



ING Investor Update 2022

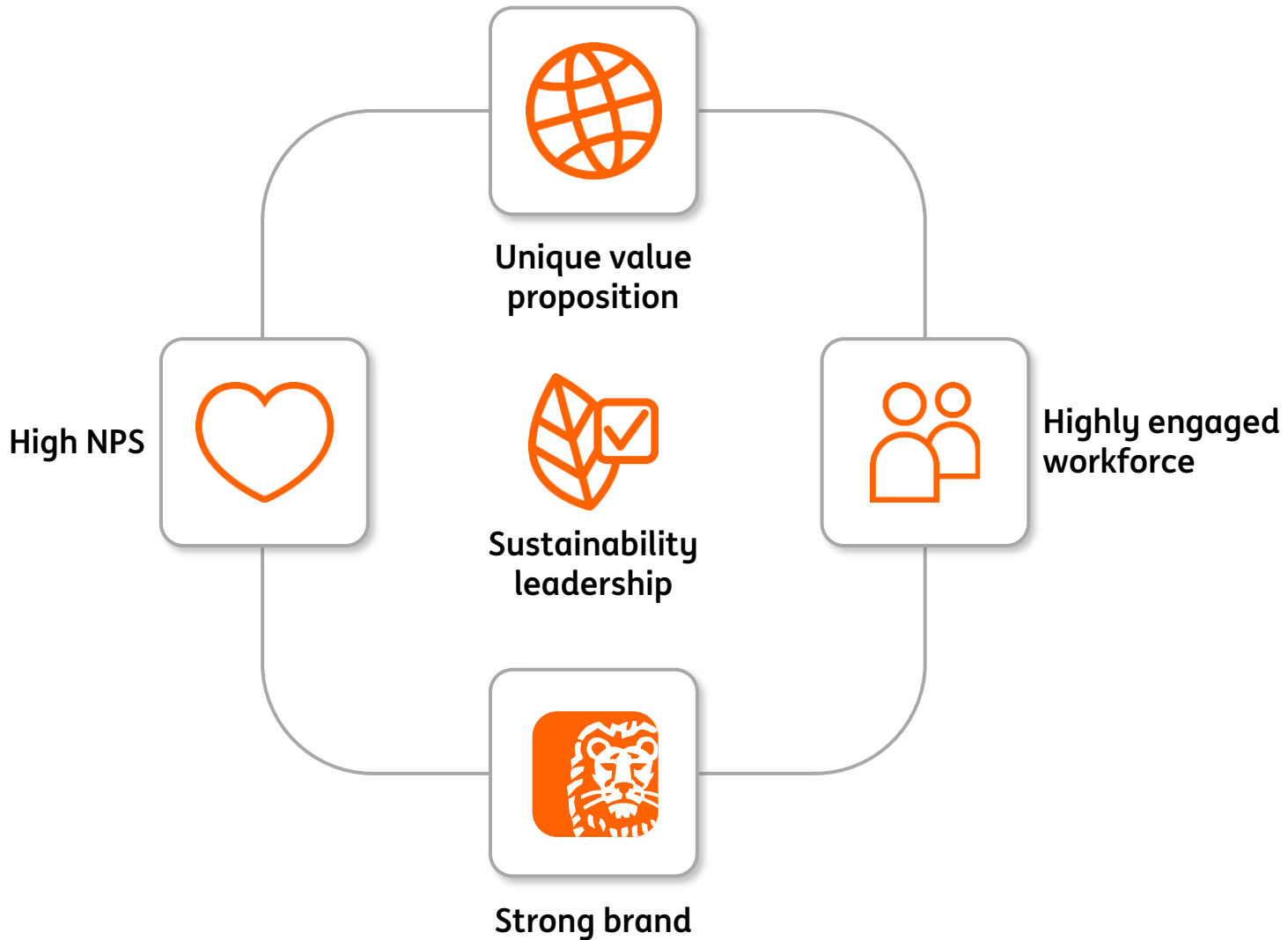
Wholesale Banking

13 June 2022



do your thing

Wholesale Banking franchise



Track record of delivering value

Focus on mutually beneficial client relationships

Total income per client

+67%

in 2021 versus 2017

Improved income/average RWA

+20 bps

in 2021* versus 2017

Decreased RWA density absorbing growth and regulatory impact

RWA/customer lending

-10%

in 2021 versus 2017

Low cost/income ratio

Average 2017-2021

52.7%

versus **72.1%** for WB peers

Well-managed credit risk through-the-cycle

Average 2012-2021**

39 bps

versus **58 bps** for WB peers

Delivering return on equity

Average 2017-2021***

8.4%

versus **4.5%** for WB peers

* Income includes TLTRO benefit in 2021

** Risk costs over average customer lending

*** Based on 12.5% CET1

Selected Wholesale Banking peers: Barclays, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, Intesa Sanpaolo, Société Générale, Standard Chartered, UniCredit

Clients choose us because of our value proposition

Typical client profile

Corporate and institutional clients with international activities in a sector where we have strong expertise

Value proposition

Our global reach with local knowledge
Banking services in more than 40 countries

We are sector experts
Real Estate & Infrastructure; TMT*; Commodities; Food & Agriculture; Transportation & Logistics; Healthcare; Energy; Financial Institutions

We are sustainability pioneers
Designed first sustainability linked loan in 2017

Evidenced by

35% of income is cross-border

+61% more repeat deals** 2021 versus 2017

€~88 bln transition finance volume mobilised*** in 2021

Leading to

NPS
59 points
in 2021, +20 points since 2017 and 12 points higher than peer average

* Telecommunications, Media & Technology

** Based on number of drawdown events between 2018-2021 versus 2014-2017

*** Volume includes loan products, capital markets, derivatives and advisory propositions that support clients by financing their sustainable activities and in the transition to a more sustainable business model. In case of an ESG lead role the pro-rata share of the transaction is included, otherwise our final take is included

Well-structured client solutions

WB product offering

Capital Markets/Advisory

Financial Markets

Cash Management

Trade Finance/Working Capital

Specialised Finance

Corporate Lending

Structured in line with risk appetite

Flow*

Focused on client business

Trade

Short-term, self-liquidating

Asset-backed

~2/3 of book is fully or partially secured

Structured

~100% senior creditor position

Diversified

Caps on exposures in place

Low risk

80% of outstanding is investment grade

Leading role

Top 10 player in euro investment grade corporate bonds globally

The leading global cash pooling business with Bank Mendes Gans

Top 3 Trade & Commodity Finance player globally

Top 10 renewable energy financing bank globally

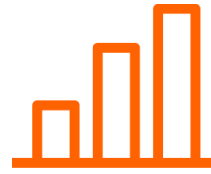
Top 5 European loan syndications bookrunner

* Financial Markets rates and Foreign Exchange, Payments and Cash Management

Our priorities to further improve return on equity



Support the **green**
transition finance need



Increase **capital**
efficiency



Ensure efficient and
seamless digital delivery

Support the green transition finance need

ING is well positioned to capture the opportunity

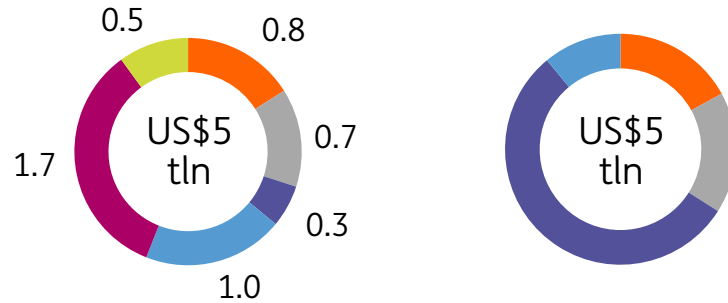
Pioneer in sustainability linked loans since 2017

Innovative Terra* approach since 2018

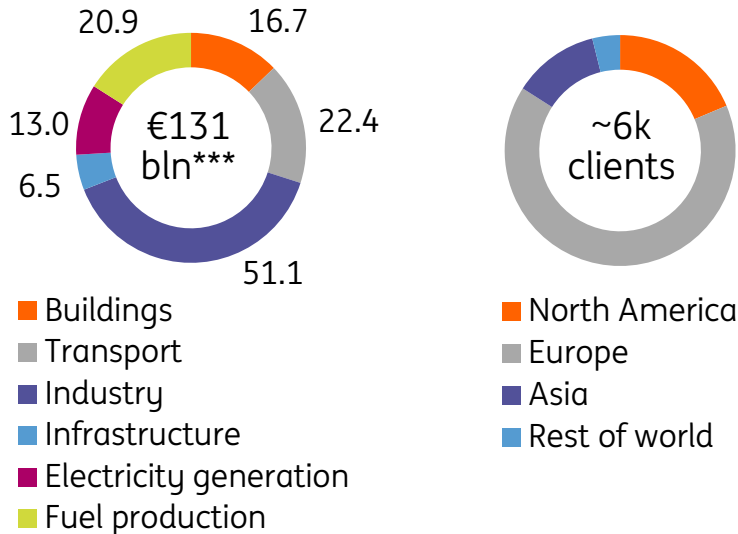
Deep sector expertise

Top 10 renewable energy financing bank

US\$5 tln** annual bank financing opportunity (IEA report)



Well aligned with ING's sector coverage



Targets

Net Zero alignment pathways and 2030 targets

for all Terra sectors by 2022

Client transition pathways

finalised by 2023

€125 bln

transition finance volume mobilised in 2025

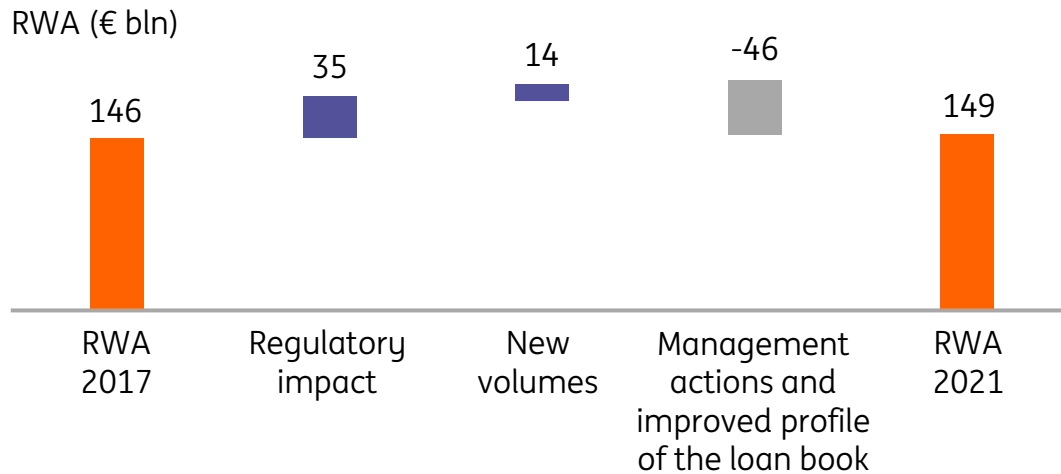
* Terra approach is about steering our portfolio towards the new low-carbon technology and away from high-carbon technology to reach Net Zero by 2050 goals (www.ing.com/Sustainability/Sustainable-business/Terra-approach.htm)

** Source: International Energy Agency report, Net Zero by 2050. US\$5 tln annual bank financing need by 2030, US\$4.5 tln annual bank financing need by 2050

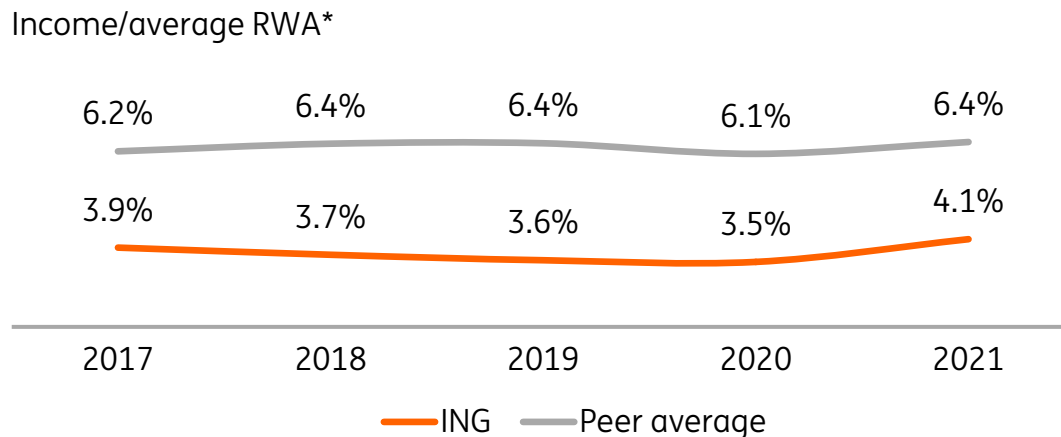
*** Lending credit outstandings, excluding Financial Institutions; TMT; Healthcare; Food, Beverages & Agri; Trade & Commodity Finance; Other

Increase capital efficiency

Absorbed regulatory add-on and volume growth



Room for optimisation



Further levers to improve

Portfolio optimisation

Increase capital velocity

Deal structuring and data

Increase fees

How?

Focus on mutually beneficial client relationships

Increase distribution
Reduce final take

Optimise deal structures to minimise capital allocation

Focus on higher value specialist solutions and advisory propositions

Selected Wholesale Banking peers: Barclays, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, Intesa Sanpaolo, Société Générale, Standard Chartered, UniCredit
* Income includes TLTRO benefit in 2021

Ensure efficient and seamless digital delivery

Key levers to enhance our digital delivery



Seamless end-to-end
customer journeys



Easy to access omni-channel
experience



Growing presence on our
clients' platforms of choice

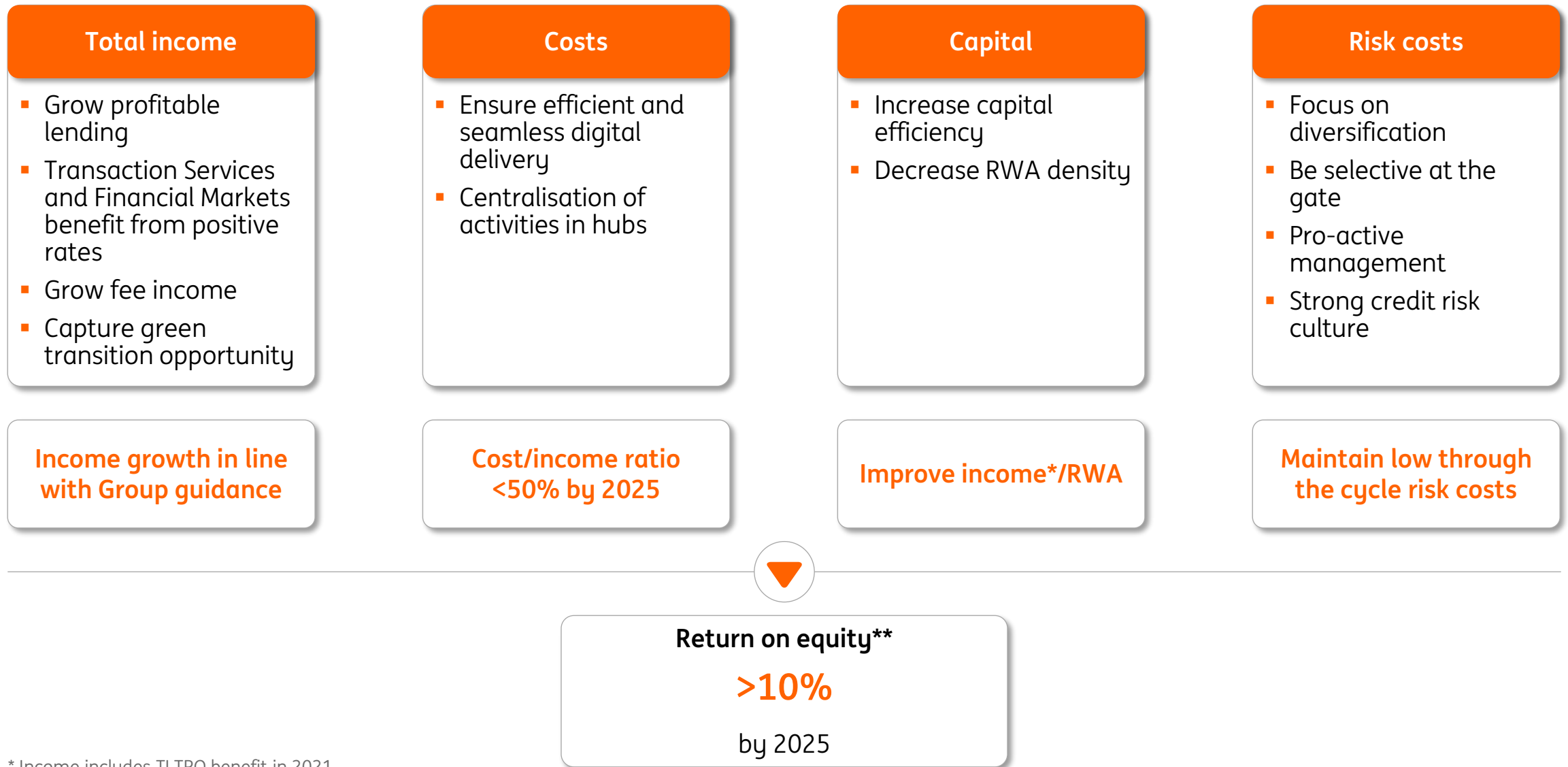


Digitally enabled
relationship management increasing
speed of response



Personalised overviews,
insights, and smart alerts

Roadmap to a >10% return on equity



* Income includes TLTRO benefit in 2021

** Based on 12.5% CET1

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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