

# 3Q2026
# Fixed income presentation

29 October 2026

do your thing

# Strong customer activity drives profitability

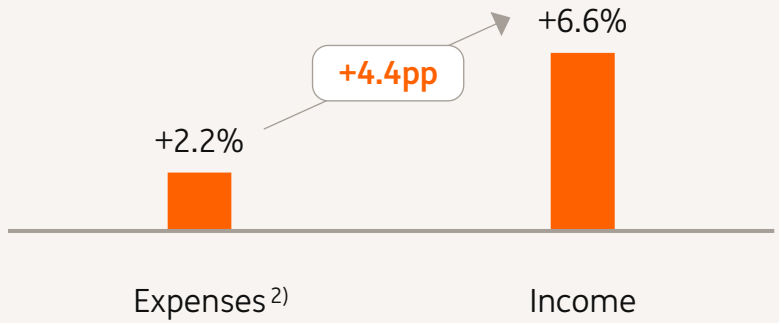
## Commercial growth

| | | |
|---|---|---|
| **Mobile primary customers** | **+259,000**<br>+1,115,000 YoY | **39%** of our 41 mln customers are mobile primary[1)] |
| **Lending growth** | **€11.0 bln**<br>€61.6 bln YoY | **5.8%** annualised net core lending growth in 3Q2026 versus 5% outlook |
| **Deposits growth** | **€12.1 bln**<br>€44.7 bln YoY | **6.3%** annualised net core deposits growth in 3Q2026 versus 5% outlook |
| **Fee income** | **€1,273 mln**<br>vs €1,165 mln in 3Q2025 | **9.3%** YoY growth in 3Q2026 versus 5-10% target |
| **Sustainable financing[3)]** | **€44.8 bln**<br>€131.4 bln in 9M2026 | **19%** year-to-date increase in sustainable volume mobilised |

[1)] Includes private individuals only
[2)] Total expenses excluding regulatory costs and incidental items
[3)] Sustainable volume mobilised. See our Annual Report for definition

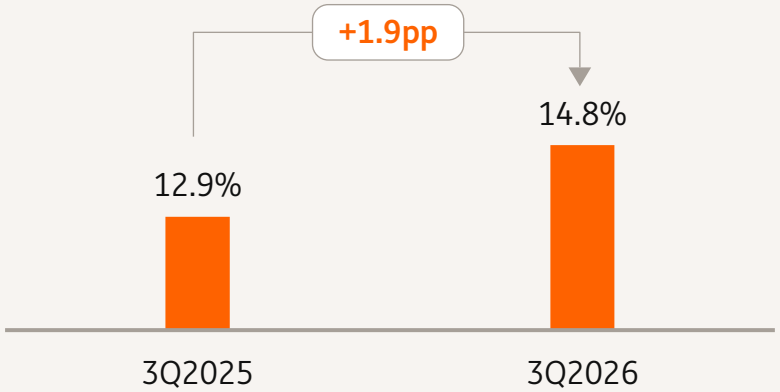
## Positive operating jaws

Four-quarter rolling, YoY




## Increasing return on tangible equity

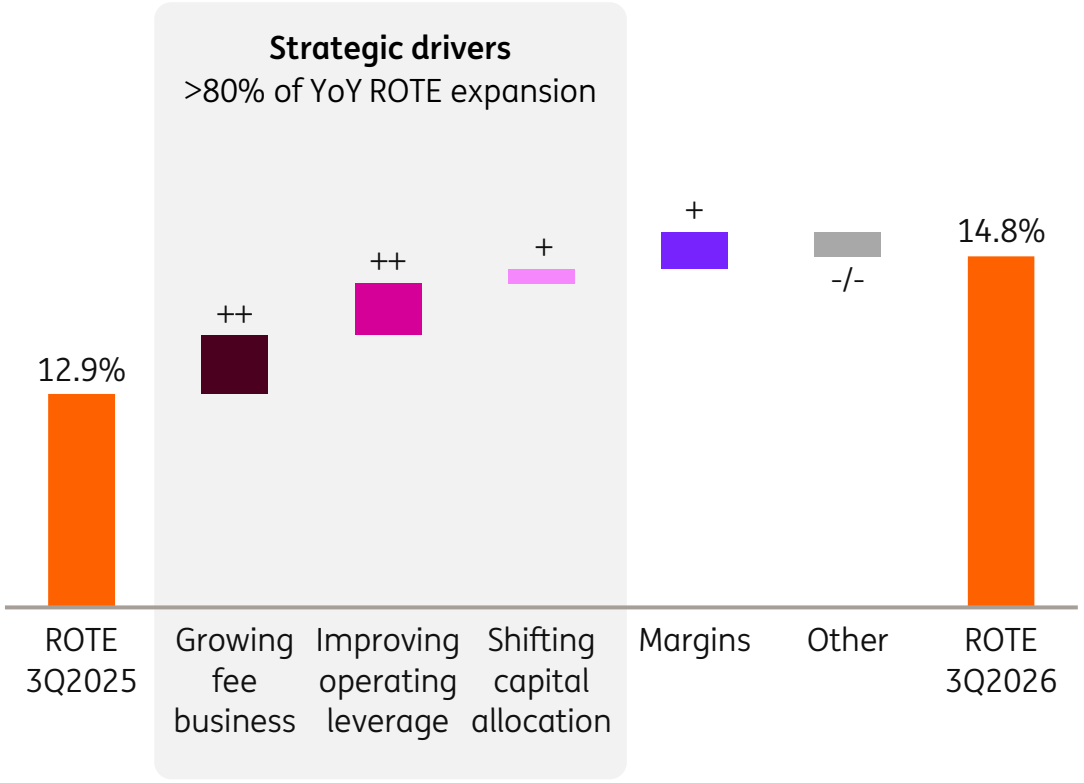
Four-quarter rolling



# Strategic drivers support our structurally increasing profitability

## Structurally increasing return on tangible equity

Four-quarter rolling




## Significant further potential

**Fee growth**

- Continued investments in new capabilities
- Increased customer adoption of our products
- Greater diversification of our Wholesale Banking product mix

**Operating leverage**

- Sustained support for positive operating jaws through commercial growth and operational scalability
- Further digitalisation and scaling of AI solutions

**Capital allocation**

- Shifting capital to the most profitable products and segments, enhancing our return profile
- Continued disciplined capital management actions to unlock RWA

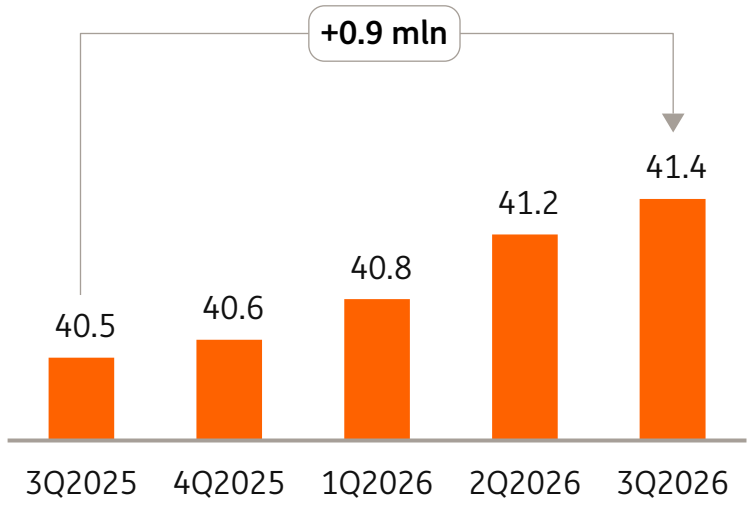
**Margins**

- Ongoing optimisation of pricing and value across the customer relationship
- Strong structural support for profitability from our replicating portfolio, with long maturities continuing to reprice upward in the coming years

# Retail customers increasingly buy more products, leading to higher fees

## Growing our base of private individuals

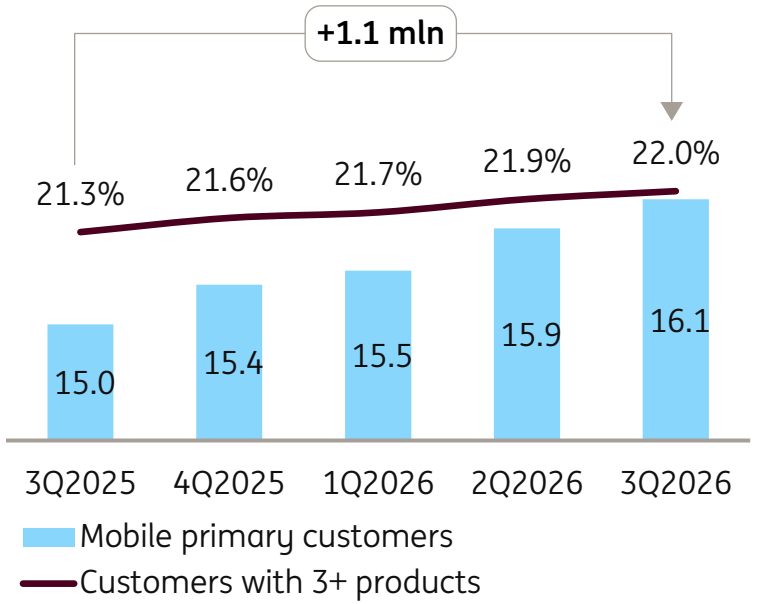
Total number of customers (in mln)




- Total customers increased by 0.9 mln YoY, with broad-based growth across our footprint

## Increasing the cross-selling

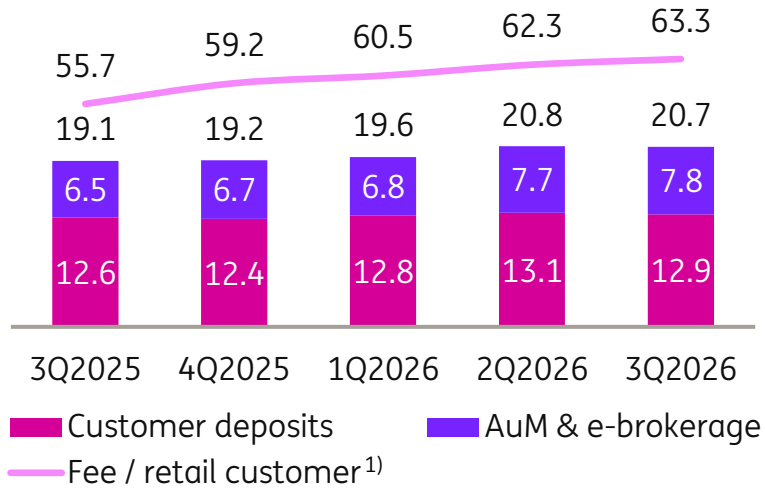
Mobile primary customers (in mln)




- Customers increasingly choose ING as their primary bank and use 3+ products
- Mobile primary customers are 7x more loyal, have 4x more digital interactions and are 2x more profitable
- Continuously increasing our customer relevance with new and improved services

## Increasing volumes and fees per customer

Average per private individual customer, in €k




- Customers have increased their funds entrusted to ING by 8% YoY, reflecting our deepening relationship with our retail customers
- Increased product adoption resulted YoY in a 14% higher annualised fee per private individual customer

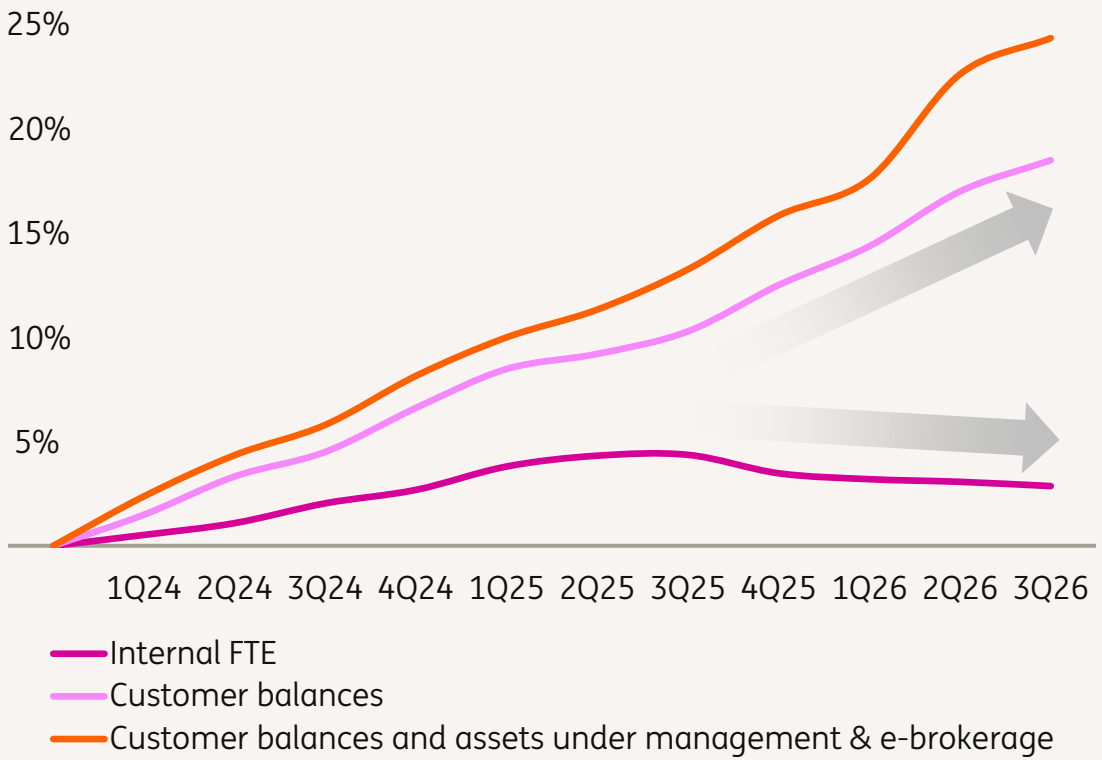
[1] Annualised in €, four-quarter rolling

# Profitable growth supported by increasing scalability

**Increasing scalability**

**Supporting more customer activity without additional resources**

Cumulative increase since 4Q2023 (in %)




**Unlocking capacity through efficiencies**

- Internal FTE decreased by >900 YoY (-1.5%) while absorbing commercial growth and the broadening of our customer propositions
  - Increased efficiency is mainly driven by further digitalisation and our scalable hubs network in Operations
  - FTE over customer balances decreased 8.0% YoY and 14% since 2023, compared to our target of >10% by 2027

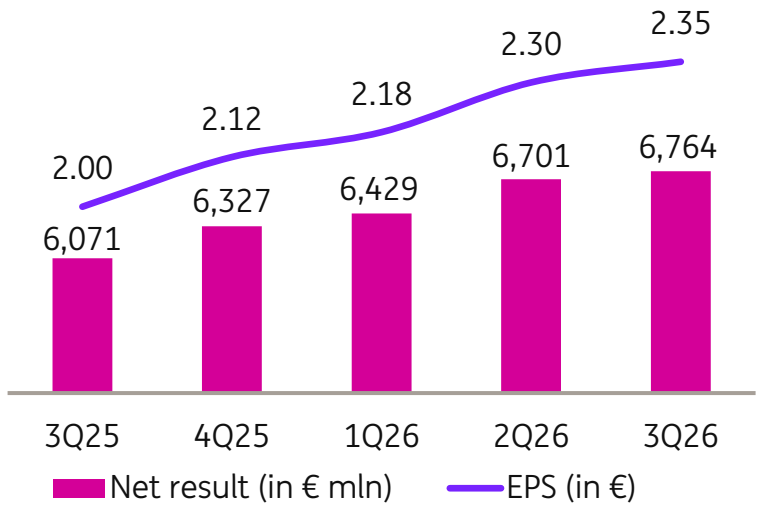
**Further investments in scalable growth**

- Developing global product propositions to increase value for our customers and reduce time-to-market, in a scalable approach
  - Global investment platform already live in the Netherlands, Belgium, Italy and Romania, with more countries to follow
- Continued investments in developing and deploying AI solutions to increase value for our customers and enhance productivity

# Capital generation amplified by disciplined RWA management

## Increasing profitability

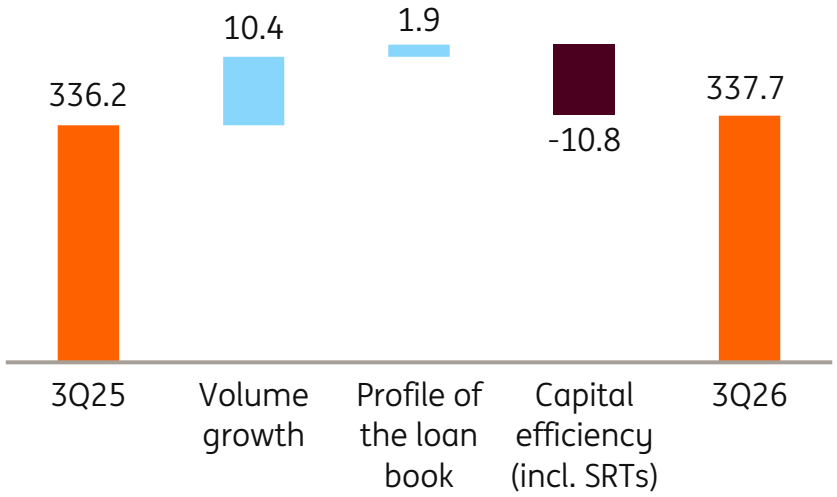
Net result and earnings per share (four-quarter rolling)




- Profitability continues to trend upward, growing 11% YoY, supported by strong commercial growth and increasing scalability
- Continued share buybacks accelerate EPS accretion, growing 17% YoY

## Disciplined RWA management

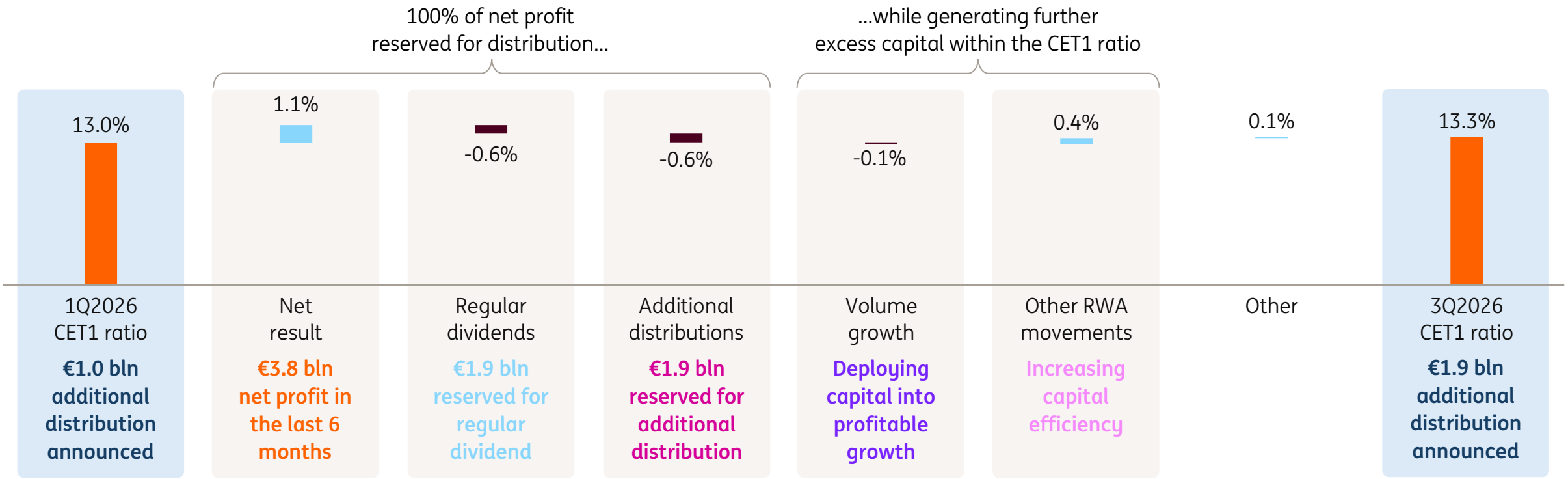
RWA (in € bln)




- Lending growth more than offset by disciplined RWA management and increasing capital velocity measures in Wholesale Banking
- SRTs executed in 3Q2026 resulted in €3.0 bln of RWA relief (12 bps on the CET1 ratio), with both Wholesale Banking (€2.0 bln) and Retail Banking (€1.0 bln) contributing

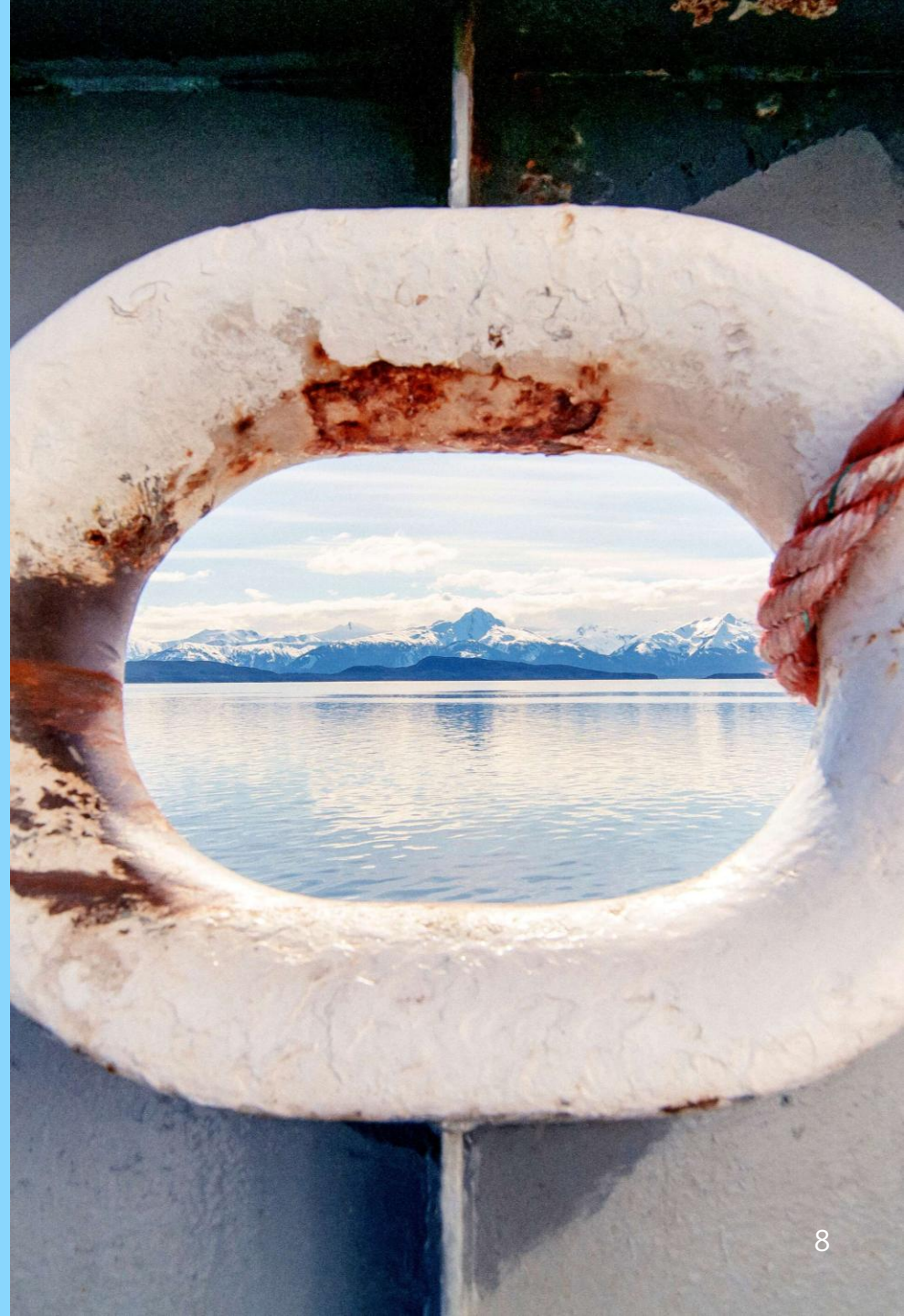


# Capital generation allows for attractive shareholder return




- Consistently strong shareholder returns through increasing cash dividend payments and regular share buyback programmes
- Strong capital generation results in €1.9 bln additional distribution
  - €1.65 bln share buyback will commence on 29 October 2026 and an amount of €250 mln will be paid out in cash on 14 January 2027
- Capital efficiency supported by increased capital velocity, most notably in Wholesale Banking
- Committed to generate a healthy shareholder return
  - We will provide the next update on capital planning with our 1Q2027 results

# Outlook for 2026 and 2027



# Outlook for 2026 and 2027

| | Outlook 2026 | Outlook 2027 |
|---|---|---|
| Mobile primary customers | +1 mln per annum | +1 mln per annum |
| Fee income | ~€5.0 bln | €5.3-€5.5 bln |
| Total income | >€24.5 bln | >€26 bln |
| Operating expenses | €12.6-€12.8 bln[1)] | ~€13 bln[1)] |
| CET1 ratio | ~13% | ~13% |
| Return on tangible equity | >15% | >16% |

[1)] The €115 mln of incidental cost items booked in 2Q2026 and 3Q2026 – as well as those to be booked in subsequent quarters – are incremental to the outlook for total expenses

Note: This outlook excludes the potential impact of the intended exit from Russia. 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

# Taking the next strategic step in Wholesale Banking to create greater value

Serving **>4,000** of the world's largest corporates and financial institutions across 36 countries

A **gateway to Europe** for multinationals in the Americas and Asia-Pacific

**Powering the real economy** by financing growth and innovation that drive Europe forward

**Financing societal transitions**, investing in initiatives that will define the next decade

**Good progress on strategic priorities**: income diversification, growing deposit volumes, broadening of distribution tools and increasing capital velocity

**Built for clients, designed for value**

## Taking the next strategic step

- Creating a more streamlined structure which supports closer relationships with clients
  - New coverage model, changing from a sector-focused model to a country-focused model, while preserving our sector expertise, bringing sharper focus and a more efficient delivery
  - Bringing specialist expertise together into global product teams to advise clients more effectively and build greater scale
- Renaming the unit to Corporate and Institutional Banking

## Impact on our people

- 400 people expected to leave the bank globally
- €175 mln pre-tax provision expected in 4Q2026, leading to approximately €75 mln of annual cost savings from 2028

## Next steps

Changes take effect 1 March 2027. Further steps and an update of our financial and commercial targets will follow at the ING Capital Markets Day in June 2027

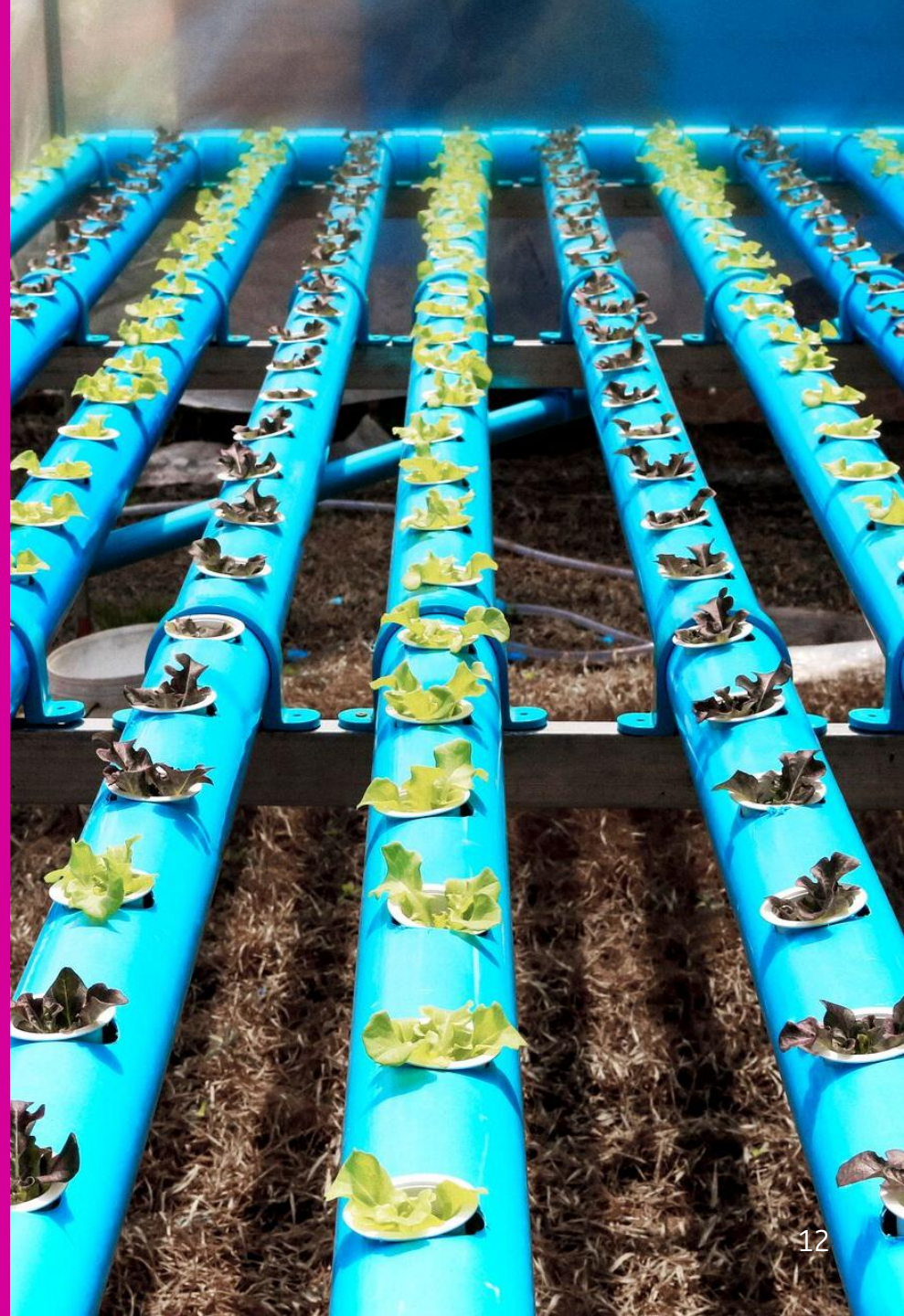


Save the date

# ING Capital Markets Day

14 June 2027, London

# 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
Luxembourg[1)]
Germany
Spain
Italy
Australia
Poland
Romania
Türkiye

## Wholesale Banking

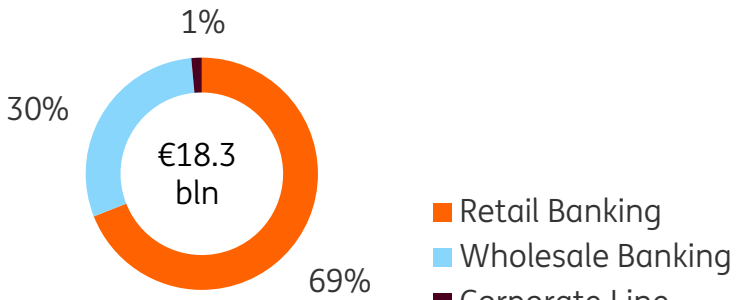
- A leading European Wholesale Bank, powered by:
  - Our global reach, with local experts
  - We are sector experts
  - We are sustainability pioneers

## International Network

EMEA
Asia Pacific
Americas

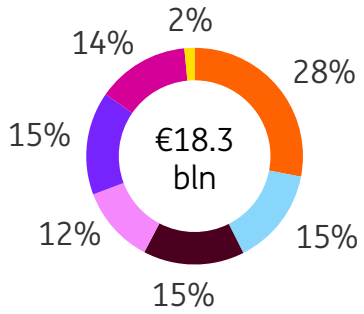
### Total income

9M2026



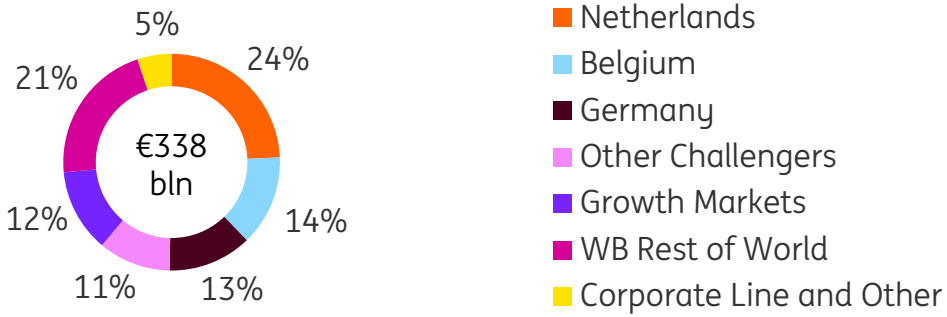

### Total income

9M2026




### RWA

9M2026




[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

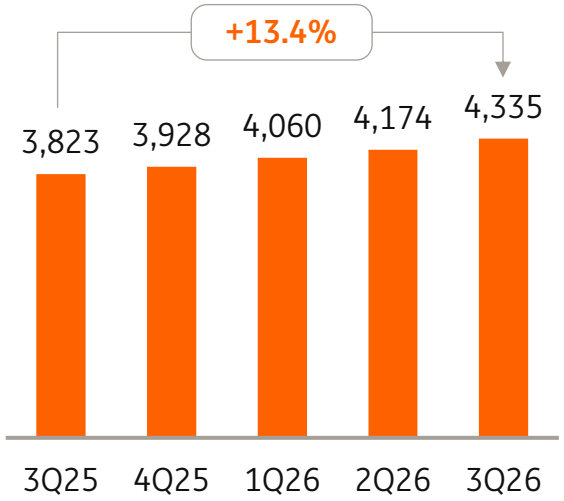
Unlocking our people's full potential

# 3Q2026 results



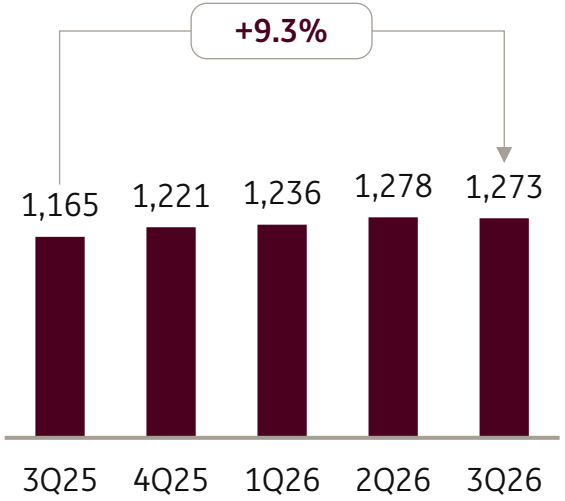
# Total income supported by strong commercial NII and fees

### Commercial NII (in € mln)



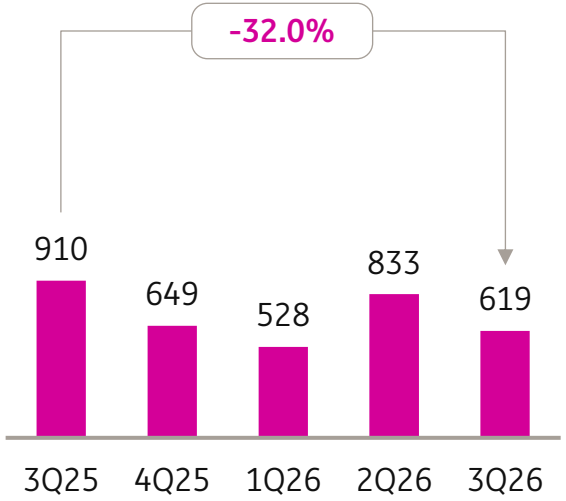

- Acceleration of commercial net interest income, driven by continued volume growth, disciplined pricing and the hedging tailwind on customer deposits

### Fee income (in € mln)



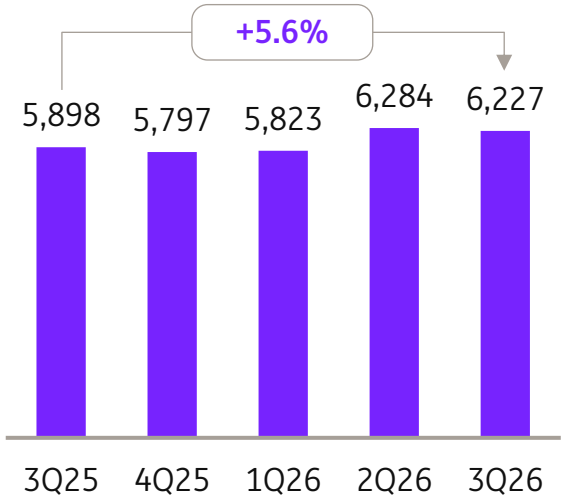

- Continued strong fee income, with all products and markets contributing
- Supported by growth in number of customers and increased cross-selling

### All other income (in € mln)




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

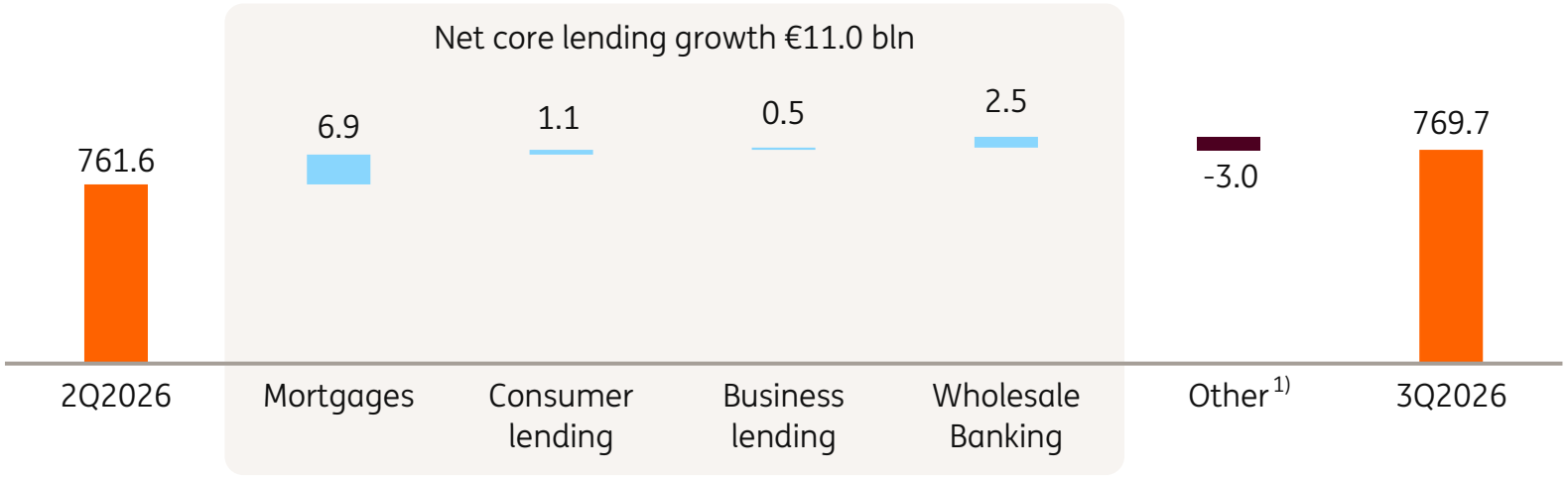
### Total income (in € mln)




- Strong total income, with 6% growth YoY

# Continued growth in customer balances

## Customer lending (in € bln)




## Customer deposits (in € bln)




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

### Strong growth in customer lending

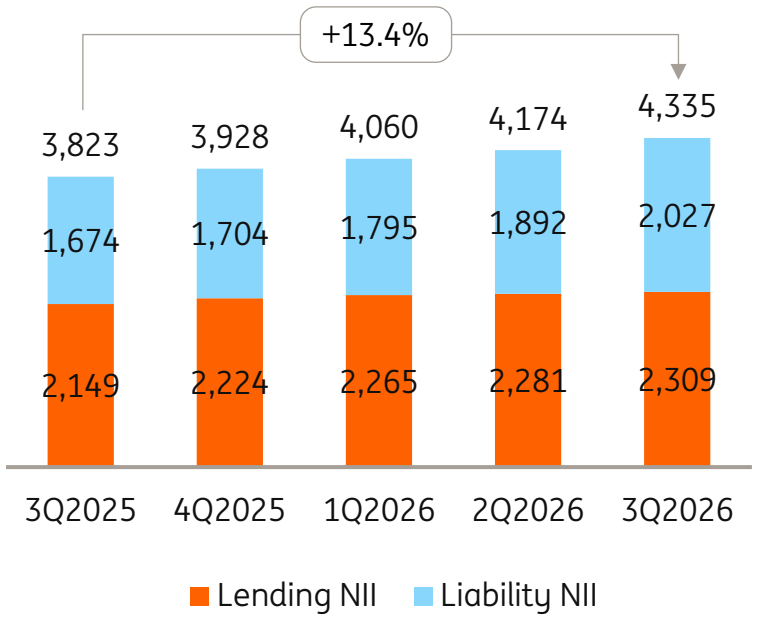
- €8.5 bln growth in Retail Banking, as demand for mortgages remained solid, alongside growth in both business and consumer lending
- €2.5 bln growth in Wholesale Banking, reflecting strong client demand

### Strong increase in customer deposits

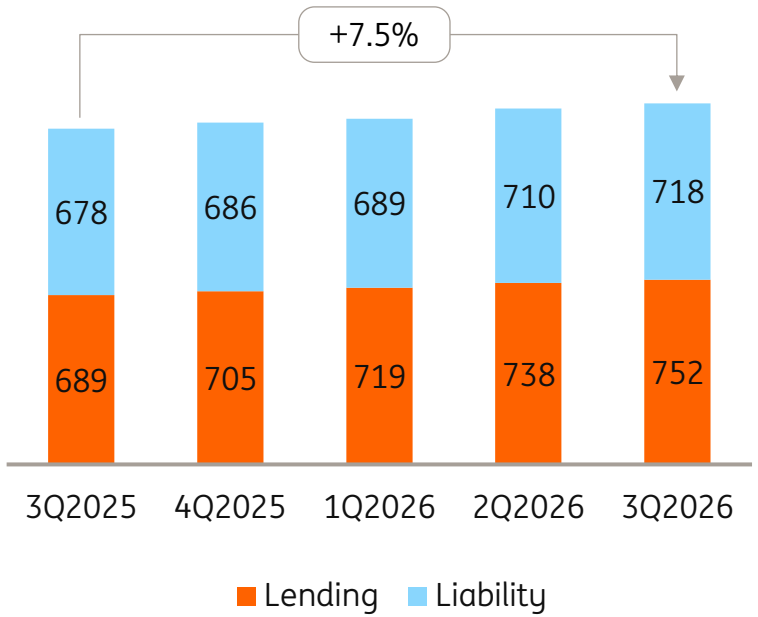
- Retail Banking grew by €2.7 bln, despite seasonal outflows related to summer holiday spending, the conclusion of several deposit gathering campaigns, and continued flows into investment products
- Wholesale Banking contributed €9.4 bln, driven by strong growth in Payments & Cash Management deposits across multiple markets

# Higher commercial NII supported by volume growth and liability margins

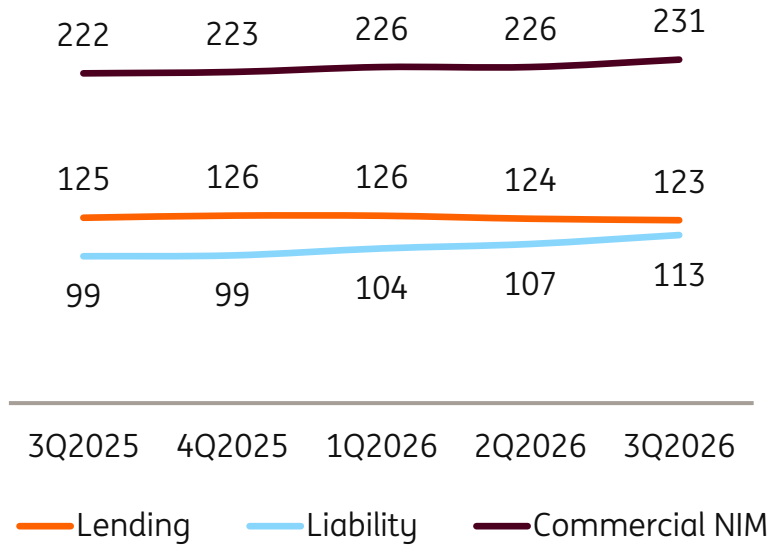
**Breakdown commercial NII (in € mln)**




**Average customer balances (in € bln)[1)]**




**Development of margins (in bps)**

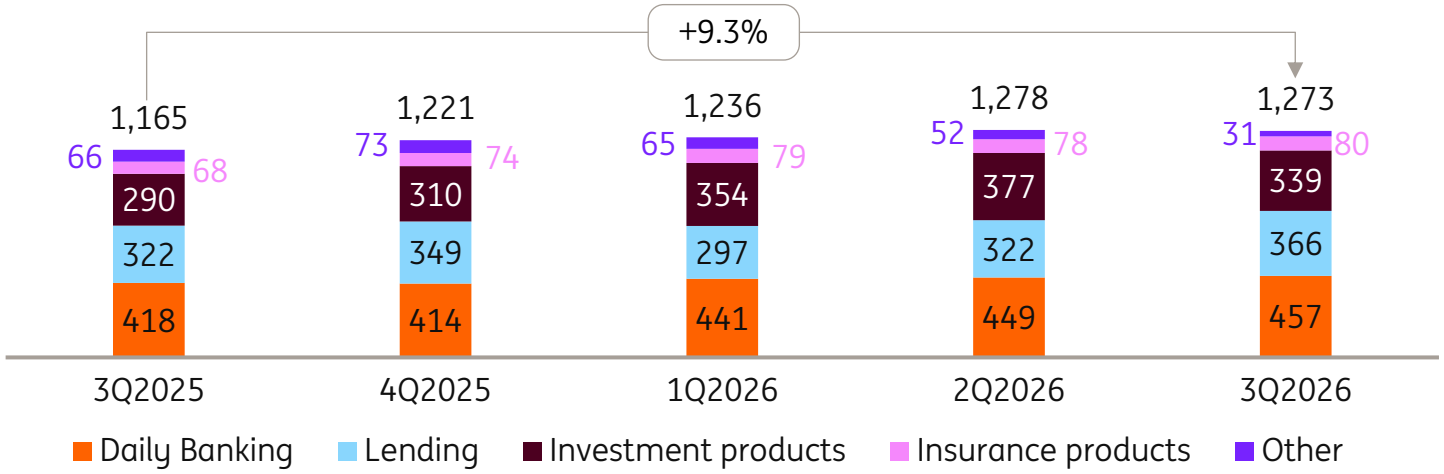



- Commercial NII increased QoQ, supported by continued growth in customer balances, coupled with a higher liability margin
  - The lending margin slightly decreased to 123 bps, reflecting a loan growth mix skewed towards lower-risk lending at attractive returns
  - The liability margin expanded to 113 bps, supported by continued disciplined pricing and the hedging tailwind on customer deposits
- Commercial NII is expected to be between €16.8 bln and €17.0 bln in 2026
  - The FY2026 liability margin is expected to be ~110 bps

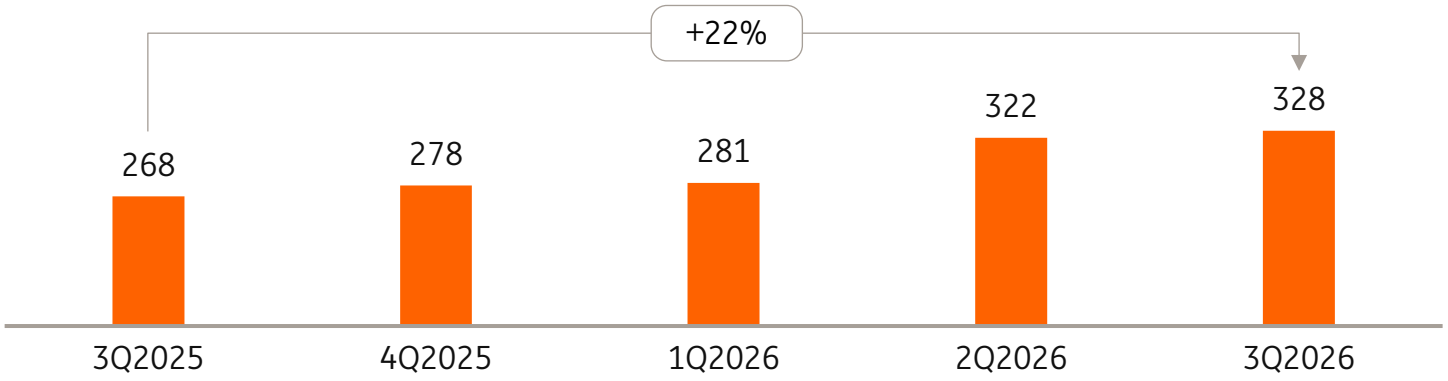
[1)] Excluding Financial Markets and Treasury. When including Financial Markets and Treasury, loans and advances to customers were €763 bln and customer deposits were €780 bln at 3Q2026 quarter-end

# Continued strong fee income across all categories

**Fee income per product category (in € mln)**




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

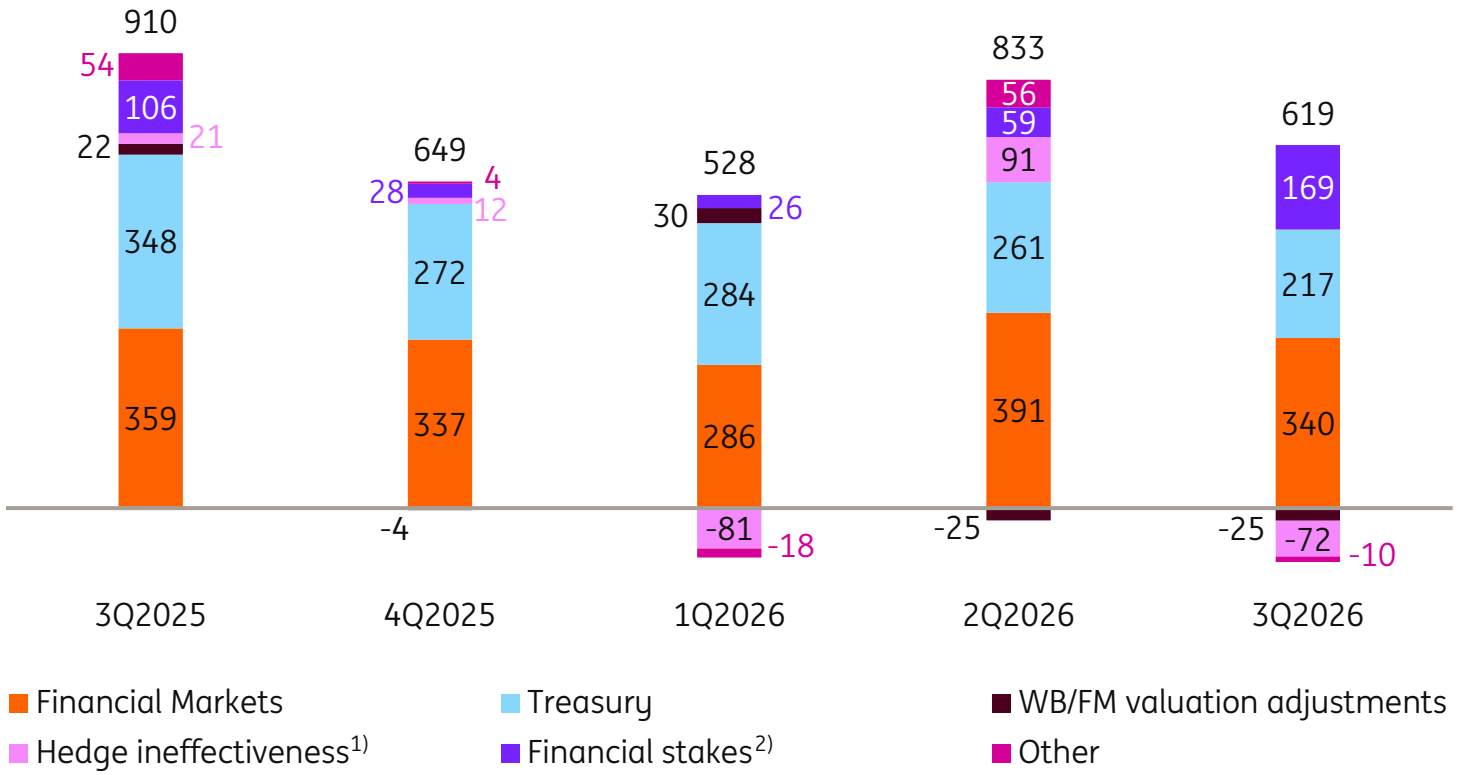



**Structural growth**

- Retail Banking fees grew 10% YoY across markets
  - +1.1 mln mobile primary customers
  - +5% in number of Business Banking clients. Year-to-date growing >2x faster than prior year
  - +9% in active investment product customers, growing to 5.4 mln
  - +22% in AuM & e-brokerage, driven by €20 bln of net flows (~8%), positive market effects and integration of TFI in Poland (€11 bln)
  - +18% in insurance fees
- Wholesale Banking fees up by 9% YoY
  - Benefiting in particular from higher fee income from Daily Banking and Trade Finance
- Fee income is expected to be ~€5.0 bln in 2026

# All other income affected by interest rate volatility

**All other income (in € mln)**



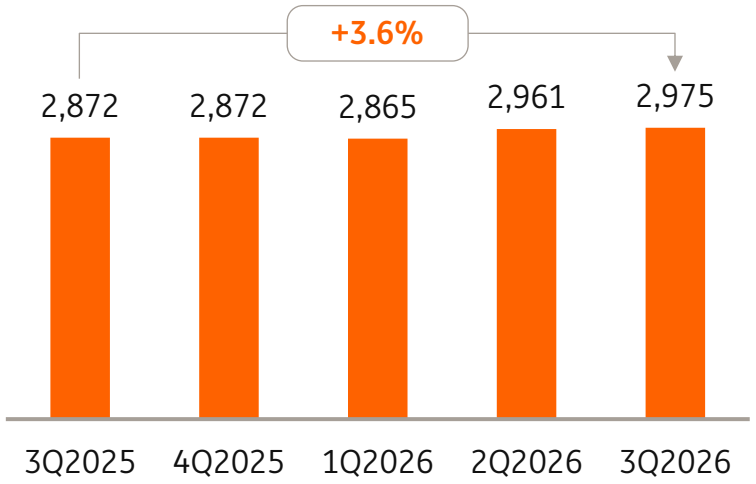

- Financial stakes included the annual dividend of €89 mln from our stake in Bank of Beijing and a €57 mln gain on the partial sale of our participation in TMBThanachart Bank
- Treasury income was lower QoQ mainly in short-term funding and liquidity management, including the negative effect from higher interest rates on the minimum reserve requirement. The lower YoY income mainly reflects foreign currency hedging
- Sequentially, Financial Markets recorded lower contributions from trading activities in credit and interest rate products
- Heightened interest rate volatility in 3Q2026 weighed on hedge ineffectiveness results, of which the majority will come back over time
- All other income is expected to be between €2.5 bln and €2.7 bln in 2026

[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

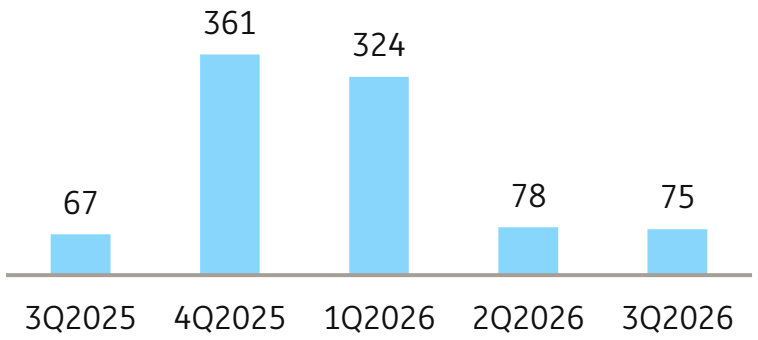
# Operating expenses remain under control

**Expenses (in € mln)**

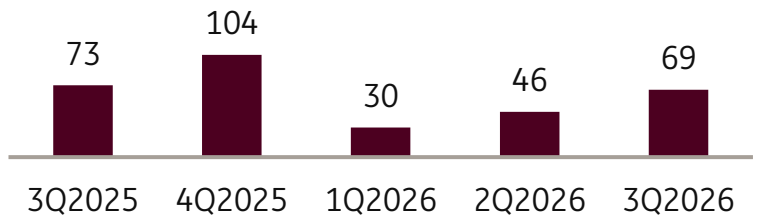
Excluding regulatory costs and incidental items




**Regulatory costs (in € mln)**




**Incidental items (in € mln)**



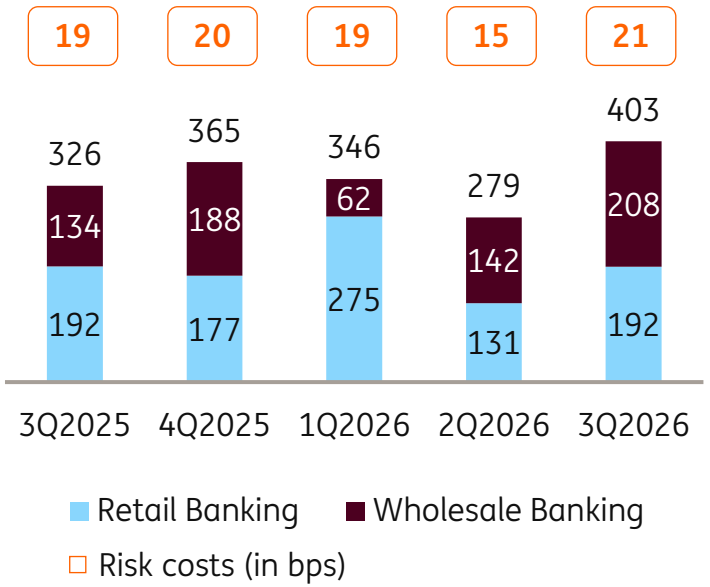

- Operating expenses (excl. regulatory costs and incidental items) were up 3.6% YoY, mainly reflecting continued investments in business expansion across our Retail Banking Other countries, while operating expenses in the Netherlands, Belgium and Germany decreased
- Sequentially, operating expenses were broadly stable as the 3.5% collective salary increase under the Dutch collective labour agreement (effective from 1 July 2026) was largely absorbed by a lower number of internal and external FTEs, as well as lower marketing expenses
- We continuously assess opportunities for further simplification, efficiency and improved customer servicing. This quarter, incidental items included €63 mln of restructuring provisions, expected to result in ~€40 mln of annual cost savings once fully implemented
- Expenses are expected to be between €12.6 bln and €12.8 bln in 2026[1)]

[1)] The €115 mln of incidental cost items booked in 2Q2026 and 3Q2026 – as well as those to be booked in subsequent quarters – are incremental to the outlook for total expenses

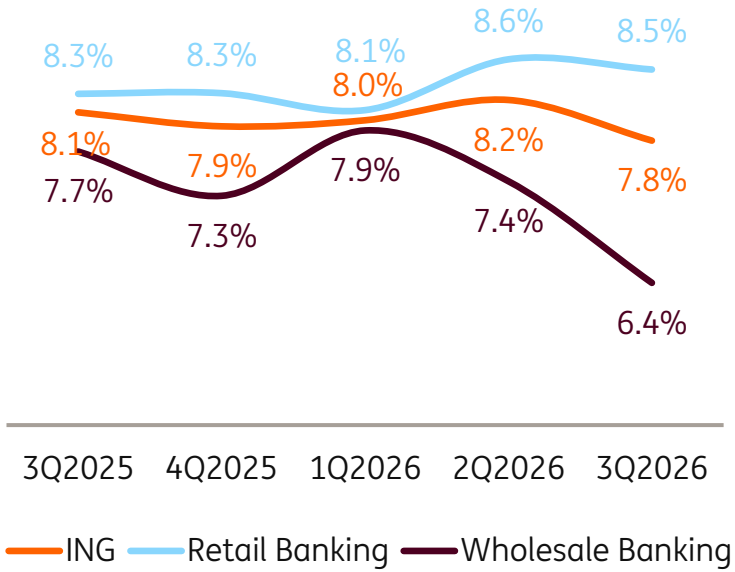
# Risk costs impacted by a model update

### Risk costs per business line (in € mln)

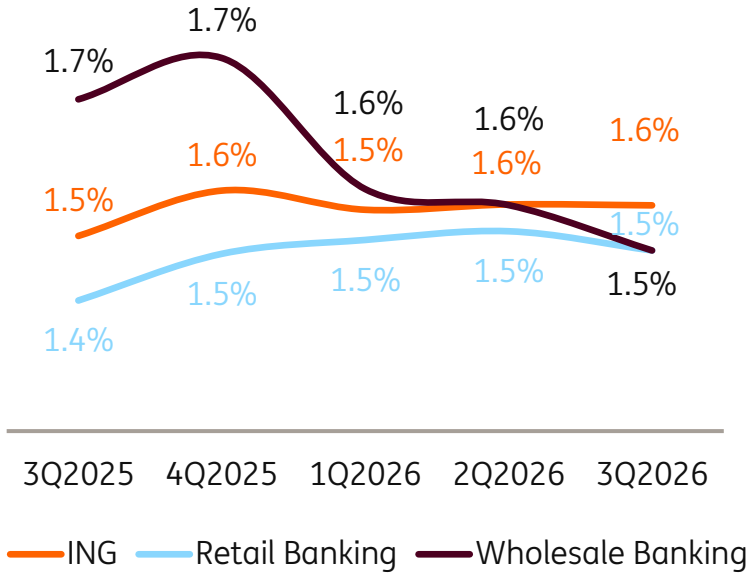
Totals including Corporate Line




### Stage 2 ratio




### Stage 3 ratio



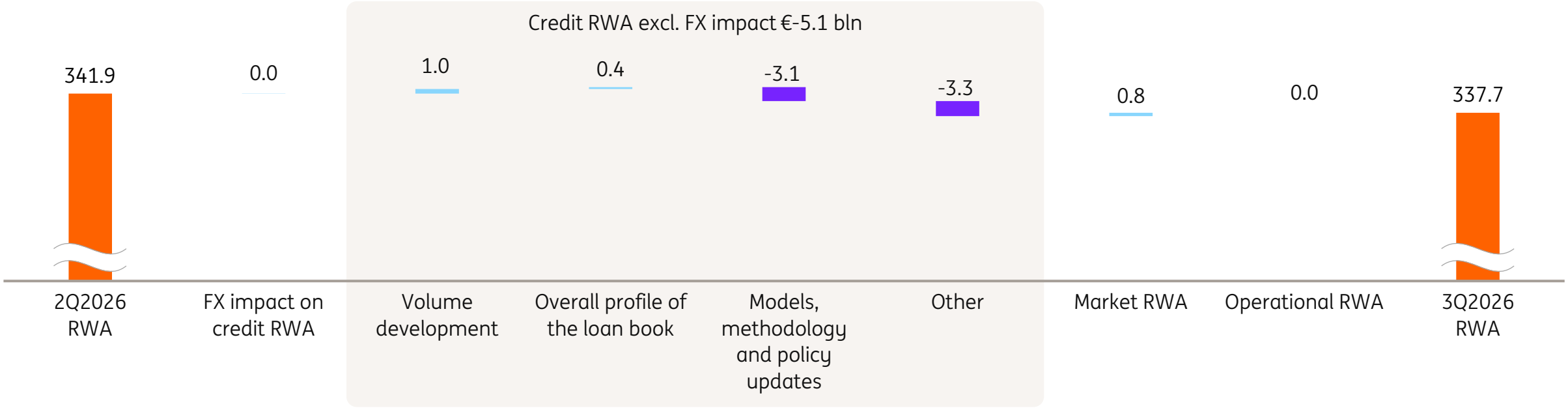

- Risk costs were €403 mln or 21 bps of average customer lending and included:
  - ~6 bps reflecting a €111 mln IFRS model update in Wholesale Banking. This model update reflects revised methodology and does not stem from a deterioration in the underlying credit quality of the portfolio
  - ~1.5 bps from SRT- and CPRI-related charges
- Risk costs, excluding the model update and SRT- and CPRI-related charges, remained well below our through-the-cycle average of 20 bps

# Capital



# Risk-weighted assets decreased, supported by increased capital efficiency

**Risk-weighted assets development (in € bln)**

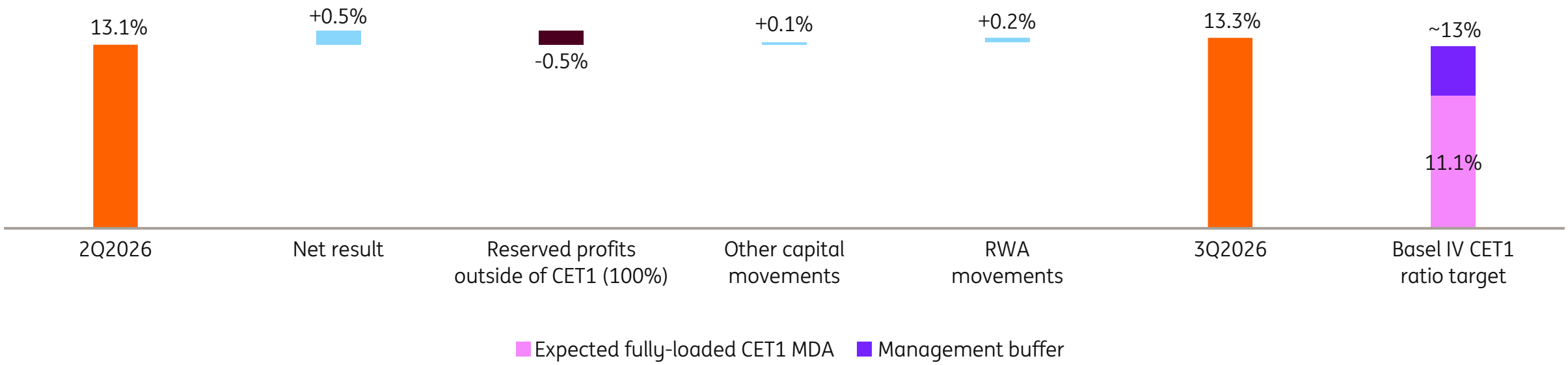



- RWA decreased by €4.3 bln to €337.7 bln. FX impact on credit RWA was negligible
- Credit RWA decreased by €5.1 bln, primarily driven by increased capital efficiency, including the execution of two SRT transactions[1)], which provided total RWA relief of €3.0 bln
- Market RWA increased by €0.8 bln and operational RWA remained flat

[1)] The cumulative CET1 relief from SRT transactions was 28 bps as per 3Q2026, of which 16 bps was achieved in 9M2026

# Strong capital generation

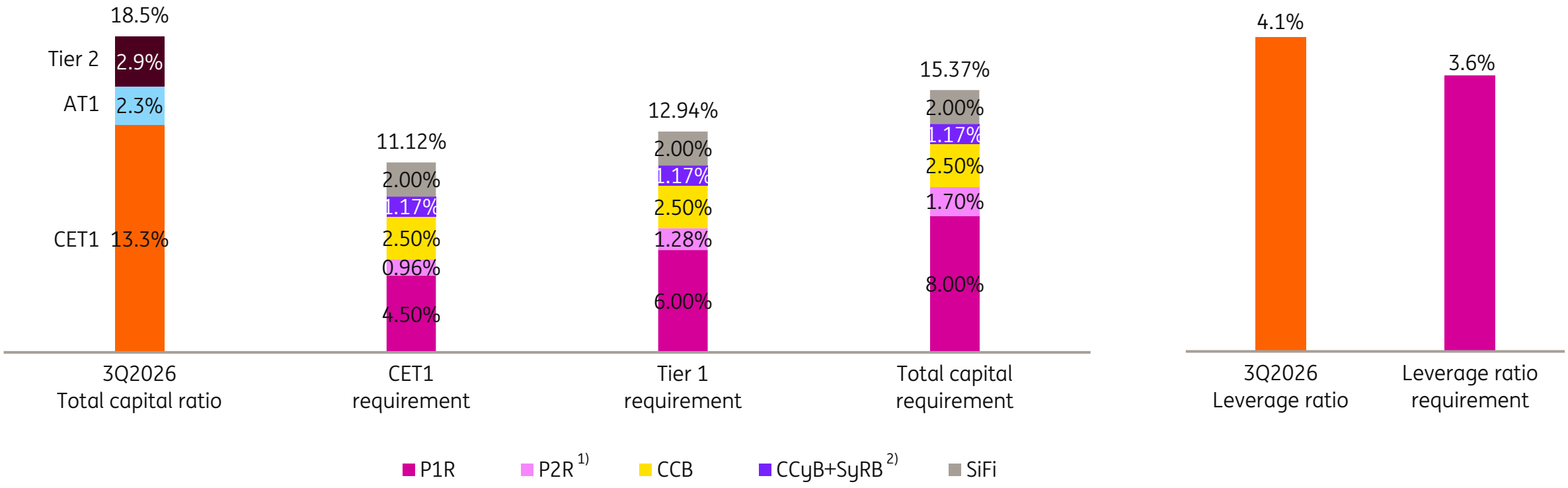
**CET1 capital ratio development (in %)**




- Strong capital generation was supported by rising profitability and continued capital optimisation measures
- The announced €1.9 bln distribution will be fully funded from net results reserved outside of CET1 and therefore will not affect the CET1 ratio
  - A €1.65 bln share buyback will commence on 29 October 2026 and an amount of €250 mln will be paid out in cash on 14 January 2027

# Capital levels remain comfortably above MDA requirements

## ING Group fully loaded capital requirements

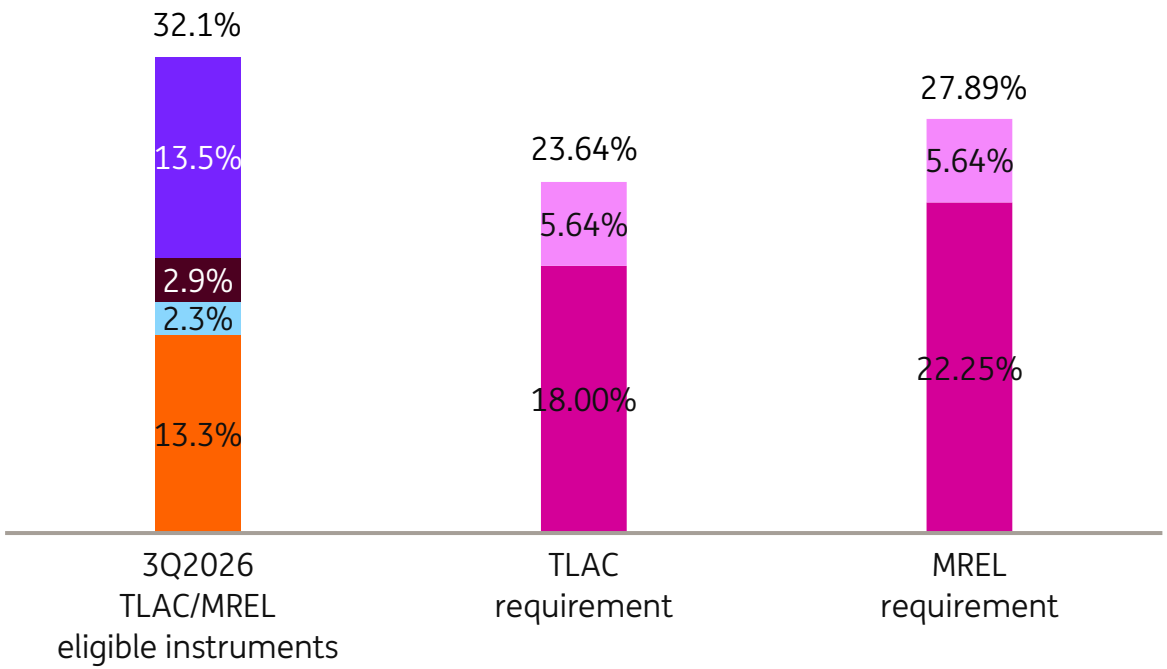



| | | | | | |
|---|---|---|---|---|---|
| Buffer to MDA | | **2.2% or €7.5 bln** | **2.6% or €8.9 bln** | **3.1% or €10.6 bln** | **0.5% or €6.1 bln** |

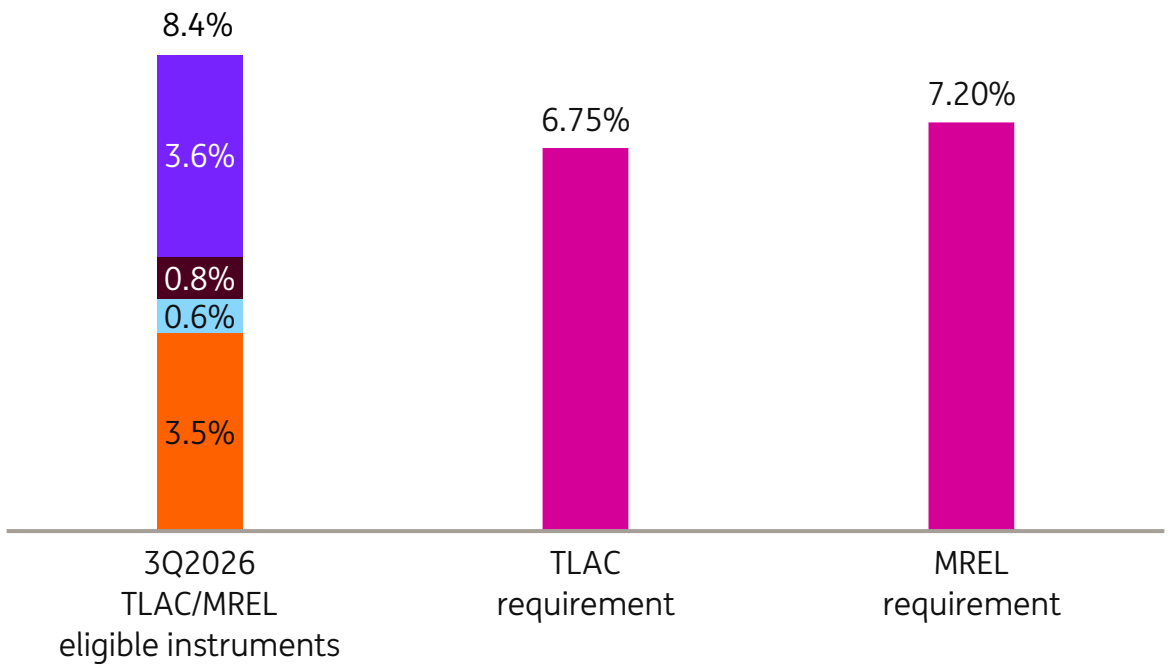
[1] 0.32%-point of P2R can be filled with AT1 and 0.43%-point of P2R can be filled with Tier 2
[2] 1.17% consists of 1.10% Countercyclical Buffer (CCyB) and 0.07% Systemic Risk Buffer (SyRB)

# Comfortably meeting TLAC and MREL requirements

**TLAC/MREL as percentage of RWA**




**TLAC/MREL as percentage of leverage exposure**

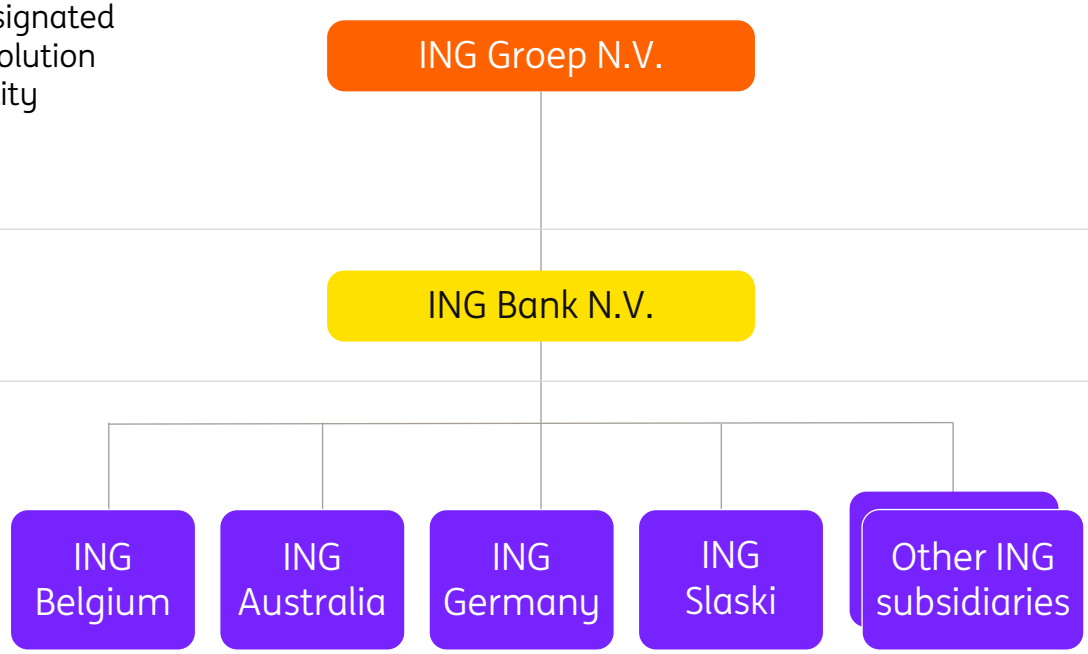



| | | | | | |
|---|---|---|---|---|---|
| Buffer to M-MDA | **8.4% or €28.4 bln** | **4.2% or €14.0 bln** | | **1.6% or €21.2 bln** | **1.2% or €15.4 bln** |

# ING follows a Single Point of Entry resolution approach

## Issuance entities

Designated resolution entity




## 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) | ✗ | ✗ |
| • Operational funding needs: secured/unsecured debt | ✗ | ✗ |

- ING follows a Single Point of Entry (SPE) resolution strategy and issues all TLAC/MREL eligible instruments from its resolution entity ING Groep N.V.
- ING does not use ING Bank N.V. senior unsecured debt for compliance with its TLAC/MREL requirements

# Funding, liquidity and ratings



# ING issues a variety of instruments through multiple entities



**ING Groep N.V.**

| | | |
|---|---|---|
| AT1 | ~€1.3 | ~€9.2 |
| Tier 2 | €1.0 | ~€10.1 |
| Senior Unsecured | ~€5.1 | ~€47.3 |

**ING Bank N.V.**

| | | |
|---|---|---|
| Senior Unsecured[1)] | ~€5.0 | ~€9.6 |
| Covered Bond | €3.4 | ~€24.8 |
| RMBS | €1.0 | ~€2.9 |

**ING Germany**

| | | |
|---|---|---|
| Covered Bond | €1.8 | €10.0 |

**ING Poland**

| | | |
|---|---|---|
| Covered Bond | PLN1.0 | ~PLN2.5 |



**ING Turkey**

| | | |
|---|---|---|
| Tier 2 | 0 | ~US$0.15 |

**ING Belgium**

| | | |
|---|---|---|
| Covered Bond | €0.8 | €6.5 |

**ING Australia**

| | | |
|---|---|---|
| Senior Unsecured | A$1.25 | ~A$6.8 |
| Covered Bond | A$1.5 | ~A$4.4 |
| RMBS | 0 | ~A$2.5 |



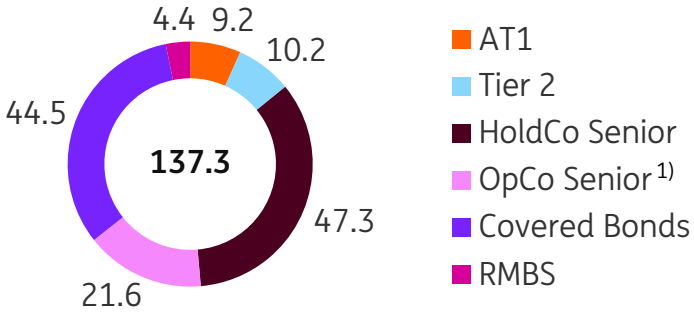
All volumes (in bln): issued YTD / total outstanding

[1)] Excluding structured notes

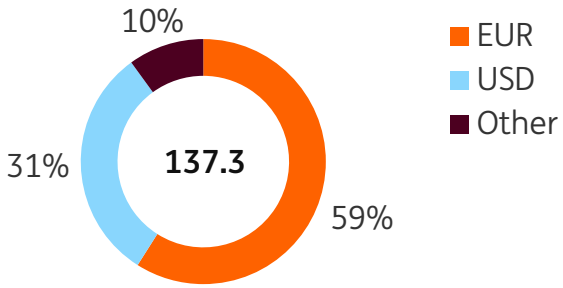
# Well-balanced maturity profile

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

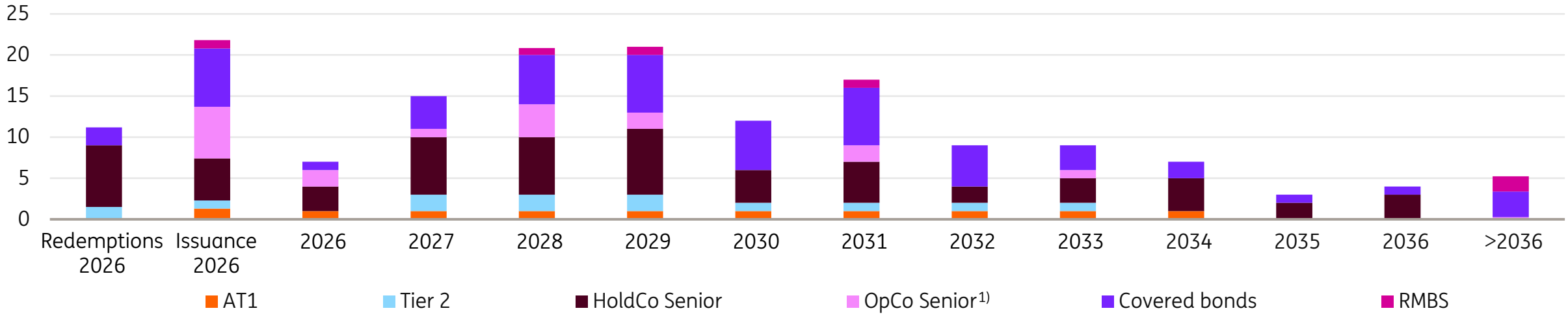
By asset class




By currency




## Long-term debt maturity ladder as per 30 September 2026 (in € bln)[2)]




[1)] Including structured notes

[2)] Maturity ladder is based on the contractual maturity for bullets and the 1st call/reset date for callable bonds. Holdco Senior maturities are based on their MREL ineligibility date. 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. For instruments containing a par call option, the first reset date is assumed. Excludes structured notes

# 2026 issuance guidance

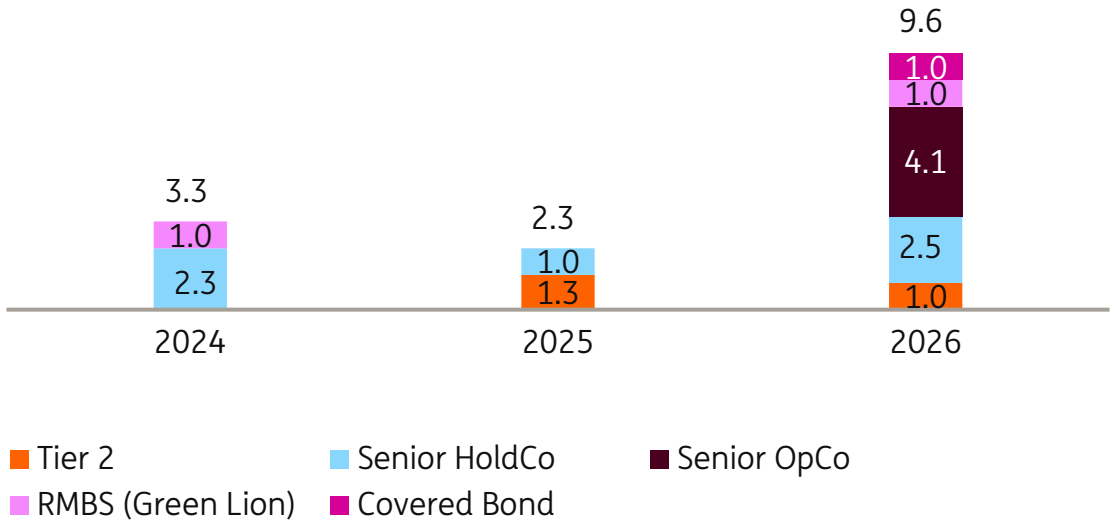
| | Guidance[1)] | Issued 9M2026 |
|---|---|---|
| AT1/Tier 2 | | ~€2.3 bln |
| HoldCo Senior | €6-8 bln | ~€5.1 bln |
| OpCo Senior[2)] | | ~€6.3 bln |
| Secured funding[2)] | €6-8 bln | ~€8.1 bln |
| Total | | **~€21.8 bln** |

- ING's funding plan aims to maintain all capital and liquidity ratios comfortably above the regulatory minimum requirements

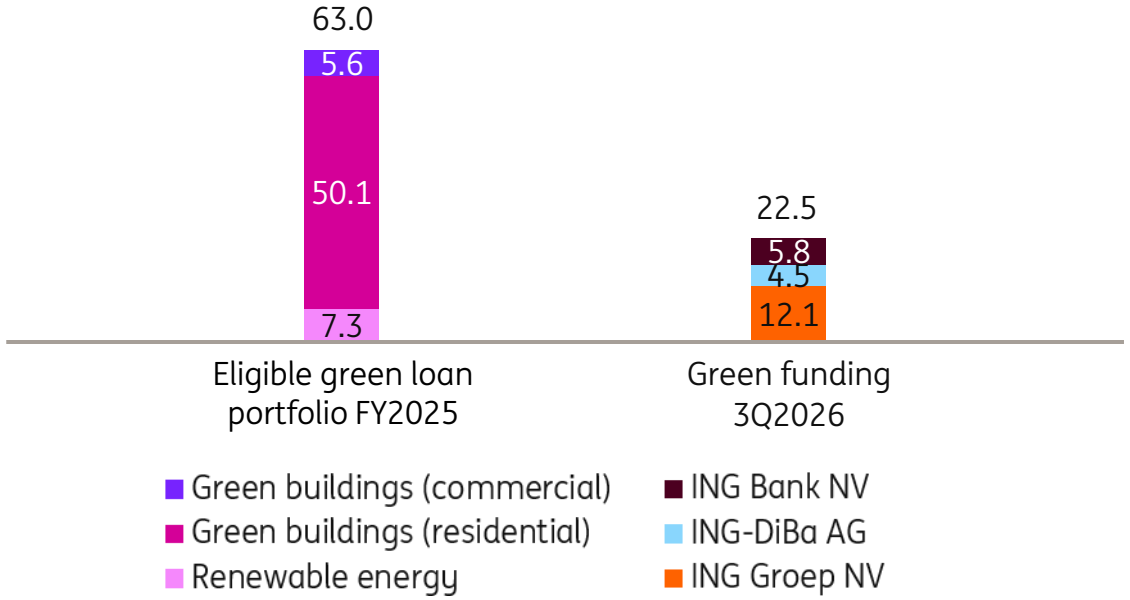
[1)] Issuance guidance is subject to, amongst other considerations, balance sheet developments, market conditions and regulatory requirements
[2)] Issuance from ING Bank N.V. and subsidiaries

# ING maintains a well-established Green Funding Programme

**Recent Green Funding Transactions (in € bln)[1)]**




**Eligible Green Loan Portfolio allocation (in € bln)[2)]**




- Regular green issuance supports investor diversification and a well-established sustainable funding curve
- Our Sustainable Funding Strategy
  - Aligns funding activities with ING's sustainability objectives
  - Facilitates growth of the Eligible Green Loan Portfolio
  - Supports ING's position as a recurring green bond issuer and maintains access to sustainable funding markets across currencies and tenors
  - Directs funding towards assets with measurable environmental benefits while supporting balance sheet diversification and risk management

[1)] For the specified instruments, a prospectus is available. For more information and the prospectuses, please visit Green bonds | ING
[2)] Portfolio approach; excluding assets and liabilities related to Green Lion RMBS transactions reported under bond-by-bond approach. See Securitisations for the latest details of Green Lion transactions

# ING Global Green Funding Framework supports eligible green asset financing

- The **ING Global Green Funding Framework (2024)** aligns with the ICMA Green Bond Principles 2021 and received a positive **Second Party Opinion (SPO)** by ISS Corporate Solutions (September 2024)
- The Framework enables ING to finance and/or refinance assets supporting the Paris Agreement, EU environmental objectives and UN SDGs

## Use of Proceeds

- Proceeds finance ING's Eligible Green Loan Portfolio:

| Residential Real Estate | Commercial Real Estate | Renewable Energy (wind & solar) |
|---|---|---|
| Netherlands, Germany, Poland, Belgium | Netherlands | Global |

## Project evaluation and selection

- Assets are assessed against eligibility criteria aligned with:
  - ICMA Green Bond Principles
  - EU Taxonomy[1)]
- The ISS SPO provided a positive overall evaluation of the Framework's sustainability criteria

## Management of proceeds

- Portfolio approach (bond-by-bond where relevant, e.g. green RMBS)
- Allocation equals or exceeds net proceeds
- Any temporarily unallocated proceeds may be held within ING's treasury liquidity portfolio

## Reporting

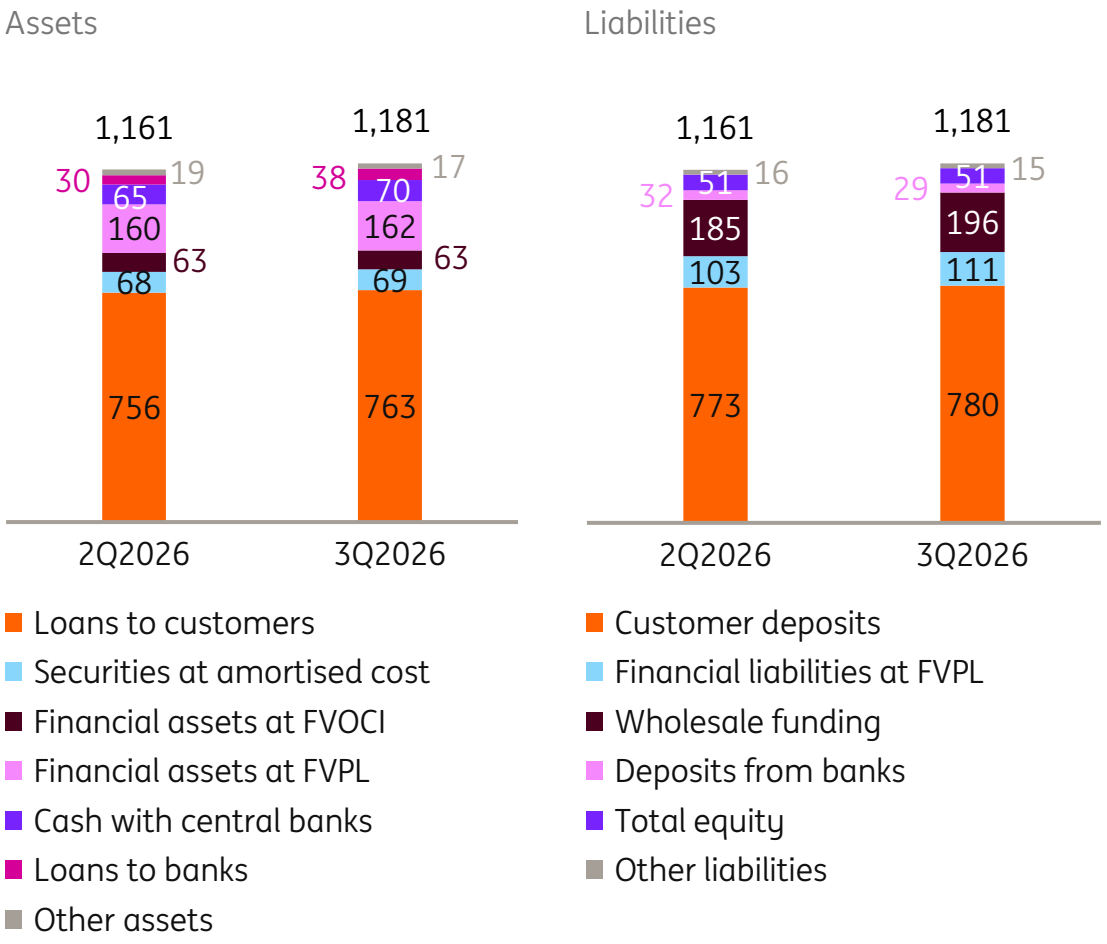
- Aggregated across Green Funding Instruments
- Annual Allocation & Impact Reporting
- Allocation reporting externally assured
- Environmental impacts are calculated by external consultants[2)]




[1)] The selected loans are required to comply with ING's environmental and social risk policies and transaction approval process. See the latest ING Annual Report for information on ING's ESG Risk Management process
[2)] 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)




### 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 0.98[1)]

### Conservative trading profile

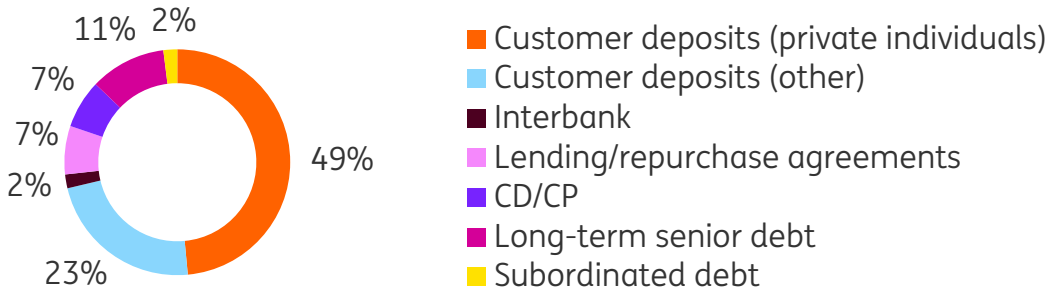
- Majority of our Financial Markets business is customer flow based where we largely hedge our positions, reflected in offsetting positions in assets and liabilities at fair value
- The average Value-at-Risk for the trading portfolio is managed at low levels

[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 136%

## Funding mix[1)]

30 September 2026




## 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 136%
- 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 €344 bln as per the end of 3Q2026

## 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

## LCR 12-month moving average (in € bln)

| | 30 September 2026 | 30 June 2026 |
|---|---|---|
| Level 1 | 188.7 | 187.8 |
| Level 2A | 1.7 | 1.8 |
| Level 2B | 7.6 | 7.7 |
| **Total HQLA** | **198.1** | **197.2** |
| **Stressed outflow** | **252.3** | **249.1** |
| **Stressed inflow** | **106.5** | **105.3** |
| **LCR** | **136%** | **137%** |

[1)] Liabilities excluding trading securities and IFRS-EU equity

# Strong rating profile at both Group and Bank levels

## Main credit ratings of ING on 28 October 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- |
| Latest rating actions | Sept. 2026 | April 2026 | Sept. 2026 | May 2026 |

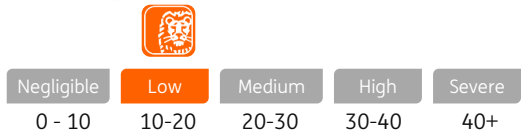
## Main ESG ratings of ING on 28 October 2026

MSCI




- ESG Risk Rating: 16.7 (Low Risk)

SUSTAINALYTICS




[1)] Outlook refers to the senior unsecured rating

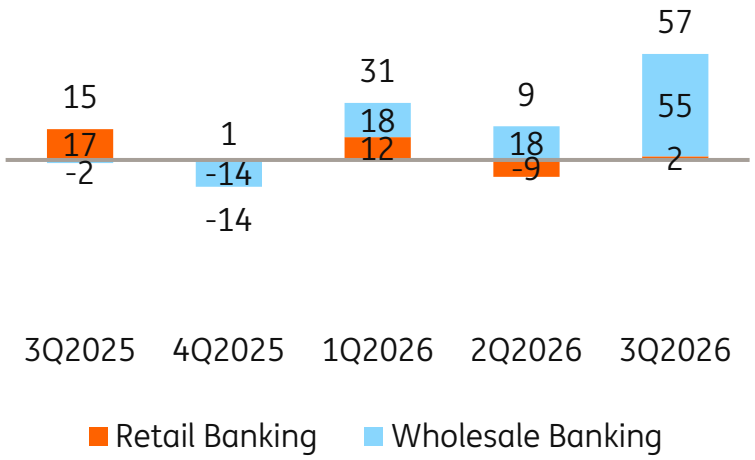
# Asset quality



# Additions to loan loss provisions per Stage

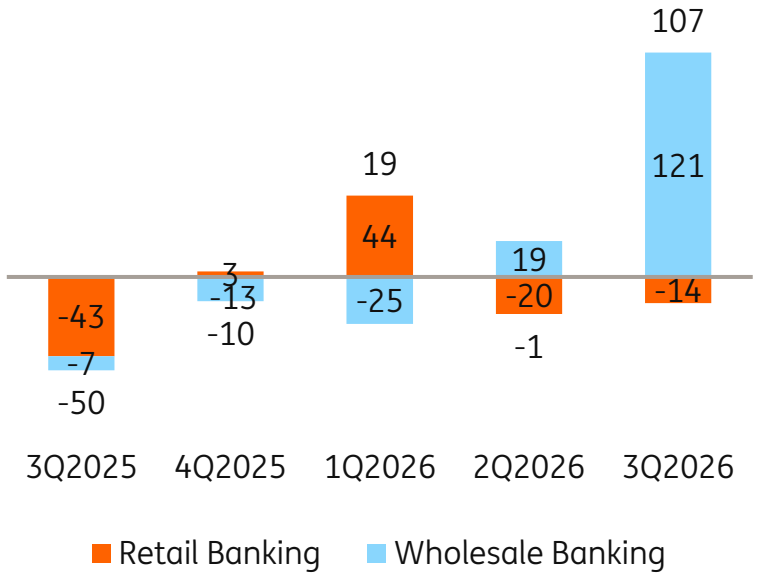
## Stage 1 provisioning (in € mln)

Total includes Corporate Line

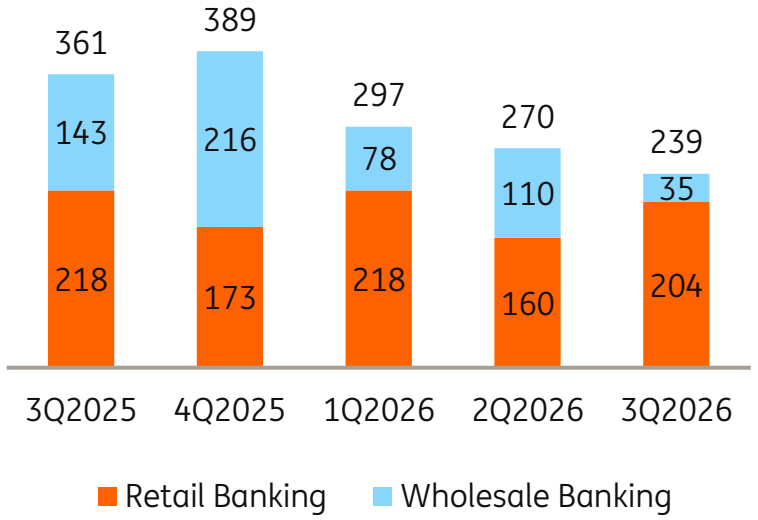



## Stage 2 provisioning (in € mln)

Including modifications; total includes Corporate Line




## Stage 3 provisioning (in € mln)




- Wholesale Banking included certain SRT- and CPRI-related charges, as well as a part of the model update related to the Project Finance portfolio

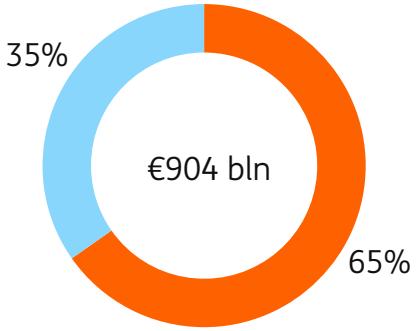
- Primarily reflecting the majority of the €111 mln model update related to the Project Finance portfolio within Wholesale Banking

- Retail Banking mainly related to collective provisions in consumer lending and, to a lesser extent, in business banking
- In Wholesale Banking, stage 3 risk costs remained modest

Note: Total stock of management adjustments of €298 mln in 3Q2026

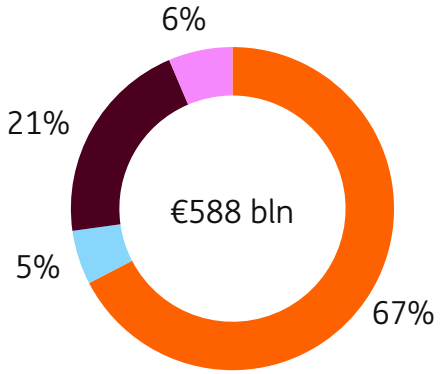
# Well-diversified lending credit outstandings[1] by activity

## ING Group

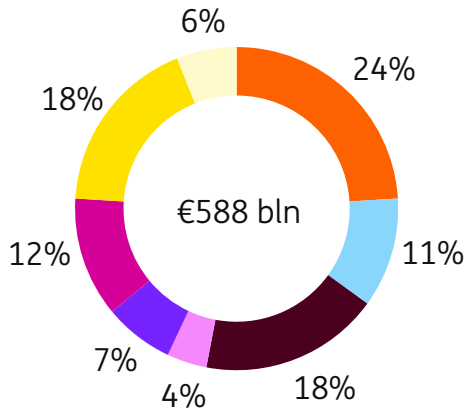



- Retail Banking
- Wholesale Banking

## Retail Banking

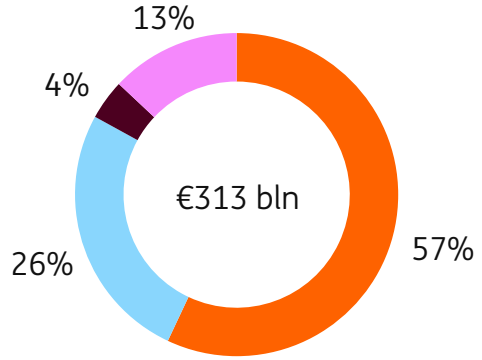



- Residential mortgages
- Consumer lending
- Business lending
- Other lending[2]




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

## Wholesale Banking

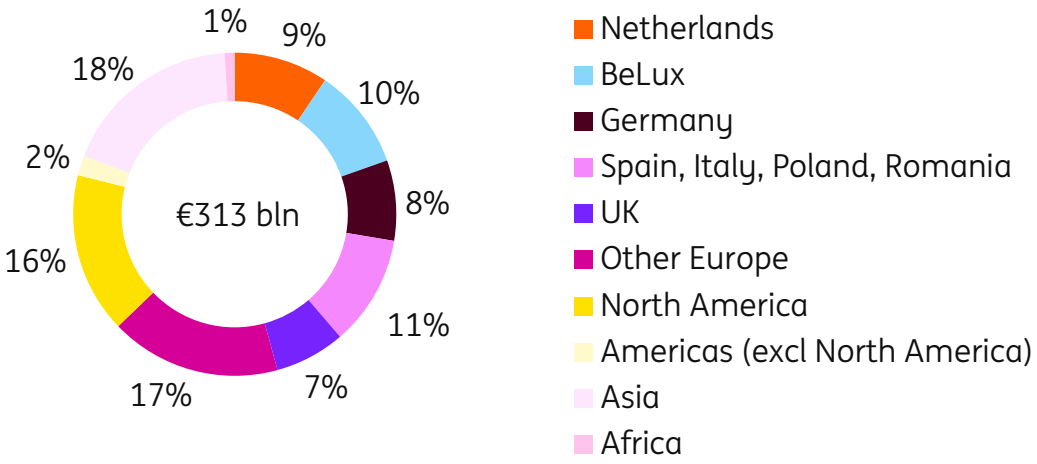



- Lending
- Daily Banking & Trade Finance
- Financial Markets
- Treasury & Other

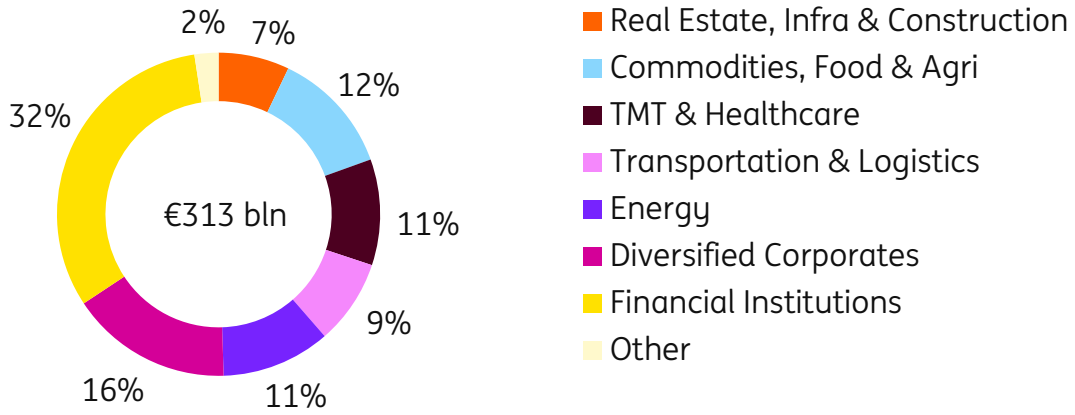
[1] Lending and money market credit outstandings, incl guarantees and letters of credit, excl undrawn committed exposures (off-balance sheet positions and assets held for sale)
[2] Incl €32 bln Retail-related Treasury lending and €6 bln Other Retail Lending

# Wholesale Banking lending credit outstandings[1)]

## 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



# 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 | Called on 26/05/2026 |
| 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 | 750 | 6.250 | 20/02/2023 | 20/02/2028 | 20/05/2028 | 20/05/2033 | XS2588986724 | |
| 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 | |

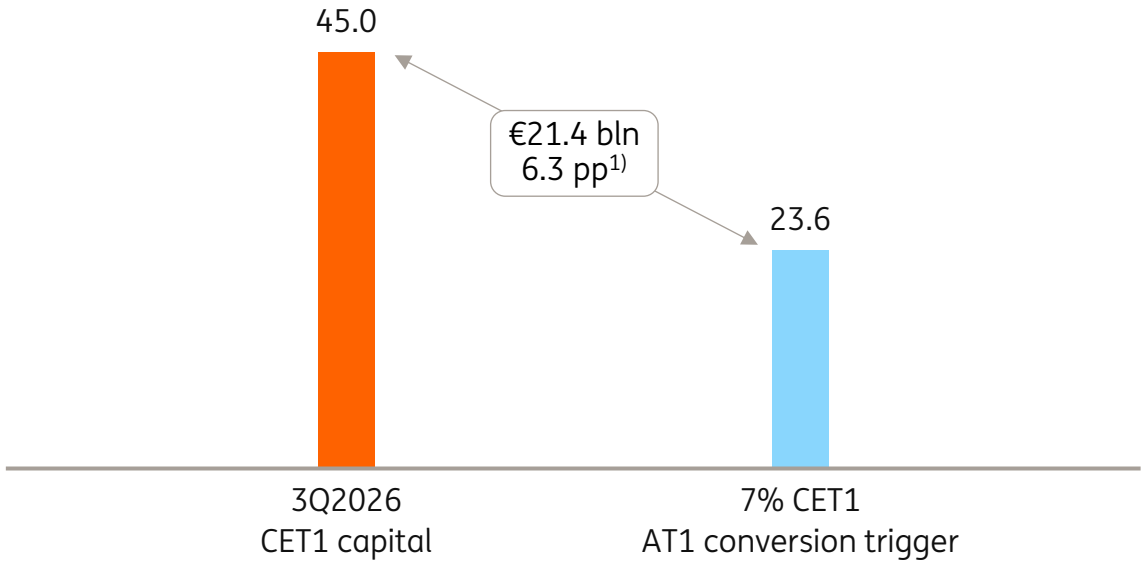
- Since 3Q2024, ING has decided to exclude par call options from all new capital instruments
- Instruments including a par call option can be called on any calendar day in the 3 months (Tier 2) or 6 months (AT1) par call window
- At issuance, ING capital instruments with a par call have been priced and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

30 September 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 €21.4 bln, or 6.3% of RWA

[1] Difference between 13.3% ING Group CET1 ratio in 3Q2026 and 7% CET1 equity conversion trigger

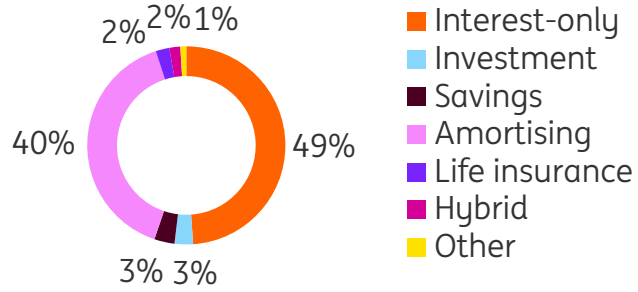
# ING Bank's covered bond programme

- ING Bank N.V. €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 30 September 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](http://www.ing.com/ir)

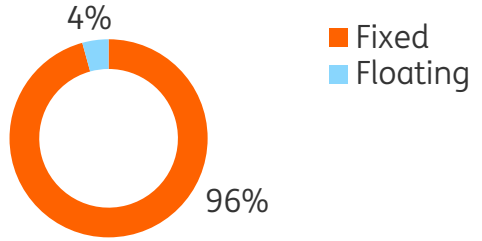
**Portfolio characteristics[1)]**

| | |
|---|---|
| Net principal balance | €28,874 mln |
| Outstanding bonds | €24,903 mln |
| # of loans | 137,642 |
| Avg. principal balance (per borrower) | €209,776 |
| WA current interest rate | 2.85% |
| WA remaining maturity | 18.24 years |
| WA remaining time to interest reset | 6.29 years |
| WA seasoning | 11.79 years |
| WA current indexed LTV | 47.36% |
| Available statutory CRR OC | 116.21% |

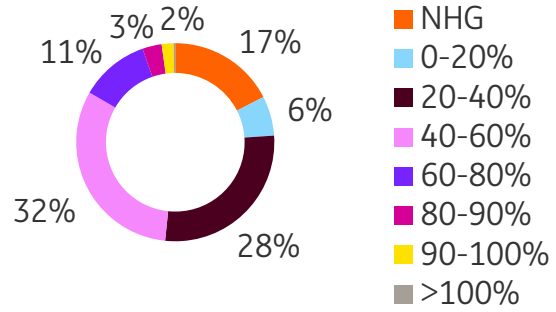
**Redemption type[1)]**




**Interest rate type[1)]**




**Current Indexed LTVs[1)]**




[1)] As per 30 September 2026

# 3Q2026 results overview

## 3Q2026 results overview (in € mln)

| | Reported P&L | Volatile items | P&L excluding volatile items |
|---|---|---|---|
| Commercial NII | 4,335 | 0 | 4,335 |
| Fee income | 1,273 | 0 | 1,272 |
| All other income | 619 | -52 | 671 |
| **Total income** | **6,227** | **-52** | **6,279** |
| Expenses excl. regulatory costs | 3,043 | 69 | 2,975 |
| Regulatory costs | 75 | 0 | 75 |
| **Operating expenses** | **3,119** | **69** | **3,050** |
| **Gross result** | **3,108** | **-121** | **3,229** |
| Addition to loan loss provisions | 403 | 0 | 403 |
| **Result before tax** | **2,705** | **-121** | **2,826** |
| Taxation | 790 | | |
| Non-controlling interests | 64 | | |
| **Net result** | **1,850** | | |

# Volatile income and expense items

## Volatile items (in € mln)

| | 3Q2025 | 4Q2025 | 1Q2026 | 2Q2026 | 3Q2026 |
|---|---|---|---|---|---|
| WB/FM – valuation adjustments | 22 | -4 | 30 | -25 | -25 |
| Capital gains/losses | 5 | 13 | 5 | 15 | -1 |
| Hedge ineffectiveness[1)] | 21 | 12 | -81 | 91 | -72 |
| Other items income[2)] | 30 | 54 | -25 | 8 | 47 |
| Total volatile items – income | **77** | **75** | **-71** | **88** | **-52** |
| Incidental items – expenses[3)] | -73 | -104 | -30 | -46 | -69 |
| **Impact total volatile items on gross result** | **4** | **-29** | **-101** | **42** | **-121** |

[1)] Derivatives at fair value through P&L not in hedge accounting and hedge ineffectiveness
[2)] 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; 2Q2026: €-17 mln hyperinflation impact; €+25 mln fair value revaluation following the acquisition of the remaining 55% stake in TFI in Poland; 3Q2026: €-11 mln hyperinflation impact, €+57 mln gain on the partial sale of our participation in TMBThanachart Bank
[3)] 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; 2Q2026: €41 mln of restructuring costs; €5 mln of hyperinflation impact; 3Q2026: €63 mln of restructuring costs; €6 mln of hyperinflation impact

# Retail Banking countries contributing to strong returns

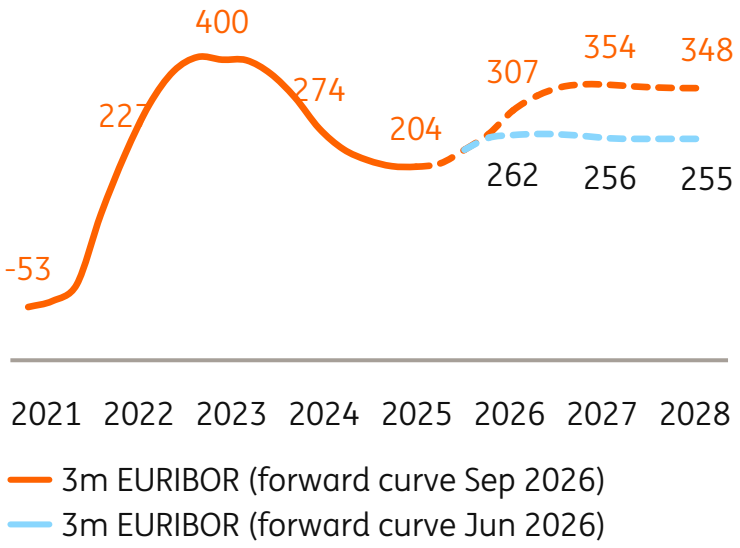
| Retail Banking | Total | Netherlands | Belgium[1] | Germany | Spain | Italy | Australia | Poland | Romania | Türkiye |
|---|---|---|---|---|---|---|---|---|---|---|
| **Scale (3Q2026)** | | | | | | | | | | |
| Customers (mln) | 41.4 | 7.8 | 2.4 | 9.6 | 4.7 | 1.4 | 2.9 | 4.6 | 1.9 | 6.0 |
| o.w. primary (mln) | 17.6 | 5.1 | 1.2 | 3.5 | 1.9 | 0.6 | 1.1 | 2.4 | 1.1 | 0.7 |
| o.w. mobile primary (mln) | 16.2 | 4.5 | 1.0 | 3.1 | 1.9 | 0.6 | 1.1 | 2.3 | 1.1 | 0.6 |
| mobile primary in % of total | 39% | 58% | 42% | 33% | 39% | 42% | 38% | 49% | 56% | 11% |
| Customer lending (€ bln) | 549.6 | 191.2 | 96.8 | 120.6 | 31.3 | 15.1 | 49.1 | 35.7 | 7.2 | 2.5 |
| Customer deposits (€ bln) | 676.4 | 229.3 | 97.2 | 164.2 | 56.6 | 18.2 | 38.4 | 56.6 | 12.5 | 3.4 |
| Risk-weighted assets (€ bln) | 179.9 | 55.0 | 35.3 | 31.4 | 10.5 | 6.3 | 8.8 | 24.2 | 5.4 | 3.0 |
| **Commercial performance[2]** | | | | | | | | | | |
| Mobile primary growth (in k) | 1,115 | 187 | 58 | 342 | 176 | 61 | 1 | 130 | 111 | 49 |
| Net core lending growth (€ bln) | 40.1 | 16.4 | 2.7 | 8.6 | 2.0 | 3.1 | 4.0 | 2.3 | 0.4 | 0.8 |
| Net core deposits growth (€ bln) | 35.0 | 10.5 | 1.1 | 7.2 | 2.8 | 0.6 | 2.9 | 7.8 | 1.3 | 0.7 |
| **Profitability[3]** | | | | | | | | | | |
| Return on equity[4] | 23.4% | 33.9% | 12.8% | 27.9% | 20.1% | 0.5% | 18.5% | 23.3% | 25.8% | Non-material |
| Cost/income ratio | 50.0% | 38.3% | 62.5% | 44.2% | 52.3% | 87.7% | 63.2% | 48.5% | 58.1% | >100%[5] |

[1] Including Luxembourg, where activities for private individuals are being gradually phased out
[2] Four-quarter rolling
[3] Four-quarter rolling average
[4] Equity based on 13% of RWA
[5] Cost/income ratio in Türkiye affected by hyperinflation and market conditions

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

### 3-month EURIBOR forward curves

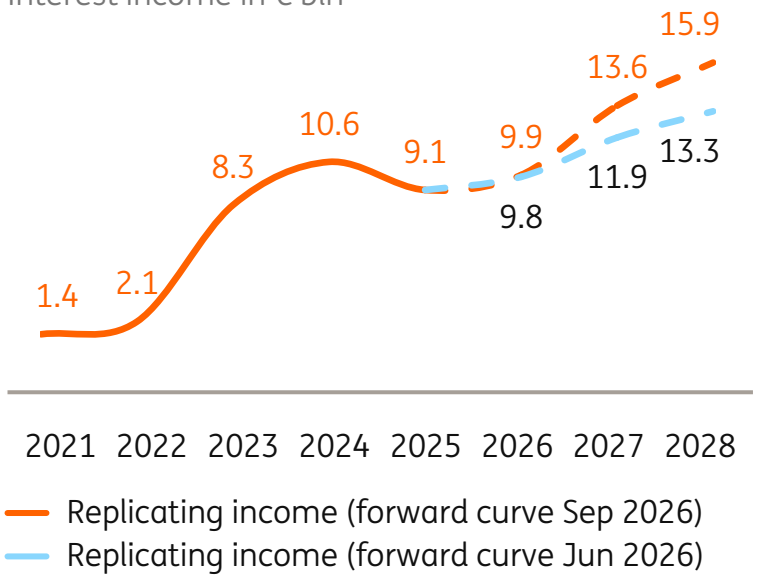
Implied interest rates, end-of-period, in bps




- ~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

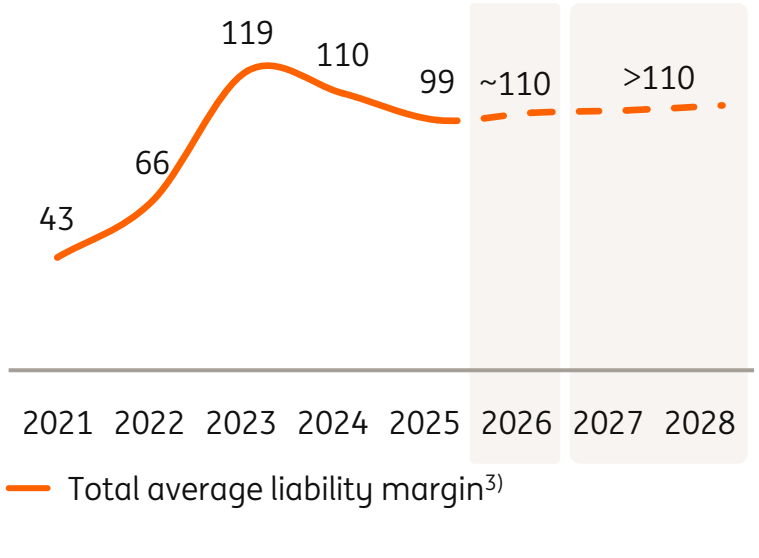
Interest income in € bln[1)]




- Replicating income represents the gross investment return on customer deposits, without considering deposit costs[2)]
- 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 bps[1)]



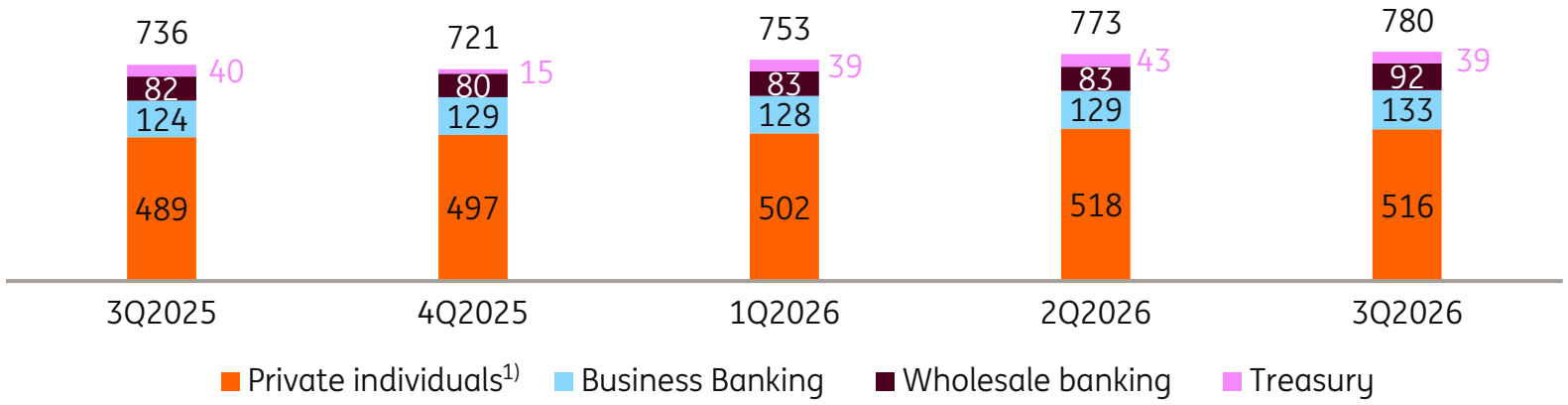

- The FY2026 liability margin is expected to be ~110 bps
- In 2027-2028, the liability margin may temporarily remain above the expected longer-term range of 100-110 bps if the forward curve were to materialise and depending on pass-through behaviour

[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 3Q2026 was ~40% (~92 bps total deposit costs). The total costs for only savings and term deposits combined was ~115 bps (~50% pass-through)
[3)] Liability margin covers RB eurozone (€536 bln), RB non-eurozone (€109 bln) and WB (€77 bln), and excludes Treasury and FM

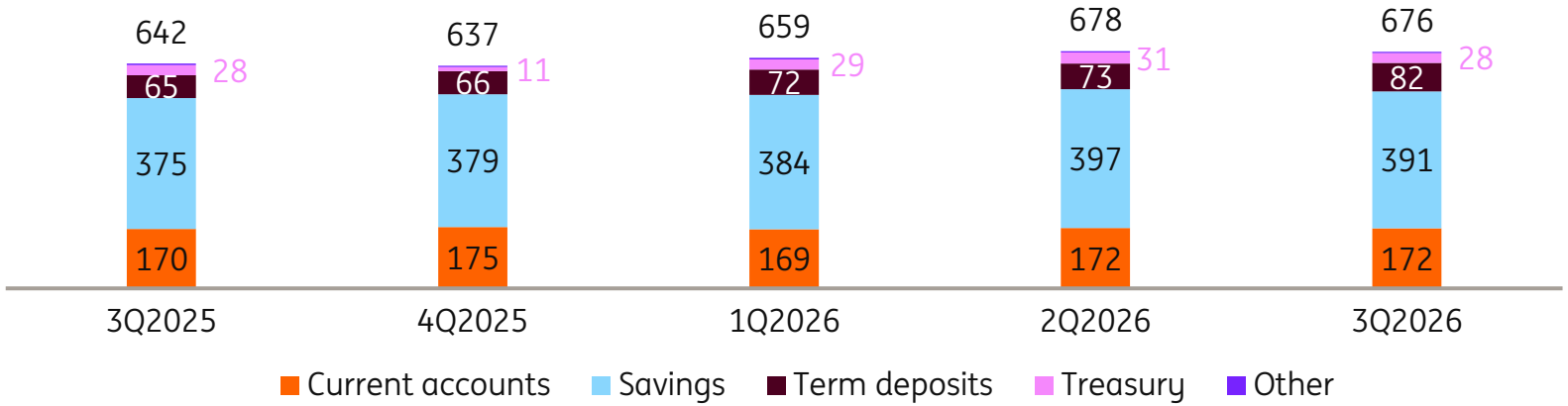
# Granular deposit base

## Total customer deposits per segment (in € bln)

Total includes Corporate Line




## Retail deposits per product (in € bln)

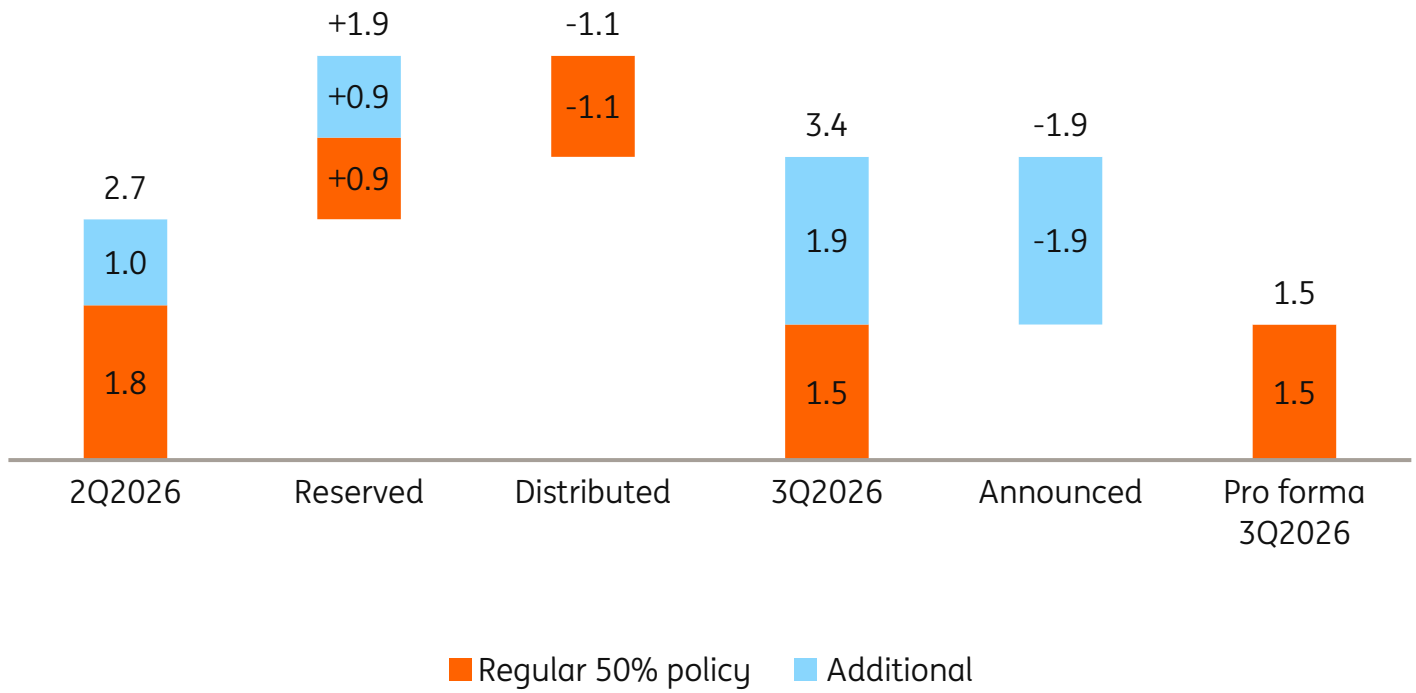



- Highly insured, granular and growing customer deposits represent a strong funding base
  - ~70% of total deposits is from private individuals, of which >80% is DGS-covered
- Strong focus on Retail Banking, diversified across 41 mln private individuals in 9 countries
  - Average private individual account balance of <€15,000

[1)] Including Private Banking

# €1.9 distribution fully funded from net profits reserved outside of CET1

**Net profit reserved outside of CET1 (in € bln)**




- As of 2026, ING is required to reserve any net profits outside of CET1 capital that could potentially be used for future additional distributions, next to the regular 50% payout policy
  - The level of reserving is dependent upon net profit and RWA developments within the quarter
  - Year-to-date, continued capital optimisation measures, resulting in lower RWAs, allowed for 100% of net profit reserving
- The announced €1.9 bln distribution will be fully funded from net profits reserved outside of CET1 and therefore will not affect the CET1 ratio
  - As of 2Q2026, €1.0 bln had already been reserved outside of CET1, in addition to the regular 50% payout policy
  - The remainder of the €1.9 bln distribution will be funded by (50% of) the net profit of 3Q2026

# 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.

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to a number of factors, including, without limitation: (1) changes in general economic conditions and customer behaviour, in particular economic conditions in ING's core markets, including changes affecting currency exchange rates and the regional and global economic impact of the invasion of Russia into Ukraine and related international response measures (2) changes affecting interest rate levels (3) any default of a major market participant and related market disruption (4) changes in performance of financial markets, including in Europe and developing markets (5) fiscal uncertainty in Europe and the United States (6) discontinuation of or changes in 'benchmark' indices (7) inflation and deflation in our principal markets (8) changes in conditions in the credit and capital markets generally, including changes in borrower and counterparty creditworthiness (9) failures of banks falling under the scope of state compensation schemes (10) non-compliance with or changes in laws and regulations, including those concerning financial services, financial economic crimes and tax laws, and the interpretation and application thereof (11) geopolitical risks, political instabilities and policies and actions of governmental and regulatory authorities, including in connection with the invasion of Russia into Ukraine, other existing or emerging military conflicts, the risk of further military escalation, geopolitical tensions, trade restrictions and the related international response measures (12) legal and regulatory risks in certain countries with less developed legal and regulatory frameworks (13) prudential supervision and regulations, including in relation to stress tests and regulatory restrictions on dividends and distributions (also among members of the group) (14) ING's ability to meet minimum capital and other prudential regulatory requirements (15) changes in regulation of US commodities and derivatives businesses of ING and its customers (16) application of bank recovery and resolution regimes, including write down and conversion powers in relation to our securities (17) outcome of current and future litigation, enforcement proceedings, investigations or other regulatory actions, including claims by customers or stakeholders who feel misled or treated unfairly, and other conduct issues (18) changes in tax laws and regulations and risks of non-compliance or investigation in connection with tax laws, including FATCA (19) operational and IT risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business and including any risks as a result of incomplete, inaccurate, or otherwise flawed outputs from the algorithms and data sets utilized in artificial intelligence (20) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy, 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 www.ING.com.

This document may contain ESG-related material that has been prepared by ING on the basis of publicly available information, internally developed data and other third-party sources believed to be reliable. ING has not sought to independently verify information obtained from public and third-party sources and makes no representations or warranties as to accuracy, completeness, reasonableness or reliability of such information. This document may also discuss one or more specific transactions and/or contain general statements about ING's ESG approach. The approach and criteria referred to in this document are intended to be applied in accordance with applicable law. Due to the fact that there may be different or even conflicting laws, the approach, criteria or the application thereof, could be different.

Materiality, as used in the context of ESG, is distinct from, and should not be confused with, such term as defined in the Market Abuse Regulation or as defined for Securities and Exchange Commission ('SEC') reporting purposes. Any issues identified as material for purposes of ESG in this document are therefore not necessarily material as defined in the Market Abuse Regulation or for SEC reporting purposes. In addition, there is currently no single, globally recognized set of accepted definitions in assessing whether activities are "green" or "sustainable." Without limiting any of the statements contained herein, we make no representation or warranty as to whether any of our securities constitutes a green or sustainable security or conforms to present or future investor expectations or objectives for green or sustainable investing. For information on characteristics of a security, use of proceeds, a description of applicable project(s) and/or any other relevant information, please reference the offering documents for such security.

This document may contain inactive textual addresses to internet websites operated by us and third parties. Reference to such websites is made for information purposes only, and information found at such websites is not incorporated by reference into this document. ING does not make any representation or warranty with respect to the accuracy or completeness of, or take any responsibility for, any information found at any websites operated by third parties. ING specifically disclaims any liability with respect to any information found at websites operated by third parties. ING cannot guarantee that websites operated by third parties remain available following the publication of this document, or that any information found at such websites will not change following the filing of this document. Many of those factors are beyond ING's control.

Any forward-looking statements made by or on behalf of ING speak only as of the date they are made, and ING assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

This document does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in the United States or any other jurisdiction.