



ING Investor Update 2022

Tech & Operations

13 June 2022



do your thing

A leading digital bank

With a scalable Tech and Operations foundation we grow our business at marginal cost

**% mobile interactions
in 2021**

91%

**Customer base on One App
% of total 2021 customers**

~50%

**Costs under control
CAGR 2019-2021**

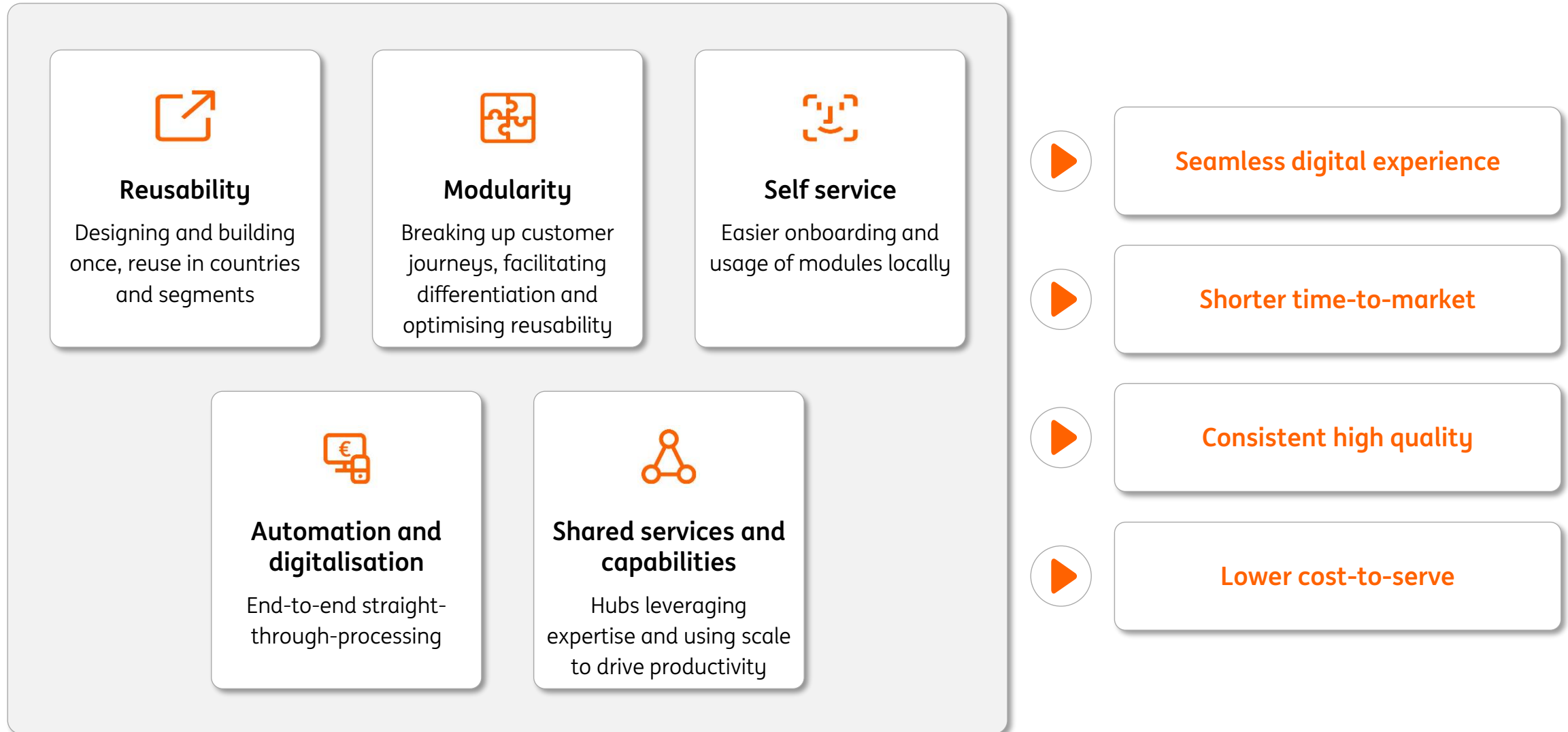
+0.3%

**Tech & Operations costs
in % of total 2021 costs***

~40%

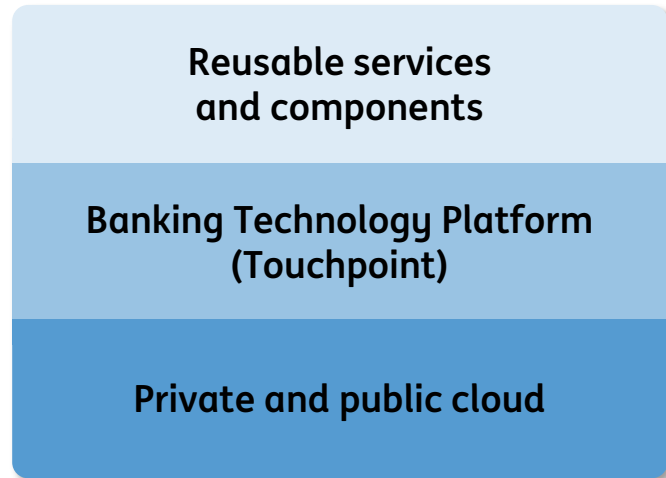
* Expenses excluding regulatory costs and incidental items

Scalable Tech & Operations is a key enabler of superior customer experience



Benefits of our scalable Tech foundation

Our scalable Tech foundation



Used by countries

Proposition A

Local requirements



Reusable services and components

Banking Technology Platform (Touchpoint)

Private and public cloud

Proposition B

Local requirements



Reusable services and components

Banking Technology Platform (Touchpoint)

Private and public cloud

Benefits

Shorter time-to-market

Consistent high quality

Increased productivity

Lower cost-to-serve



Proven Tech capabilities enabling in-country scale

€-100
mln*

ING private cloud

Consolidating and standardising infrastructure

Workload on
(private) cloud

>70% by 2025

versus 34% in 2021

Banking Technology Platform (Touchpoint)

Developing and running common application components

Customer online traffic
using Touchpoint

>90% by 2025

versus 63% in 2021

OnePipeline

Rolling out tooling to support all development, testing and releasing activities of engineers

Adoption of shared engineering platform

>90% by 2025

versus ~40% in 2021

Benefits of our scalable Operations

Scalable operations driven by digitalisation and capability hubs



Automation and digitalisation

End-to-end
straight-through-processing (STP)

Digi Index score*
>75% by 2025
versus 60% in 2021



Shared services and capabilities

Hubs leveraging expertise and using
scale

Operations in hubs
~50% by 2025
versus ~25% in 2021



Benefits

Attract and retain talent

Increased productivity

Consistent high quality

Seamless digital experience

* Average of STP rates of 351 Retail customer journeys (STP rate: the percentage of a customer journey that is handled without manual intervention). Scope will be extended.

Enabling a superior customer experience at reduced cost-to-serve

Straight-through-processing

- Digitalising key customer journeys
- Measuring impact by NPS and cost efficiency

Digi Index score
>75% by 2025
versus 60% in 2021

€-50
mln*

Contact centers

- Digitalising client contacts
- Accelerating remote advice
- Increasing chatbot utilisation

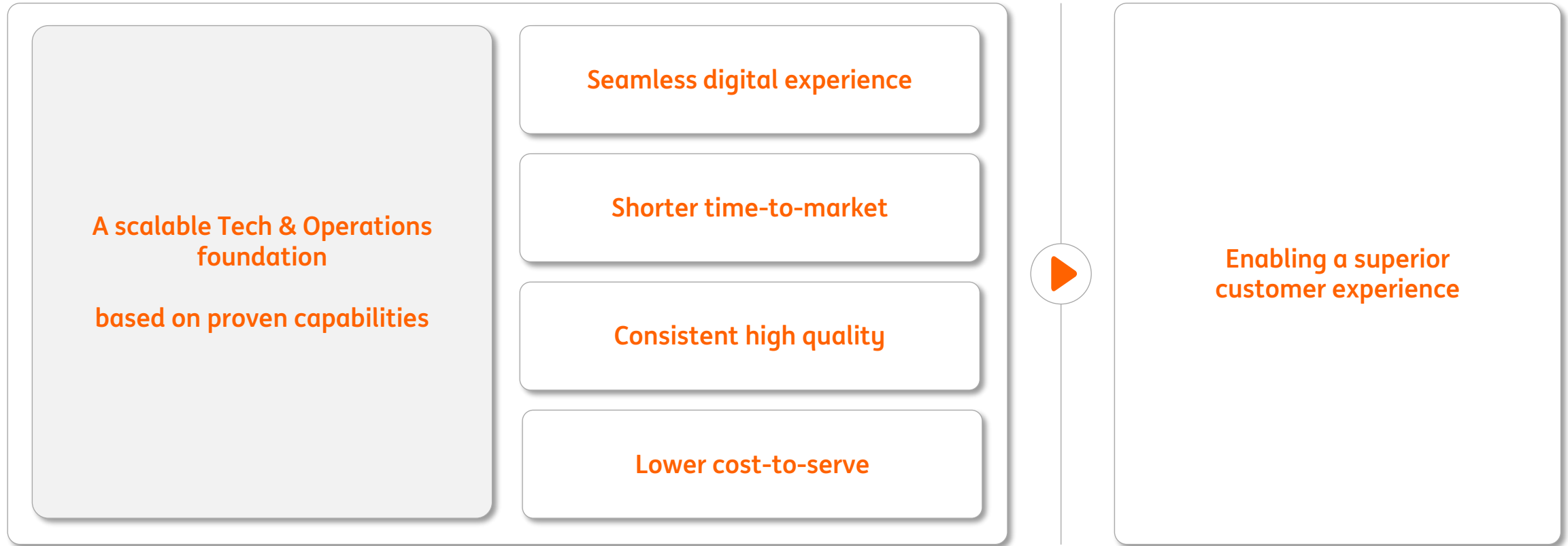
Inbound call reduction
>30% by 2025
from 31 mln calls in 2021

Automating and centralising KYC activities

- Consolidating in hubs
- Automating and straight-through-processing

KYC workforce in hubs
~60% by 2025
versus 36% in 2021

Delivering value



We continue investing in our scalable Tech & Operations foundation while largely absorbing cost of inflation and volume growth*

* Based on current business scope

Important legal information

ING Group's annual accounts 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 2021 ING Group consolidated annual accounts. 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) effects of the Covid-19 pandemic and related response measures, including lockdowns and travel restrictions, on economic conditions in countries in which ING operates, on ING's business and operations and on ING's employees, customers and counterparties (3) changes affecting interest rate levels (4) any default of a major market participant and related market disruption (5) changes in performance of financial markets, including in Europe and developing markets (6) fiscal uncertainty in Europe and the United States (7) discontinuation of or changes in 'benchmark' indices (8) inflation and deflation in our principal markets (9) changes in conditions in the credit and capital markets generally, including changes in borrower and counterparty creditworthiness (10) failures of banks falling under the scope of state compensation schemes (11) 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 (12) geopolitical risks, political instabilities and policies and actions of governmental and regulatory authorities, including in connection with the invasion of Russia into Ukraine and related international response measures (13) legal and regulatory risks in certain countries with less developed legal and regulatory frameworks (14) prudential supervision and regulations, including in relation to stress tests and regulatory restrictions on dividends and distributions, (also among members of the group) (15) regulatory consequences of the United Kingdom's withdrawal from the European Union, including authorizations and equivalence decisions (16) ING's ability to meet minimum capital and other prudential regulatory requirements (17) changes in regulation of US commodities and derivatives businesses of ING and its customers (18) application of bank recovery and resolution regimes, including write-down and conversion powers in relation to our securities (19) 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 (20) changes in tax laws and regulations and risks of non-compliance or investigation in connection with tax laws, including FATCA (21) 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 (22) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy (23) changes in general competitive factors, including ability to increase or maintain market share (24) inability to protect our intellectual property and infringement claims by third parties (25) inability of counterparties to meet financial obligations or ability to enforce rights against such counterparties (26) changes in credit ratings (27) business, operational, regulatory, reputation, transition and other risks and challenges in connection with climate change and ESG-related matters (28) inability to attract and retain key personnel (29) future liabilities under defined benefit retirement plans (30) failure to manage business risks, including in connection with use of models, use of derivatives, or maintaining appropriate policies and guidelines (31) 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 (32) 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.

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