITS, CRR and ECBC Label compliant. Rated Aaa/AAA/AAA (Moody's/S&P/Fitch)
 - This programme is used for external issuance purposes. There is a separate €15 bln Soft Bullet Covered Bonds programme for internal transactions only which is not detailed on this slide
 - Cover pool consists of 100% prime Dutch residential mortgage loans, all owner-occupied and in euro only. As per 31 March 2026, no arrears > 90 days in the cover pool
 - Strong Dutch legislation with minimum legally required over-collateralisation (OC) of 5% and LTV cut-off rate of 80%
- Latest investor reports are available on www.ing.com/ir

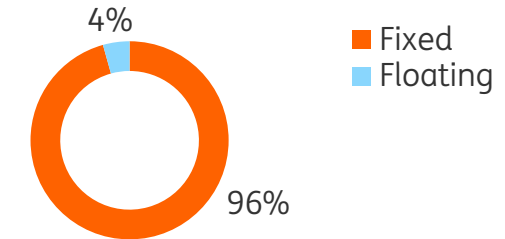
Portfolio characteristics¹⁾

Net principal balance	€30,178 mln
Outstanding bonds	€21,757 mln
# of loans	143,373
Avg. principal balance (per borrower)	€210,489
WA current interest rate	2.77%
WA remaining maturity	18.54 years
WA remaining time to interest reset	6.49 years
WA seasoning	11.39 years
WA current indexed LTV	49.04%
Available statutory CRR OC	138.04%

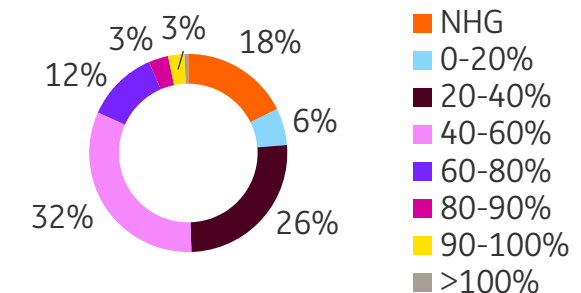
Redemption type¹⁾



Interest rate type¹⁾



Current Indexed LTVs¹⁾



¹⁾ As per 31 March 2026

1Q2026 results overview

1Q2026 results overview (in € mln)

	Reported P&L	Volatile items	P&L excluding volatile items
Commercial NII	4,060	0	4,060
Fee income	1,236	0	1,235
All other income	528	-72	599
Total income	5,823	-71	5,894
Expenses excl. regulatory costs	2,896	30	2,866
Regulatory costs	324	0	324
Operating expenses	3,219	30	3,189
Gross result	2,604	-101	2,705
Addition to loan loss provisions	346	0	346
Result before tax	2,258	-101	2,359
Taxation	652		
Non-controlling interests	50		
Net result	1,556		

Volatile income and expense items

Volatile items (in € mln)

	1Q2025	2Q2025	3Q2025	4Q2025	1Q2026
WB/FM – valuation adjustments	-6	-26	22	-4	30
Capital gains/losses	6	-14	5	13	5
Hedge ineffectiveness ¹⁾	-10	-49	21	12	-81
Other items income ²⁾	-29	-21	30	54	-25
Total volatile items – income	-39	-110	77	75	-71
Incidental items – expenses ³⁾	-4	-116	-73	-104	-30
Impact total volatile items on gross result	-42	-226	4	-29	-101










¹⁾ Derivatives at fair value through P&L not in hedge accounting and hedge ineffectiveness

²⁾ 1Q2025: €-29 mln hyperinflation impact; 2Q2025: €-21 mln hyperinflation impact; 3Q2025: €-14 mln hyperinflation impact, €+44 mln gain on the sale of an associate in Belgium; 4Q2025: €-9 mln hyperinflation impact; €+16 mln receivable due to a recovery of the insolvency of a financial institution in the Netherlands; €-18 mln impact of the pay-out of incentives in Germany; €+66 mln one-off resulting from the retroactive reclassification in Germany of brokerage expenses within fee expenses to interest amortised interest expenses within commercial net interest income; 1Q2026: €-25 mln hyperinflation impact

³⁾ 1Q2025: €4 mln hyperinflation impact; 2Q2025: €118 mln of restructuring costs; €-2 mln hyperinflation impact; 3Q2025: €67 mln of restructuring costs; €6 mln hyperinflation impact; 4Q2025: €101 mln of restructuring costs; €4 mln hyperinflation impact; 1Q2026: €25 mln of restructuring costs; €5 mln hyperinflation impact

Retail Banking countries contributing to strong returns

Retail Banking

	Total	 Netherlands	 Belgium ¹⁾	 Germany	 Spain	 Italy	 Australia	 Poland	 Romania	 Türkiye
Scale (1Q2026)										
Customers (mln)	40.8	7.8	2.4	9.4	4.6	1.4	2.8	4.5	1.9	6.0
o.w. primary (mln)	17.1	5.0	1.1	3.3	1.8	0.6	1.2	2.4	1.1	0.6
o.w. mobile primary (mln)	15.5	4.4	0.9	3.0	1.8	0.5	1.1	2.2	1.0	0.6
mobile primary in % of total	38%	56%	40%	32%	38%	39%	39%	48%	54%	10%
Customer lending (€ bln)	530.4	183.4	97.0	117.4	30.4	13.7	46.1	33.0	7.3	2.2
Customer deposits (€ bln)	658.7	223.6	97.0	159.2	56.6	17.6	35.7	53.6	12.3	3.1
Risk-weighted assets (€ bln)	176.6	55.7	35.1	29.9	10.4	5.7	8.3	23.4	5.3	2.7
Commercial performance²⁾										
Mobile primary growth (in k)	989	172	36	294	157	42	35	135	94	25
Net core lending growth (€ bln)	39.4	15.9	2.4	7.3	2.1	2.7	5.2	2.7	0.2	0.7
Net core deposits growth (€ bln)	17.4 ³⁾	11.3	0.2	-7.8 ³⁾	3.8	2.9	1.4	4.5	0.6	0.6
Profitability⁴⁾										
Return on equity ⁵⁾	21.7%	30.2%	10.7%	26.7%	19.8%	Non-material	20.6%	24.5%	29.6%	Non-material
Cost/income ratio	52.0%	40.9%	67.3%	45.1%	50.5%	>100%	61.2%	49.4%	55.2%	>100% ⁶⁾

¹⁾ Including Luxembourg, where activities for private individuals are being gradually phased out

²⁾ Four-quarter rolling

³⁾ Net core deposits growth in Germany - when reported on a 12 months basis - is affected by 3Q2025 (€-8.3 bln), which reflected the partial outflow from a promotional campaign which had benefited 1Q2025 (€+15.3 bln)

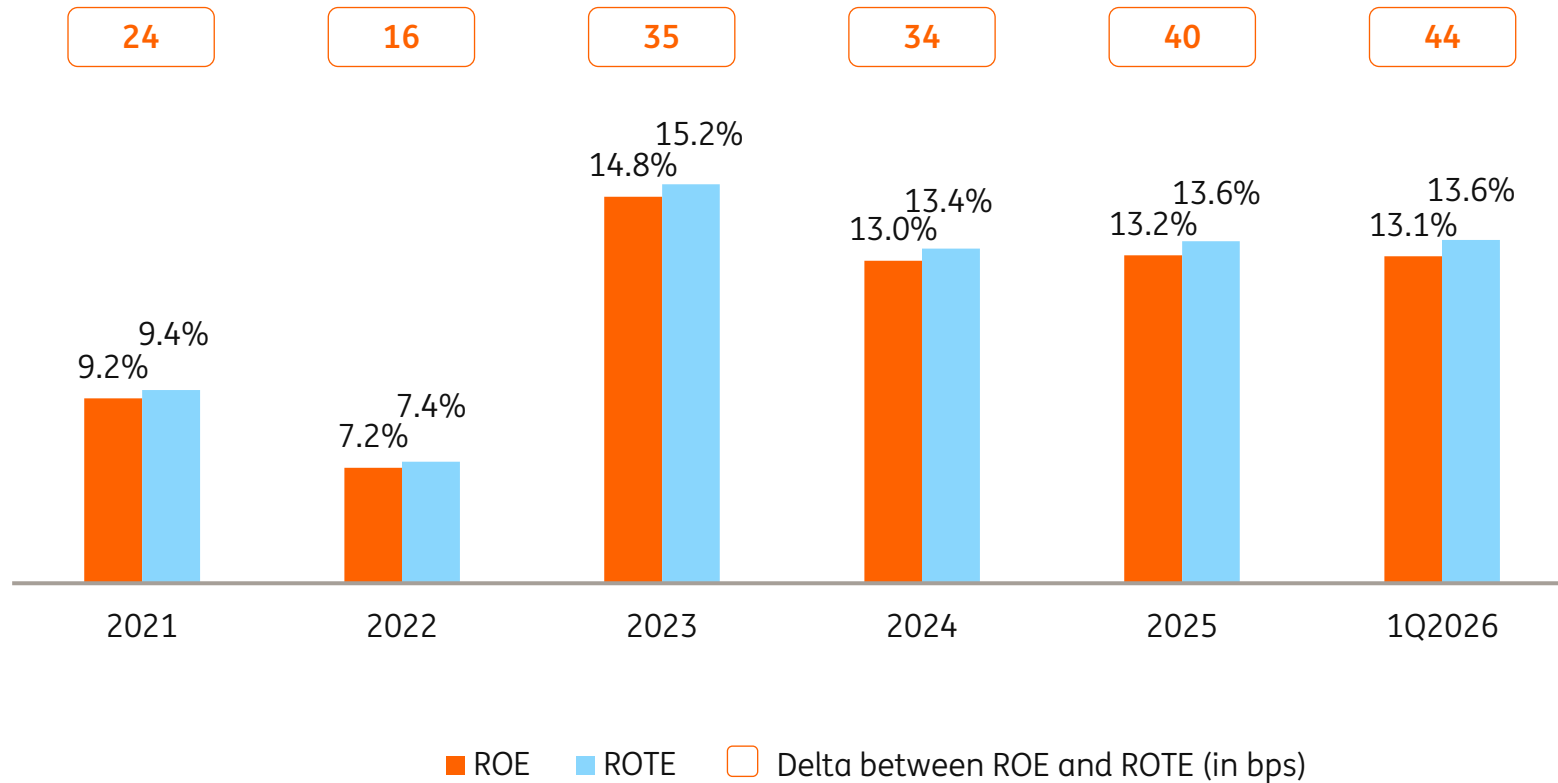
⁴⁾ Four-quarter rolling average

⁵⁾ Equity based on 13% of RWA

⁶⁾ Cost/income ratio in Türkiye affected by hyperinflation and market conditions

Return on tangible equity reporting

Historical trend return on equity (ROE) and return on tangible equity (ROTE)

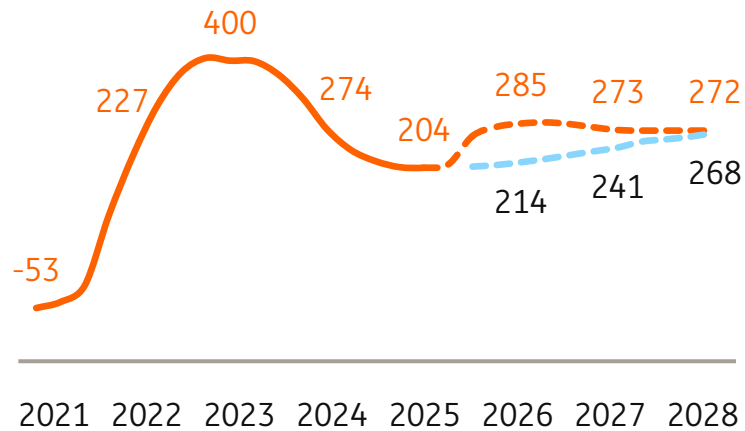


- To align with industry practice, we have transitioned from ROE to ROTE reporting as of 1Q2026
- In ROTE, intangible assets are excluded from IFRS-EU shareholders' equity in the calculation
- The impact on the profitability metric was ~+40 bps in 2025

Short to medium term liability margin outlook positively impacted by changes in forward curve

3-month EURIBOR forward curves

Implied interest rates, end-of-period, in bps

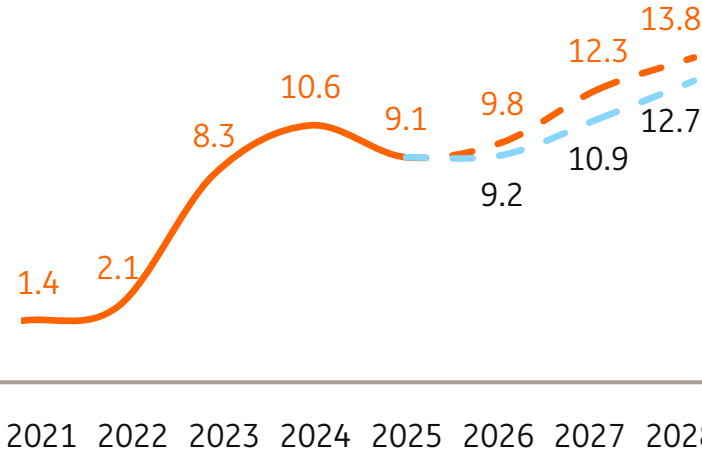


- 3m EURIBOR (forward curve Mar 2026)
- 3m EURIBOR (forward curve Dec 2025)

- ~55% of retail eurozone replicating portfolio has an average remaining maturity between 1 and 15 years, providing a prolonged hedging tailwind to support the liability margin in the coming years

Replicating income on Retail eurozone customer deposits

Interest income in € bln¹⁾

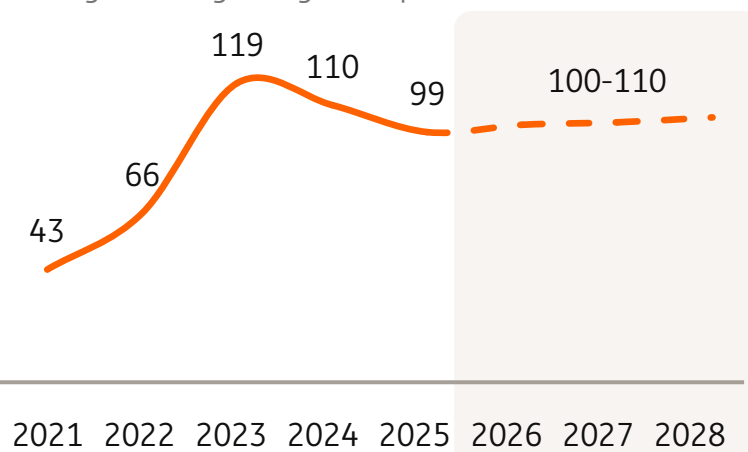


- Replicating income (forward curve Mar 2026)
- Replicating income (forward curve Dec 2025)

- Replicating income represents the gross investment return on customer deposits, without considering deposit costs²⁾
- Every 10 bps of pass-through on total savings and term deposits has an impact of ~€-0.4 bln on commercial NII

Total liability margin

Average liability margin in bps¹⁾



- Total average liability margin³⁾

- Total liability margin is expected to be at the mid-range of 100-110 bps in 2026
- In 2027-2028, the range of 100-110 bps may temporarily be exceeded if the forward curve were to materialise and depending on actual pass-through behaviour

¹⁾ The illustrative scenario assumes ~4% of annual retail eurozone deposit growth and ~5% of annual total deposit growth (i.e. including retail non-eurozone and Wholesale Banking)

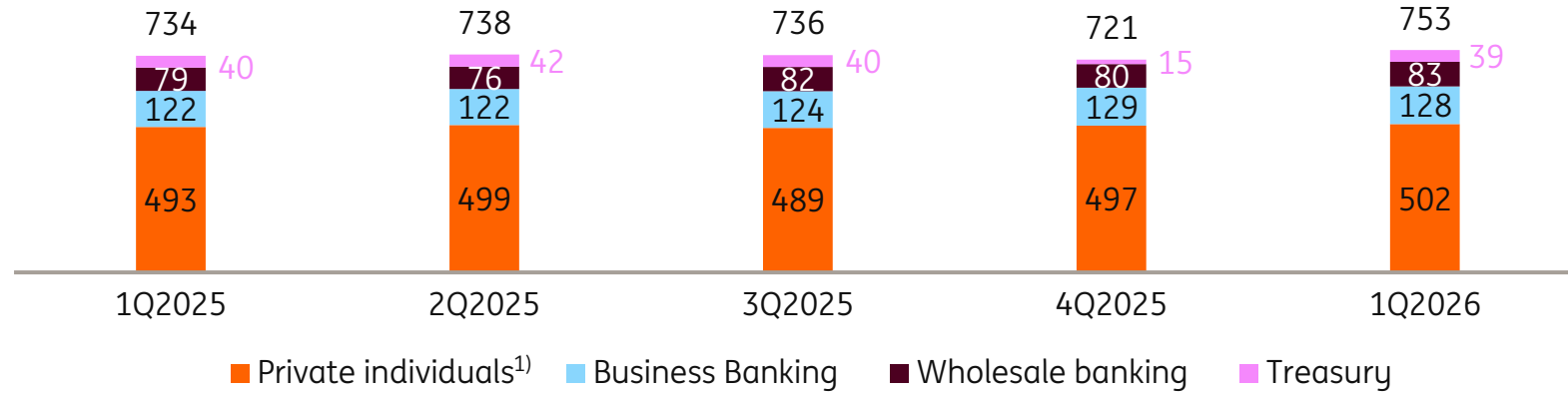
²⁾ Actual average pass-through during 1Q2026 was ~40% (~80 bps total deposit costs). The total costs for only savings and term deposits combined was ~103 bps (~52% pass-through)

³⁾ Liability margin covers RB eurozone (€524 bln), RB non-eurozone (€102 bln) and WB (€68 bln), and excludes Treasury and FM

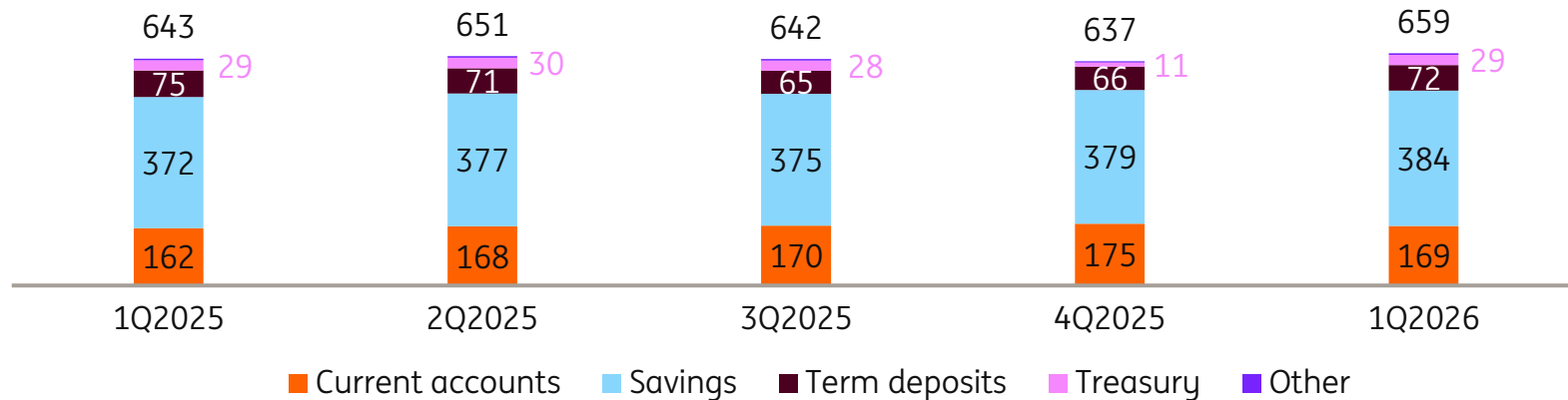
Granular deposit base

Total customer deposits per segment (in € bln)

Total includes Corporate Line



Retail deposits per product (in € bln)



- Highly insured, granular and growing customer deposits represent a strong funding base
 - ~70% of total deposits is from private individuals, of which ~85% is DGS-covered
- Strong focus on Retail Banking, diversified across 41 mln private individuals in 9 countries
 - Average private individual account balance of <€15,000

¹⁾ Including Private Banking

Important legal information

ING Group's financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS- EU'). In preparing the financial information in this document, except as described otherwise, the same accounting principles are applied as in the 2025 ING Group consolidated financial statements. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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(including the Risk Factors contained therein) and ING's more recent disclosures, including press releases, which are available on www.ING.com.

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