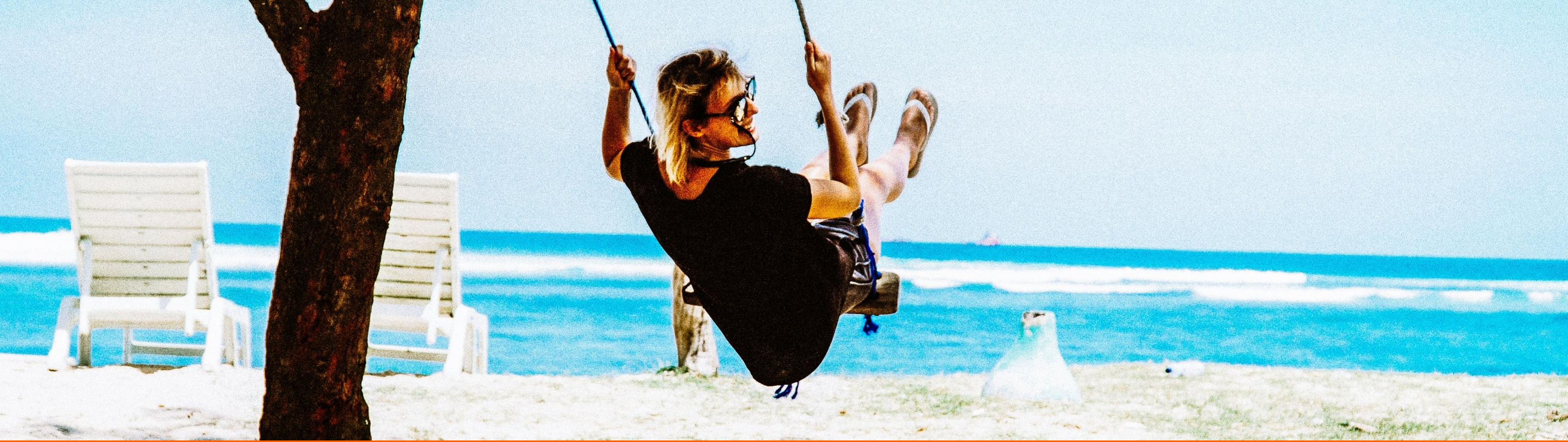


2Q2025

Fixed income presentation

31 July 2025

do your thing

Continued strong growth in 2Q2025; well on track to reach our targets

Mobile primary customers

+309,000

37% of our >40 mln customers are mobile primary[1)]

✓

+1 mln annual growth

Lending growth[2)]

€15.4 bln

6% annualised net core lending growth in 1H2025

✓

~4% annual growth

Deposits growth[2)]

€6.2 bln

8% annualised net core deposits growth in 1H2025

✓

~4% annual growth

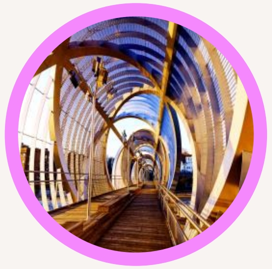
Fee income

€1,122 mln

11% growth in 1H2025 versus 1H2024

✓

€5 bln by 2027



Return on equity[3)]

12.7%

On track to meet ~12.5% in 2025 and increase thereafter

✓

14% by 2027

Volume mobilised

€68 bln[4)]

19% increase in sustainable finance mobilised[5)]

✓

€150 bln by 2027

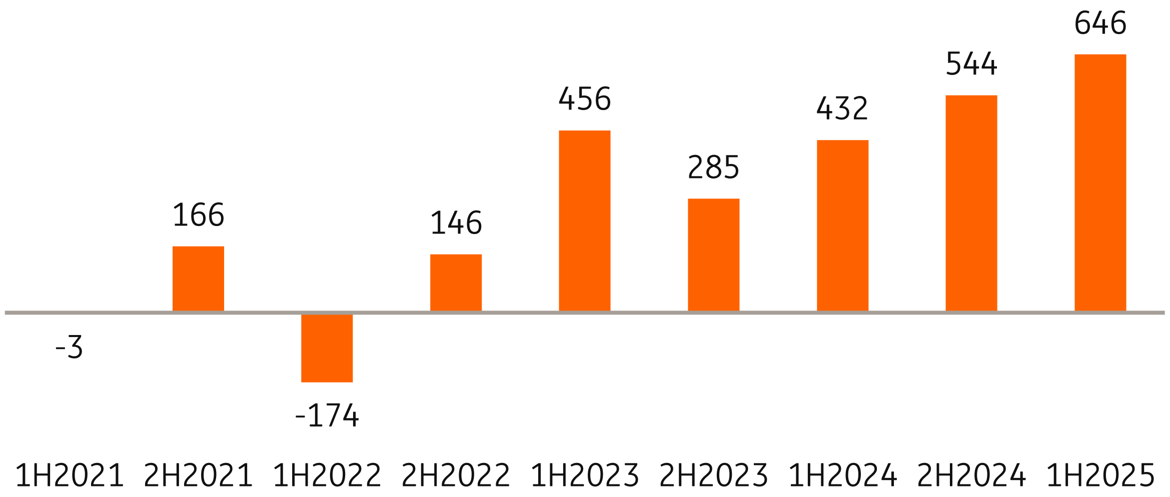
Targets from June 2024 Capital Markets Day

[1)] Includes private individuals only; [2)] Net core lending and deposits growth; [3)] Four-quarter rolling average; [4)] Total figure for 1H2025; [5)] See our 2024 annual report for definition

Accelerating customer acquisition, a key driver of future value

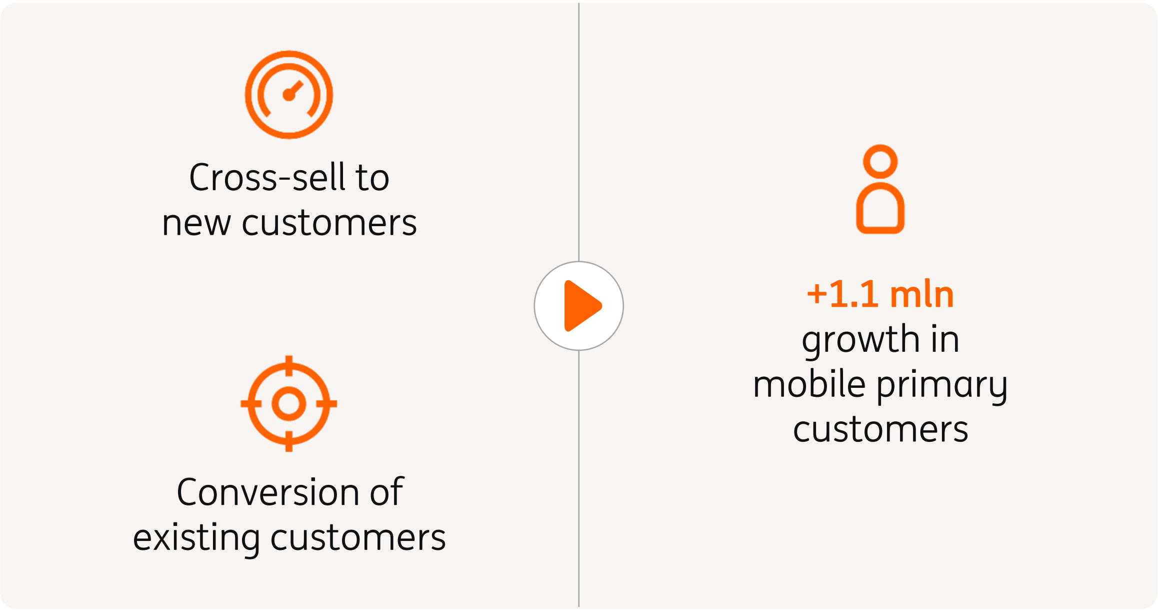
Increasing pace of customer acquisition

Growth in total number of customers (in k)



Drivers of mobile primary customers growth

Since 2Q2024

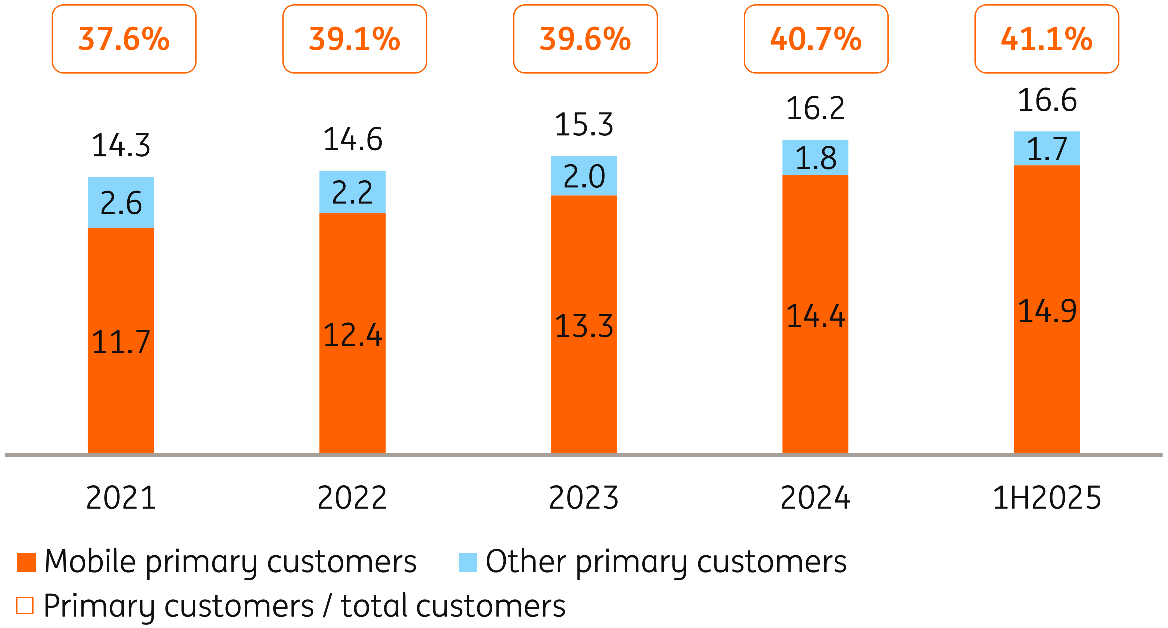


- Our customers appreciate our focus on providing superior customer value and we have been able to increase the pace of customer acquisition
- Accelerating the pace of customer acquisition and increased focus on cross-sell lead to further mobile primary customer growth

Increasing conversion to mobile primary customers

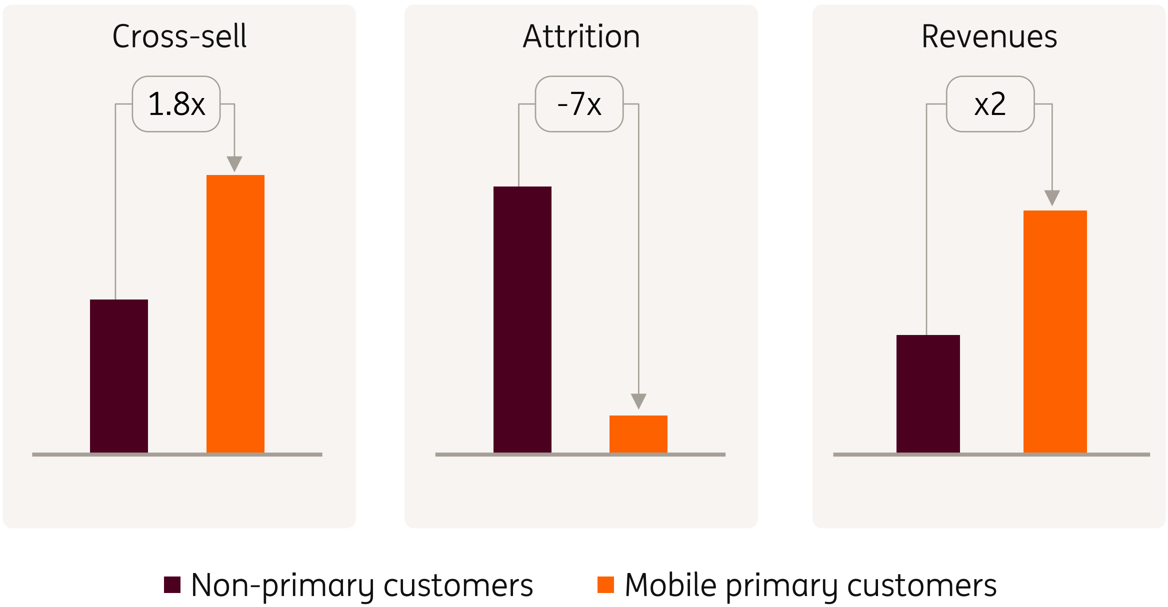
Growing number of (mobile) primary customers (in mln)

Significant upside in conversion rates



Attractive characteristics of mobile primary customers

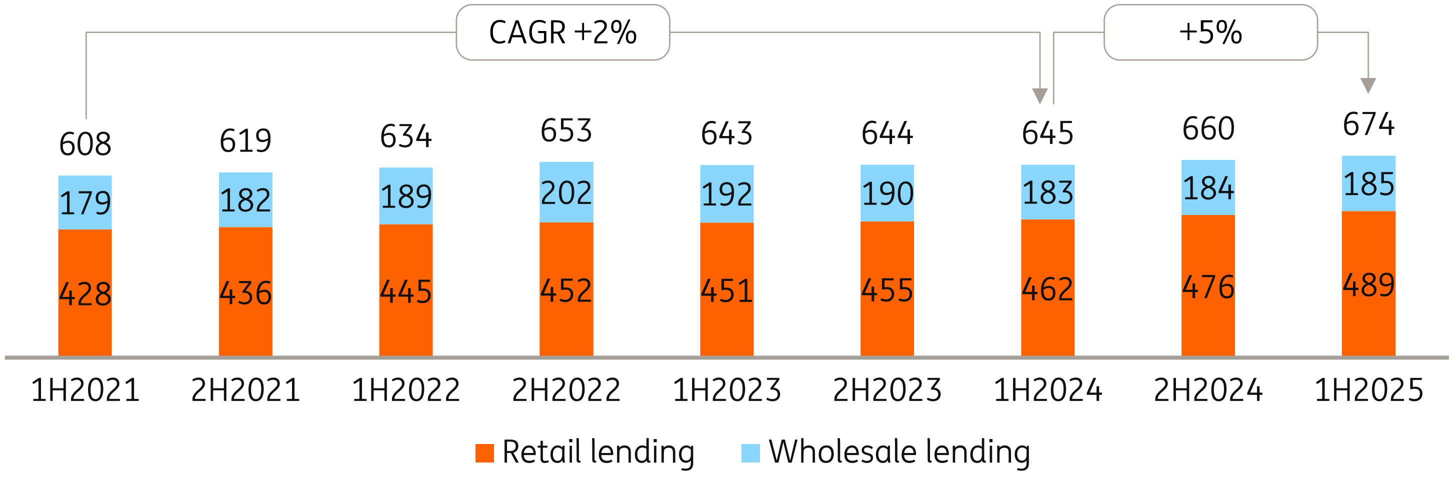
2024



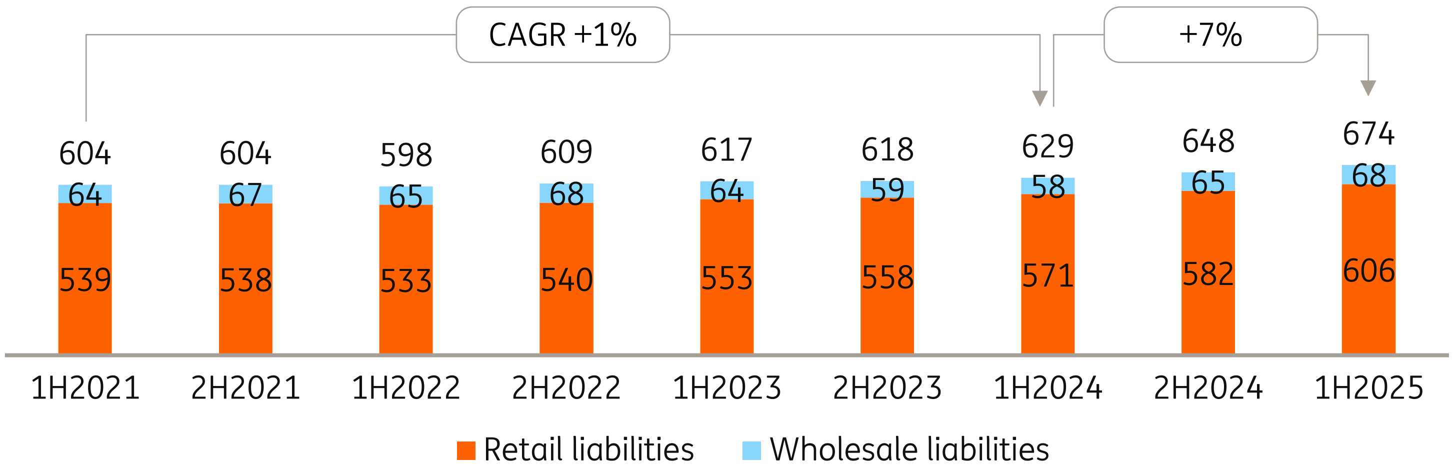
- Mobile primary customers grew by 8% YoY to 14.9 mln
  - Customers with 3+ products grew by 5% YoY to 8.6 mln
- We are investing in product foundations to capture the significant upside, especially in markets where conversion is still relatively low

Continuing to grow customer balances

Average customer lending (in € bln)[1)]



Average customer liabilities (in € bln)[1)]



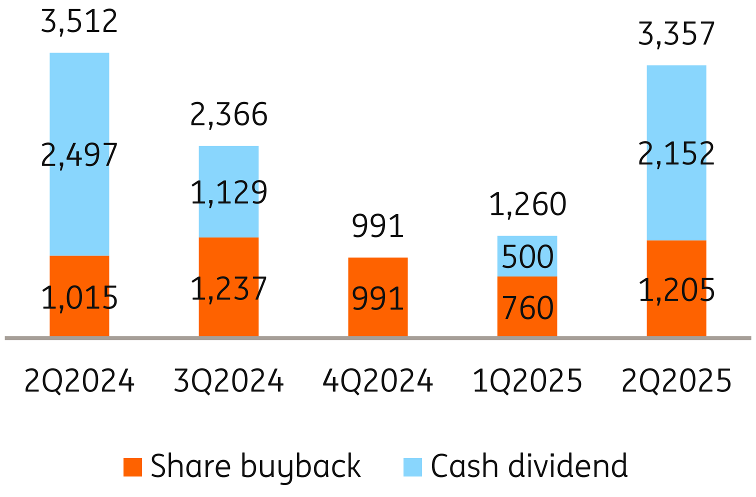
[1)] Excluding Financial Markets and Treasury

- Consistent growth in average customer balances, outpacing the growth in number of customers
  - Strong momentum in the last year with 6% growth
- Lending growth in the last 12 months was particularly driven by high ROE mortgages, in line with our strategy to allocate more capital toward Retail Banking
- Customer liabilities grew by 7% in the last year, driven by both Retail and Wholesale Banking

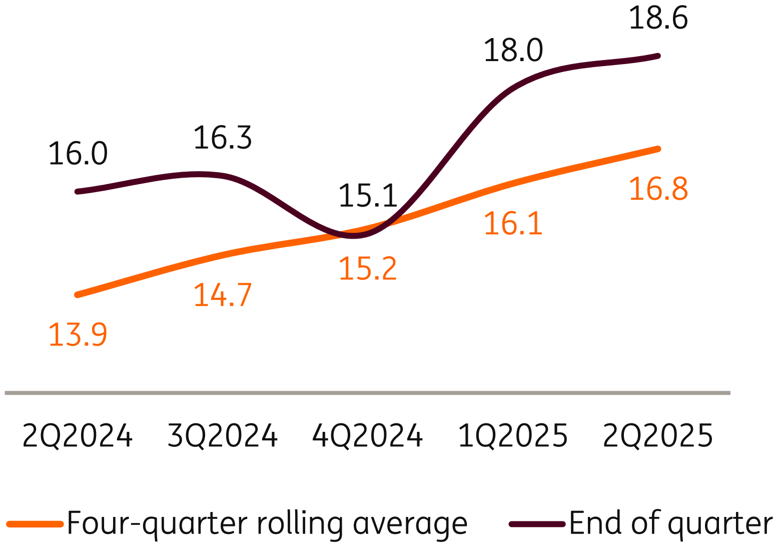
Consistently delivering value for our shareholders

Distributions (in € mln)

As distributed in the respective quarter

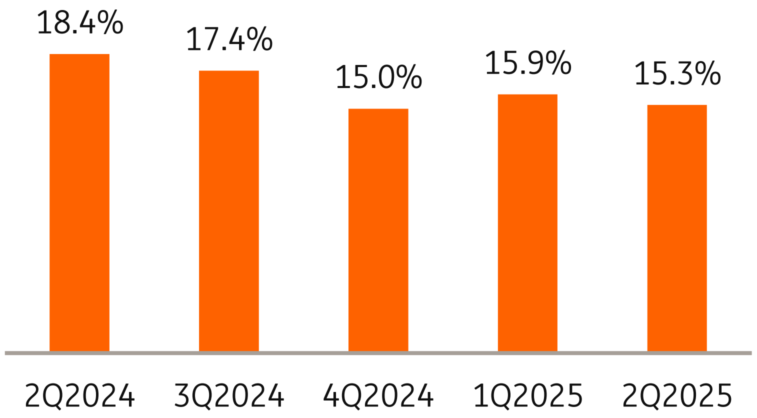


Share price (in €)



Shareholder return (in %)

Four-quarter DPS / four-quarter rolling share price

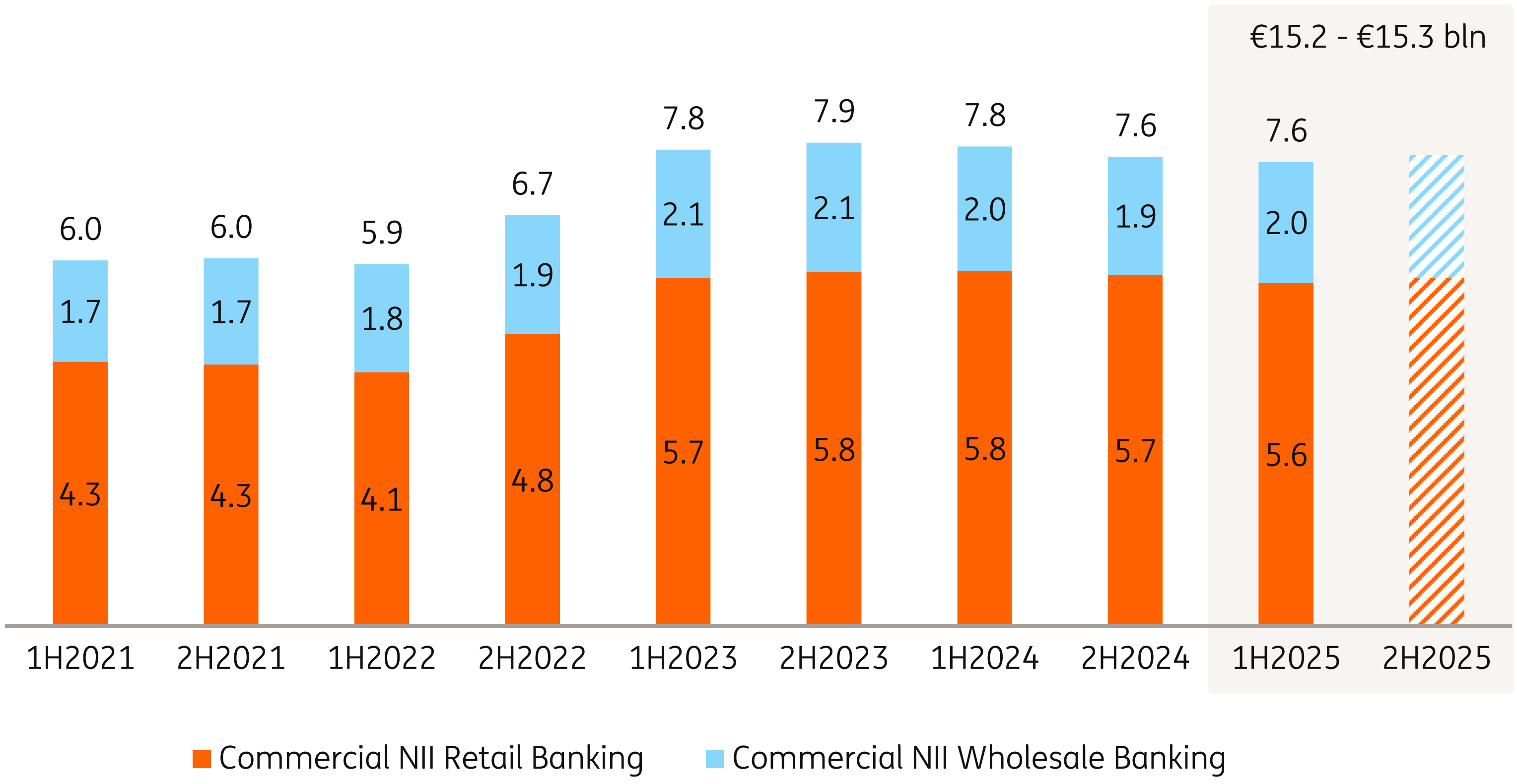


- Consistently strong shareholder returns through regular share buyback programmes and steady cash dividend payments
- Committed to generating a healthy shareholder return going forward
  - CET1 ratio target unchanged at ~12.5%
  - CET1 ratio outlook for year-end 2025 between 12.8%-13.0%, considering prevailing geopolitical and macroeconomic uncertainty
  - We will update the market with our 3Q2025 results

2025 outlook

Commercial NII is expected to grow in 2H2025

Development commercial NII (in € bln)



- Including FX impact, commercial NII is expected to grow in 2H2025 versus 1H2025
  - Assuming stable FX rates[1)], full-year impact of a stronger euro is expected to be ~€-150 mln
  - 3Q2025 commercial NII is expected to be stable QoQ
- Lending NII supported by volume growth, while margin is impacted by profitable mix shift towards Retail Banking
  - Margin expected at ~125 bps in 2025 and between 125-130 bps in 2026 and 2027
- Liability NII supported by volume growth and stabilising margin
  - Margin expected at ~100 bps in 2025 and between 100-110 bps in 2026 and 2027

[1)] Stable in 2H2025 versus June 2025

Our 2025 outlook has improved and we are on track to reach our 2027 targets

Note: This outlook excludes the impact of the previously announced intended sale of ING's business in Russia to Global Development JSC, where we expect a negative P&L impact of around €0.8 billion post tax. It also excludes potential other incidental items and/or one-offs. The targets and outlook 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

1) Improved from 5-10% growth to the higher end of the range

2) Improved from €12.5-€12.7 bln to the lower end of the range, including incidental items recorded in the first half of 2025

2025 outlook

Mobile primary customers
annual growth
+1 mln

Total income
2025
Roughly stable

Fee income
2025
Higher end of 5-10% growth[1]
Improved

Total expenses
2025
Lower end of €12.5-€12.7 bln[2]
Improved

CET1 ratio
by 2025
12.8-13.0%

Return on equity
2025
From >12% to ~12.5%
Improved

2027 targets

Mobile primary customers
annual growth
+1 mln

Total income
CAGR 2024-2027
+4-5%

Fee income
2027
€5 bln

Cost/income ratio
2027
52-54%

CET1 ratio
target level
~12.5%

Return on equity
2027
14%

Business profile

Well-diversified business mix

Retail Banking

- Focus on earning the primary relationship
- Technology to offer a differentiating experience to our customers
- Distribution increasingly through mobile devices which requires simple product offering

Retail Banking footprint

Netherlands
Belgium
Luxembourg
Germany
Spain
Italy
Australia
Poland
Romania
Türkiye

Wholesale Banking International Network

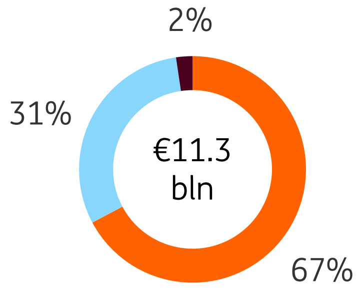
EMEA
Asia Pacific
Americas

Wholesale Banking

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

Total income

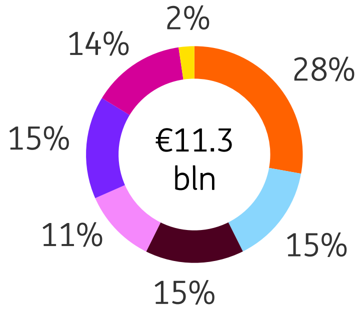
1H2025



■ Retail Banking
■ Wholesale Banking
■ Corporate Line

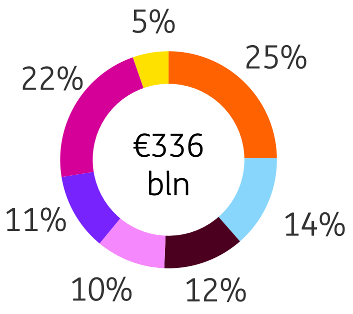
Total income

1H2025



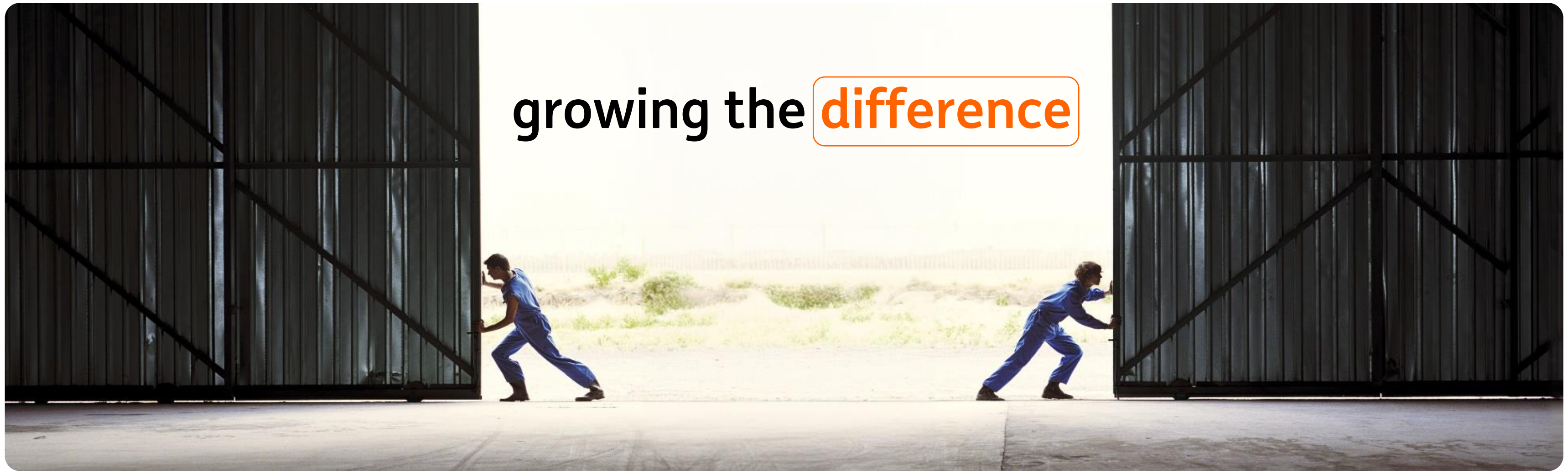
RWA (end of period)

1H2025



■ Netherlands ■ Belgium ■ Germany
■ Other Challengers ■ Growth Markets ■ WB Rest of World
■ Corporate Line and Other

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

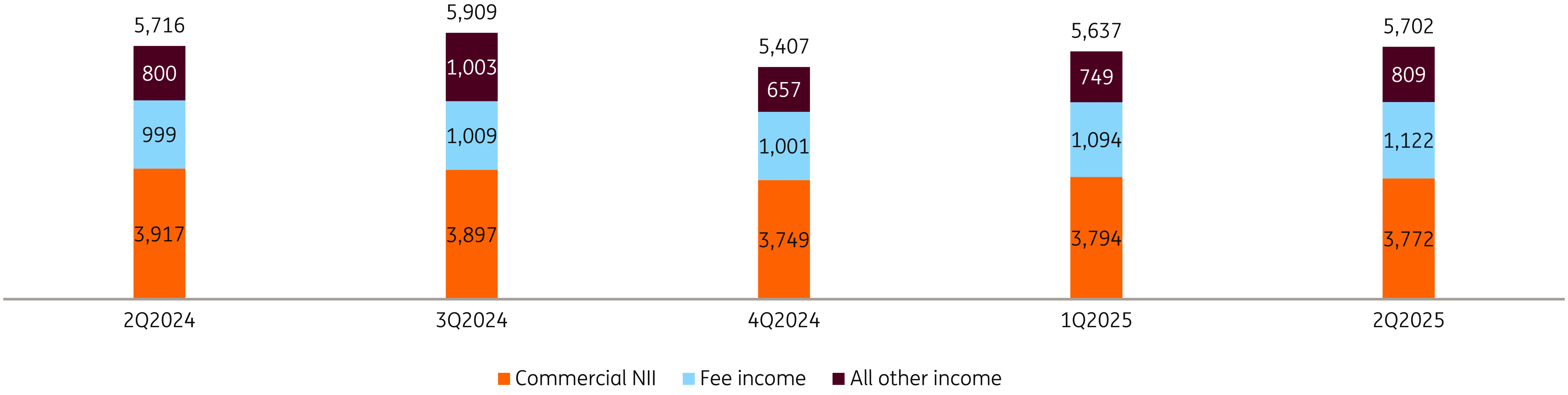
Enablers

Providing seamless digital services	Staying safe & secure
Using our scalable Tech & Operations	Unlocking our people's full potential

2Q2025 results

Total income supported by resilient commercial net interest income

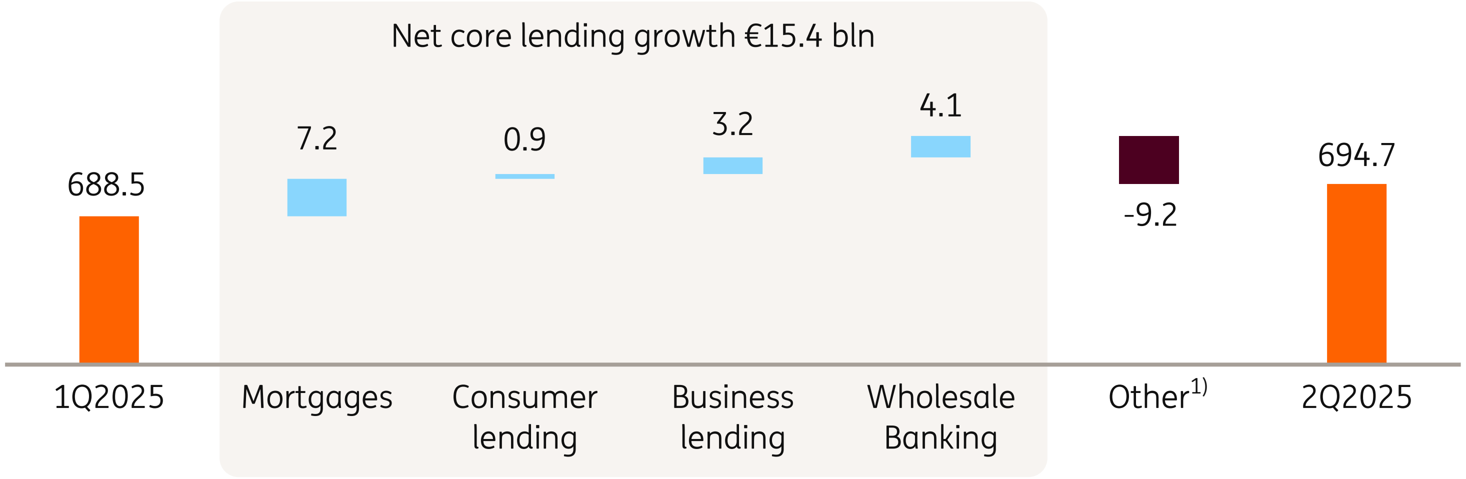
Total income (in € mln)



- Stable commercial net interest income, supported by the repricing of customer deposits and continued volume growth, offsetting the impact of a stronger euro
- Sustained strong increase in fee income, driven by customer growth, higher daily banking fees and a strong performance in Wholesale Banking
- All other income supported by strong results in Treasury and higher income related to our stake in Van Lanschot Kempen

Strong sustained 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

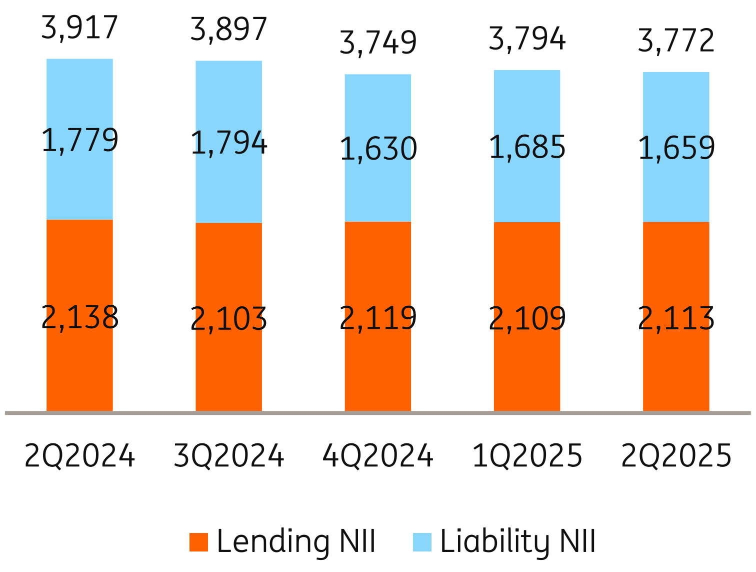
- Substantial €11.3 bln growth in Retail Banking driven by continued mortgage growth in most markets
- Additional growth in both business and consumer lending
- Wholesale Banking contributed €4.1 bln, largely attributable to Working Capital Solutions and short-term trade-related financing

Continued deposits gathering

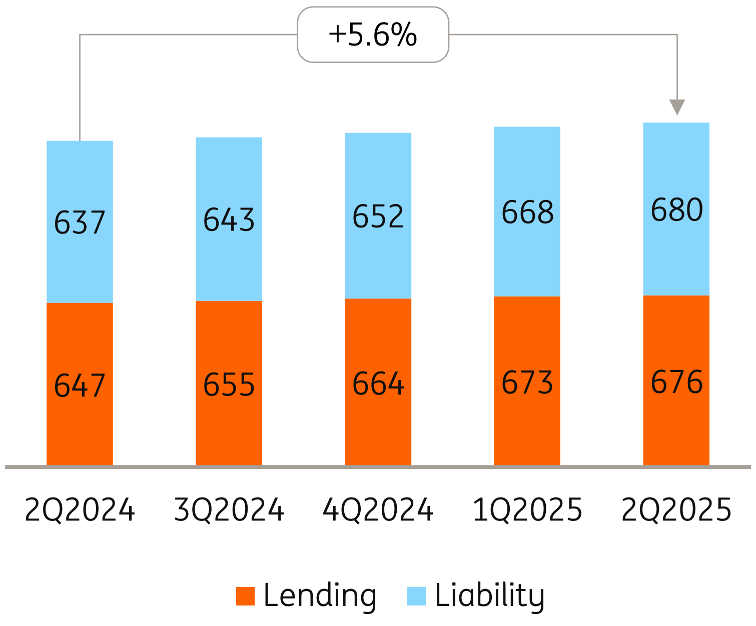
- Growth in Retail Banking, supported in part by the seasonal impact of holiday allowance payments
- Inflow in PCM and Money Markets in Wholesale Banking was more than offset by lower short-term client balances in our cash pooling business

Resilient commercial net interest income

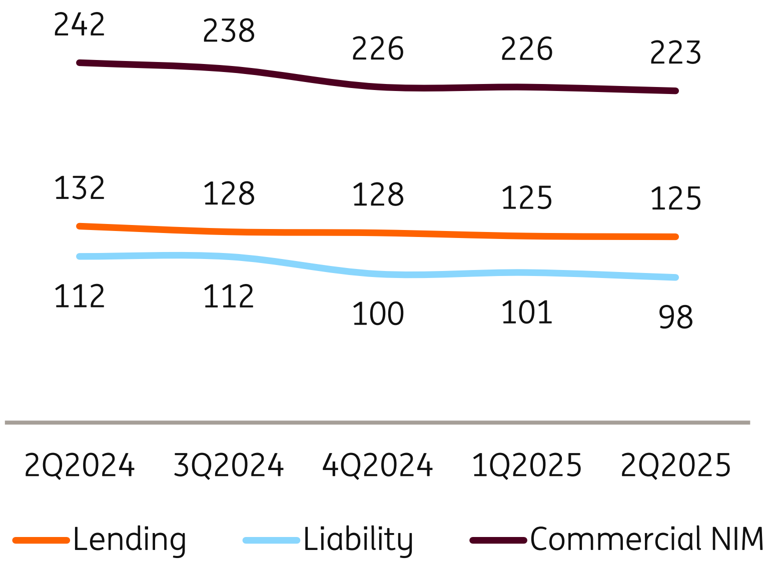
Breakdown commercial NII (in € mln)



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



Development of margins (in bps)



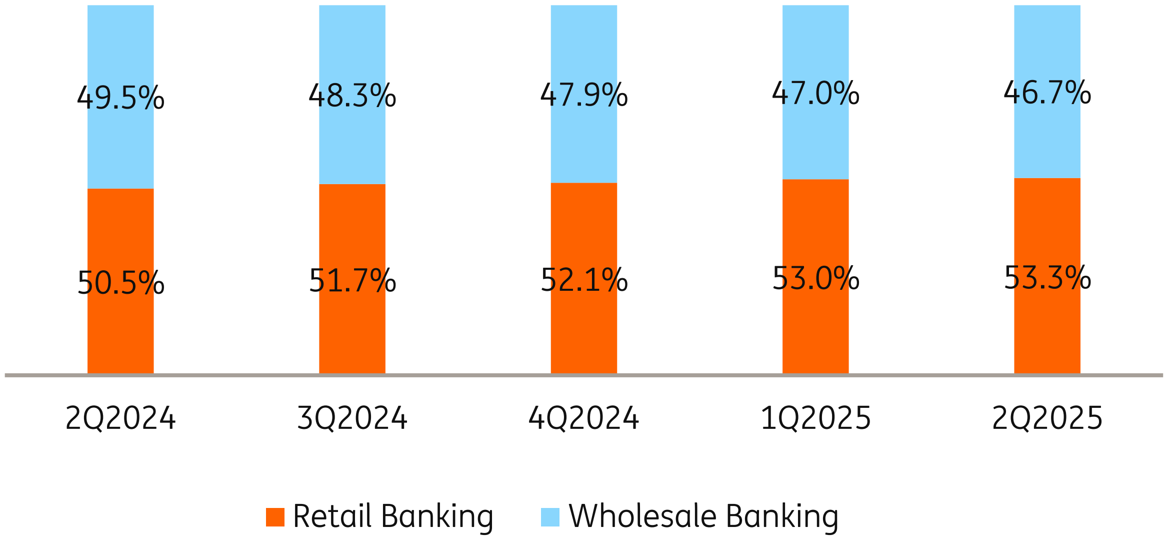
- Commercial NII was impacted by lower ECB deposit facility rates and a stronger euro (impact FX €-37 mln QoQ), which was largely offset by the repricing of customer deposits and strong volume growth
- The liability margin decreased, due to the full-quarter impact of the successful promotional savings campaign in Germany
- The lending margin continued to be impacted by the mix shift towards high ROE mortgages

[1)] Excluding Financial Markets and Treasury

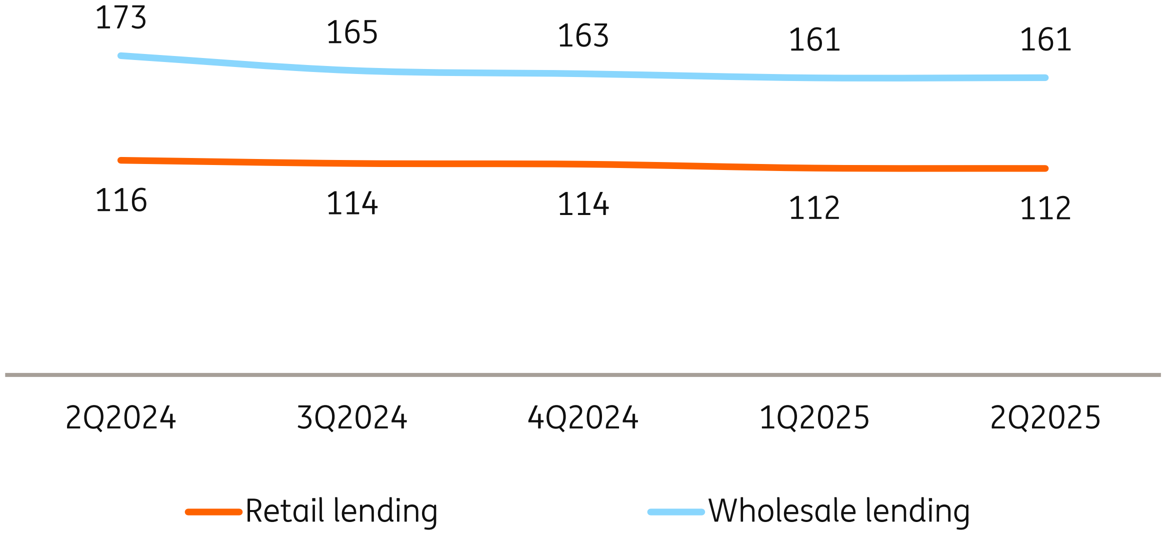
Lending margin includes mix shift to more profitable Retail Banking

Capital allocation to Retail Banking

Percentage of RWA[1)]



Margin development

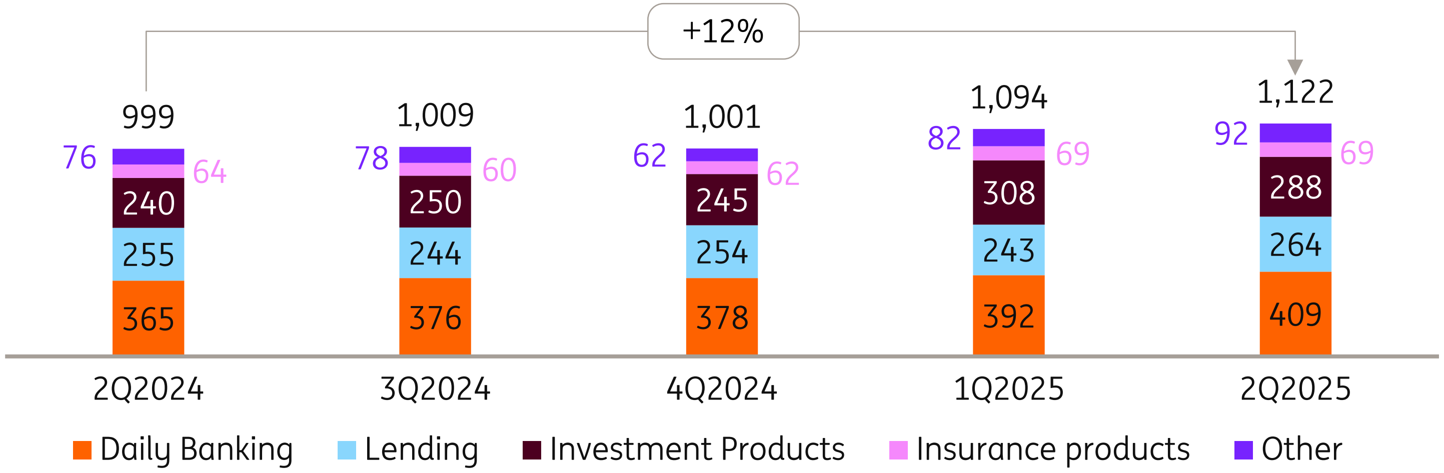


- Continued lending growth in mortgages in line with our strategy to allocate more capital to Retail Banking (>53% at the end of 2Q2025)
- Lending in Retail Banking has a significantly higher return on equity, despite a lower margin than in Wholesale Banking
- The mix shift since 2023 had a ~2 bps dampening impact on the total lending margin in 2Q2025

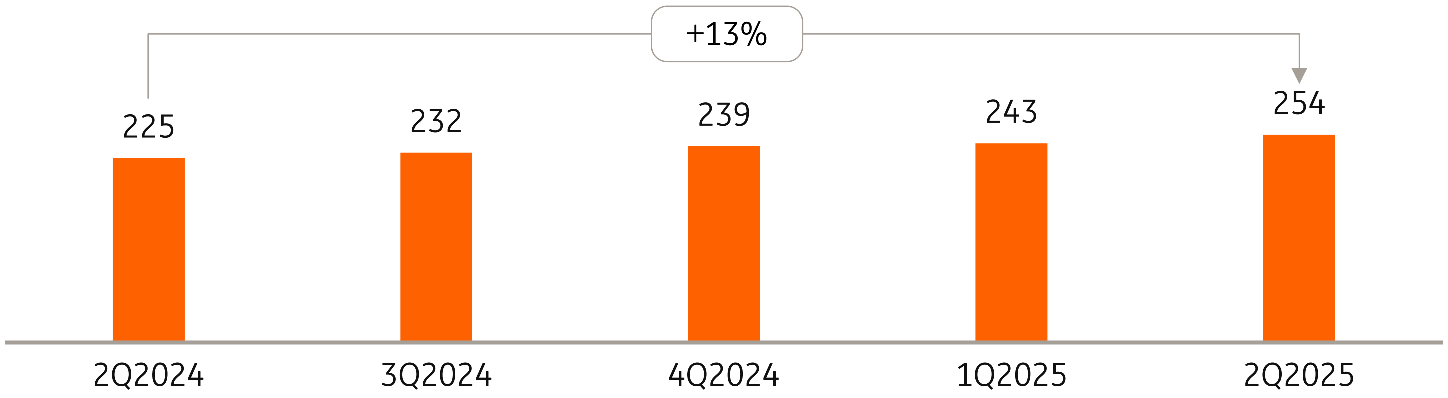
[1)] Excluding Corporate Line

Strong and structural increase in fee income

Fee income per product category (in € mln)



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

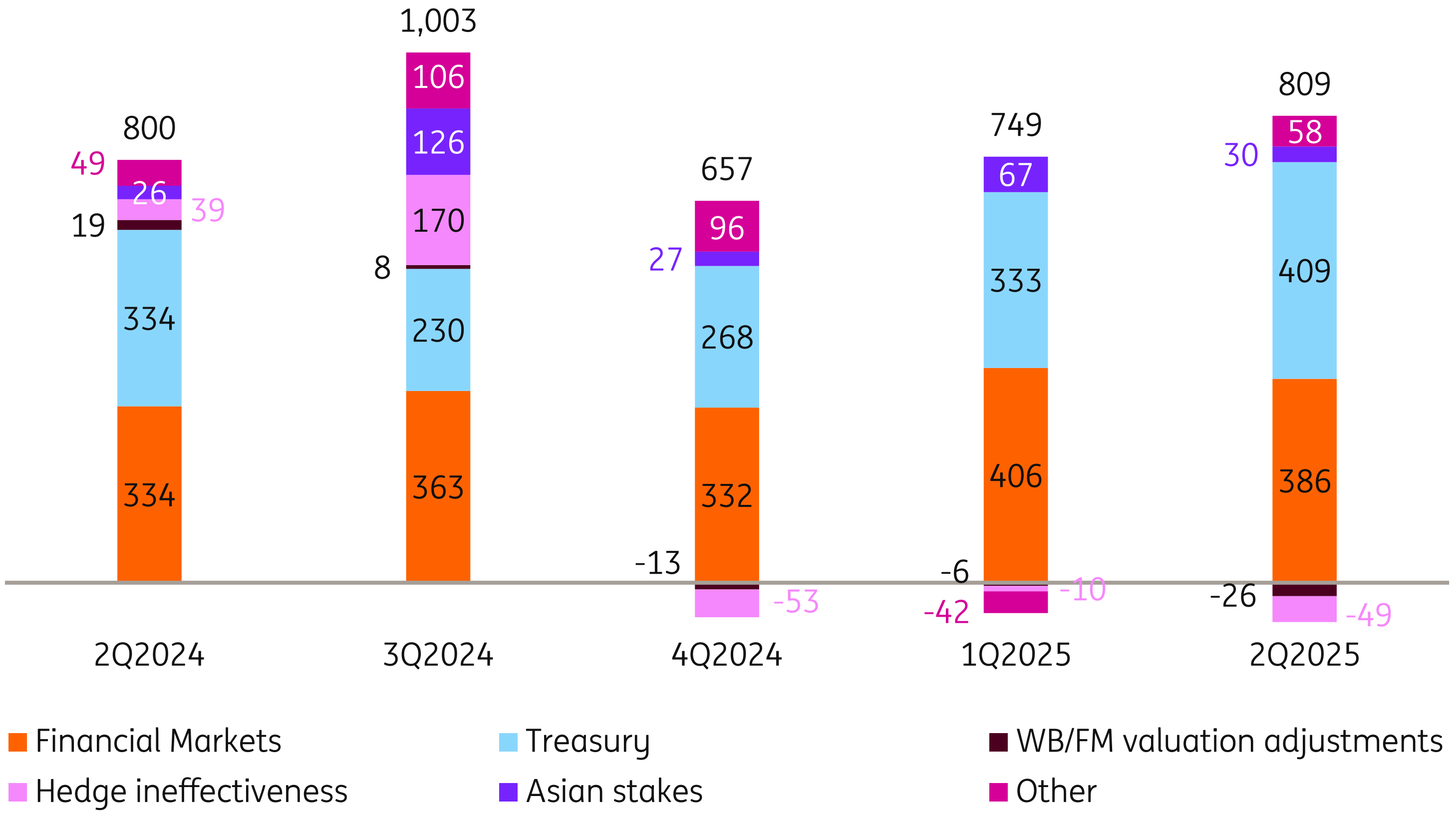


Structural growth

- Continued strong structural growth in fee income, ~75% alpha driven
- Fees now make up ~20% of total income, up from ~18% in 2024
- Retail Banking fees grew across markets (+12% YoY)
  - >1.1 mln mobile primary customers
  - 9% growth in active investment product customers to 4.9 mln
  - 13% growth in AuM & e-brokerage, mainly driven by client inflows
  - 24% increase in the total number of trades in 2Q2025
  - 9% increase in Daily Banking fees
  - 8% growth in insurance fees
- Wholesale Banking fees increased by 12% YoY, driven by higher fees from Lending

All other income supported by Treasury, FM and other investments

All other income (in € mln)

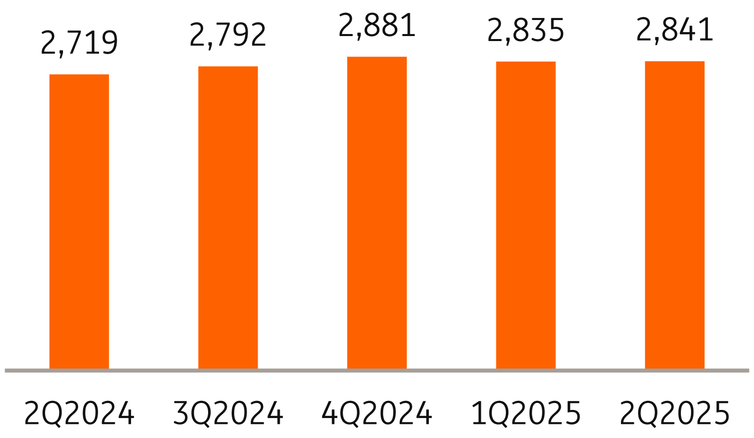


- Financial Markets is driven by client activity, and we continued supporting our clients in turbulent times
- Treasury was up on both comparable quarters, mainly due to higher income from foreign currency ratio hedging
- Other included a positive revaluation of the derivative for the forward purchase of a stake in Van Lanschot Kempen
    - As of 24 July 2025, ING holds a 20.3% stake after receipt of regulatory approval

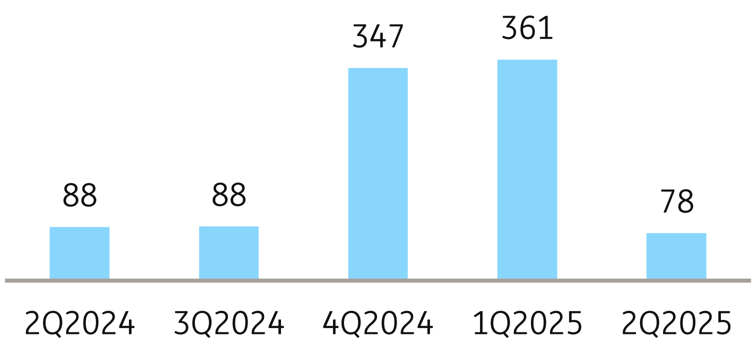
Proactive cost management resulting in improved operating efficiency

Expenses (in € mln)

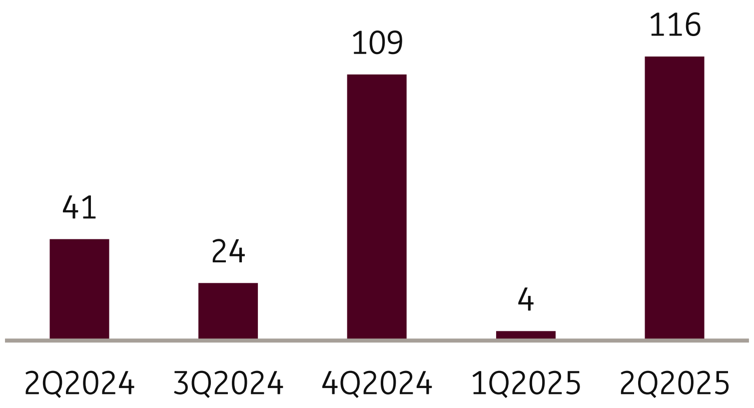
Excluding regulatory costs and incidental items



Regulatory costs (in € mln)



Incidental items (in € mln)



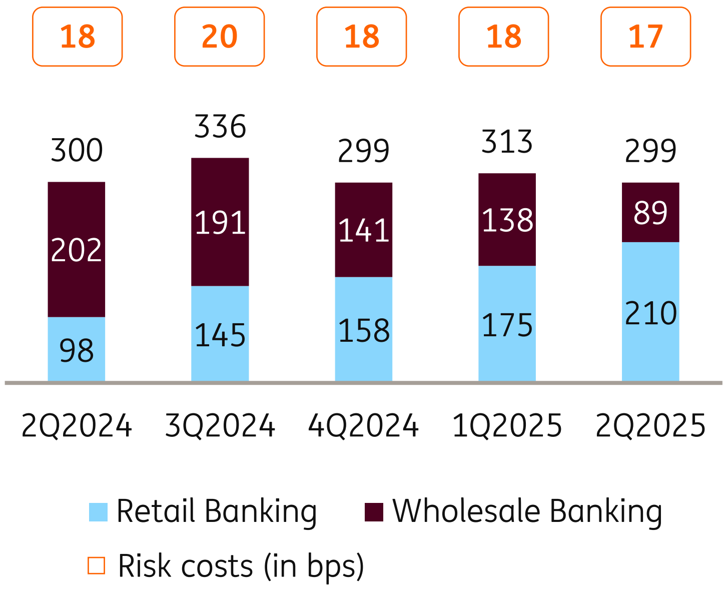
Focus on prudent expense management, 2025 outlook improved

- Continued impact from inflationary pressures (+4%) and additional investments in business growth (+3%), mainly in increasing customer acquisition, developing products and services for new customer segments, and in enhancing and scaling our Tech platform
- Operational efficiencies (-2%), mainly driven by optimisation of KYC activities, improved client interaction in contact centres, utilising GenAI, and continued footprint (branches) rationalisation. ~3% improvement in internal FTE over average customer balances ratio since 2023
- Incidental expense items included €85 mln for a restructuring of the workforce in Wholesale Banking, resulting in ~230 redundancies

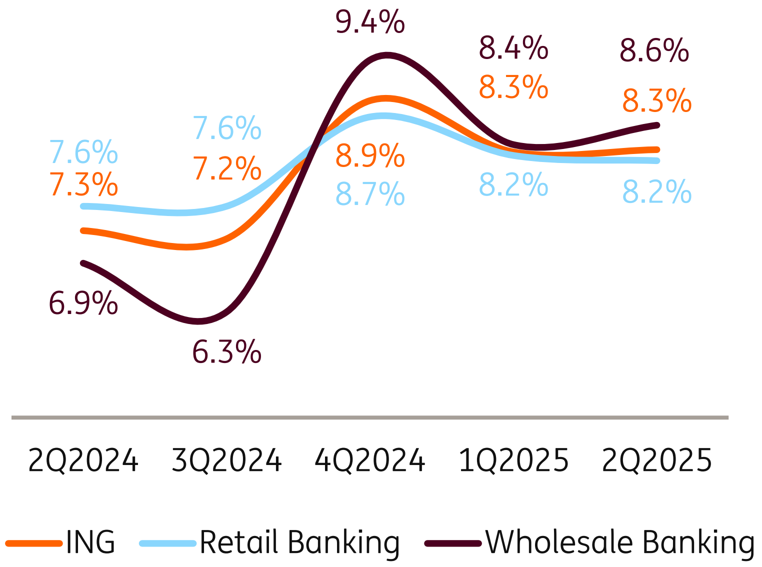
Risk costs below the through-the-cycle average

Risk costs per business line

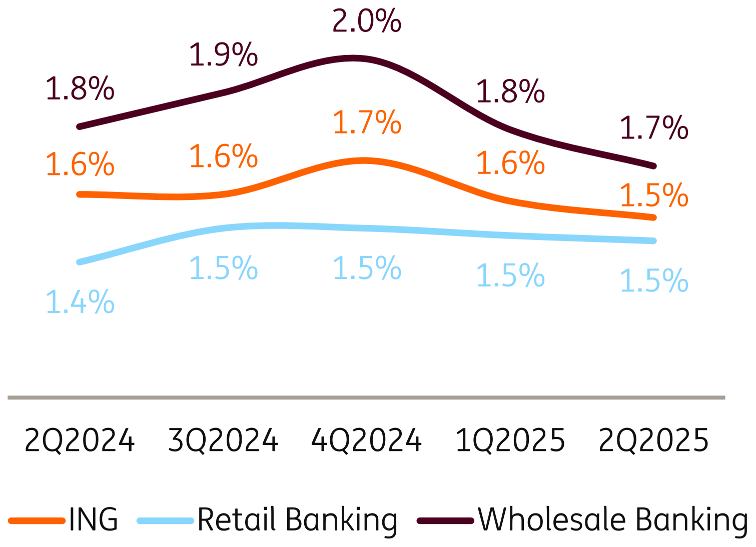
Totals including Corporate Line



Stage 2 ratio



Stage 3 ratio



- Risk costs were €299 mln, or 17 bps of average customer lending, below the through-the-cycle average of ~20 bps
- Stage 3 risk costs were €221 mln and were mainly related to collective provisioning across various retail markets. Individual Stage 3 risk costs declined QoQ, reflecting a limited inflow of newly defaulted files. Stage 3 ratio decreased, driven by Wholesale Banking
- Stage 1 and Stage 2 risk costs were €78 mln, including an addition to reflect an update of the macroeconomic forecasts

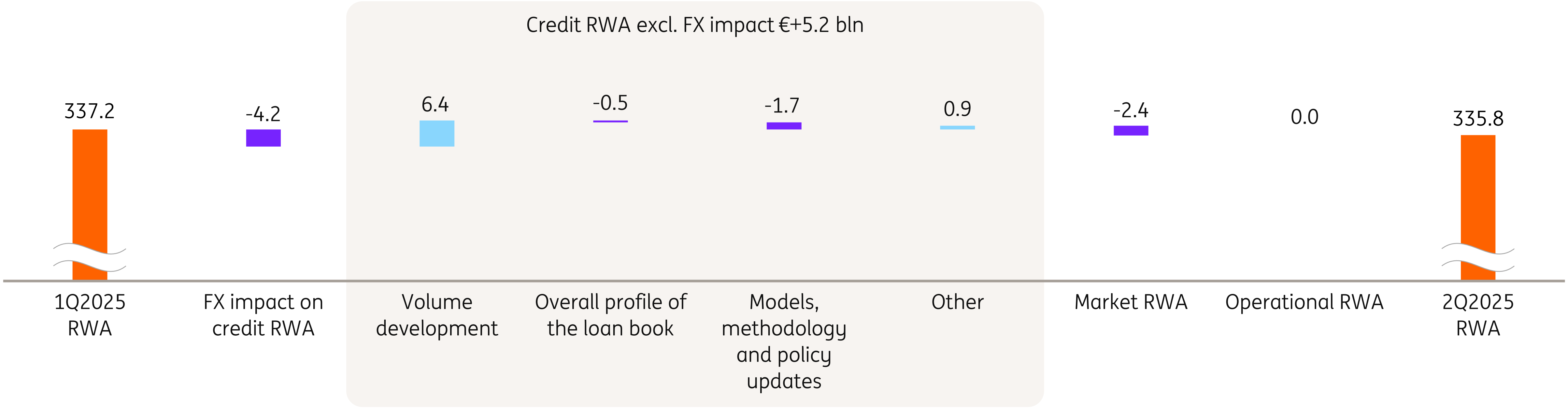
Concluding remarks

- Continued strong commercial growth, highlighting the strength of our franchise
- Commercial NII was resilient and is expected to increase in 2H2025
- Continued double-digit fee income growth, with good results in both Retail and Wholesale Banking
- Costs remain well within our guidance and the full-year outlook has improved
- Return on equity outlook increased to ~12.5% for full-year 2025

Capital

Risk-weighted assets decreased mainly due to FX impact

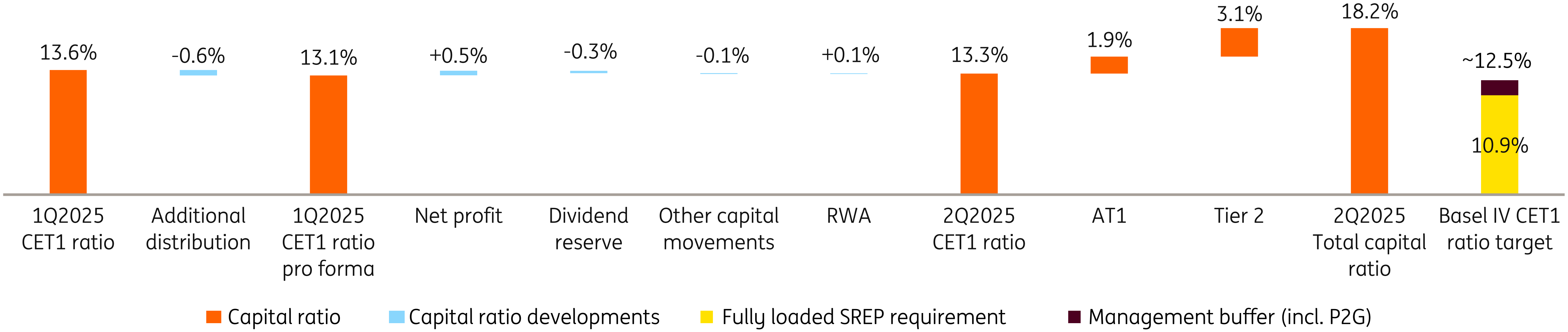
Risk-weighted assets development (in € bln)



- RWA decreased by €1.4 bln to €335.8 bln, including €-4.2 bln of FX impact on credit RWA
- Credit RWA excluding FX impact increased by €5.2 bln, mainly driven by business growth, partly offset by the impact of model updates and a change in the profile of the loan book
- Operational RWA remained flat, while market RWA decreased by €-2.4 bln, driven by hedging and FX activities

Strong CET1 capital ratio well above our target

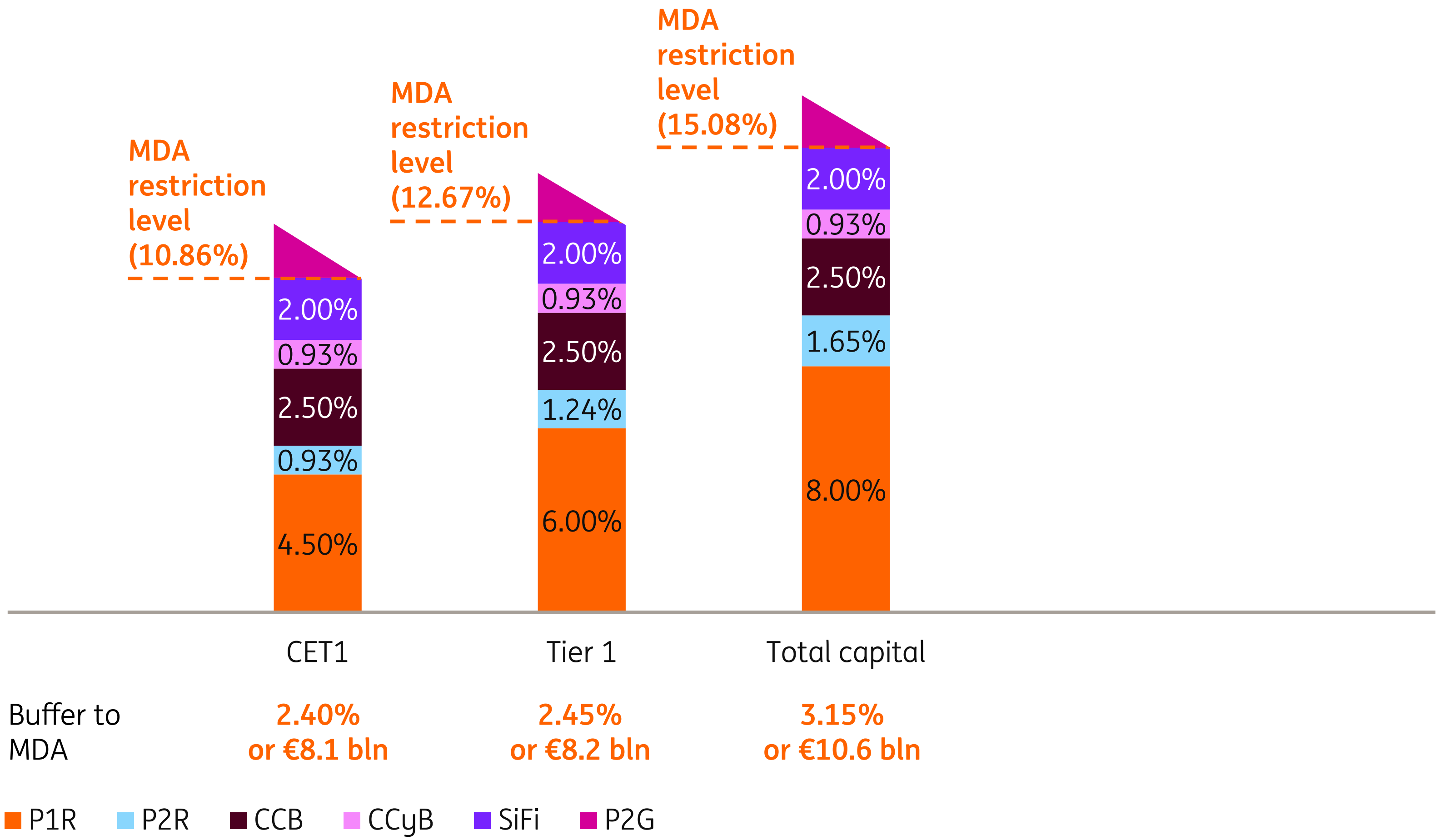
Total capital ratio development (in %)



- Strong quarterly capital generation and a decline in RWA partly offset the impact of the ongoing €2.0 bln share buyback on the CET1 ratio
- The development of the Tier 1 ratio mirrors the trend in the CET1 ratio. The total capital ratio declined less than the CET1 ratio, as the reduction in Tier 1 capital was partly offset by the issuance of a €1.25 bln Green Tier 2 bond
- The interim cash dividend over 1H2025 (€0.35 per share) will be paid on 11 August 2025
- CET1 ratio outlook for year-end 2025 between 12.8% - 13.0%, considering prevailing geopolitical and macroeconomic uncertainty

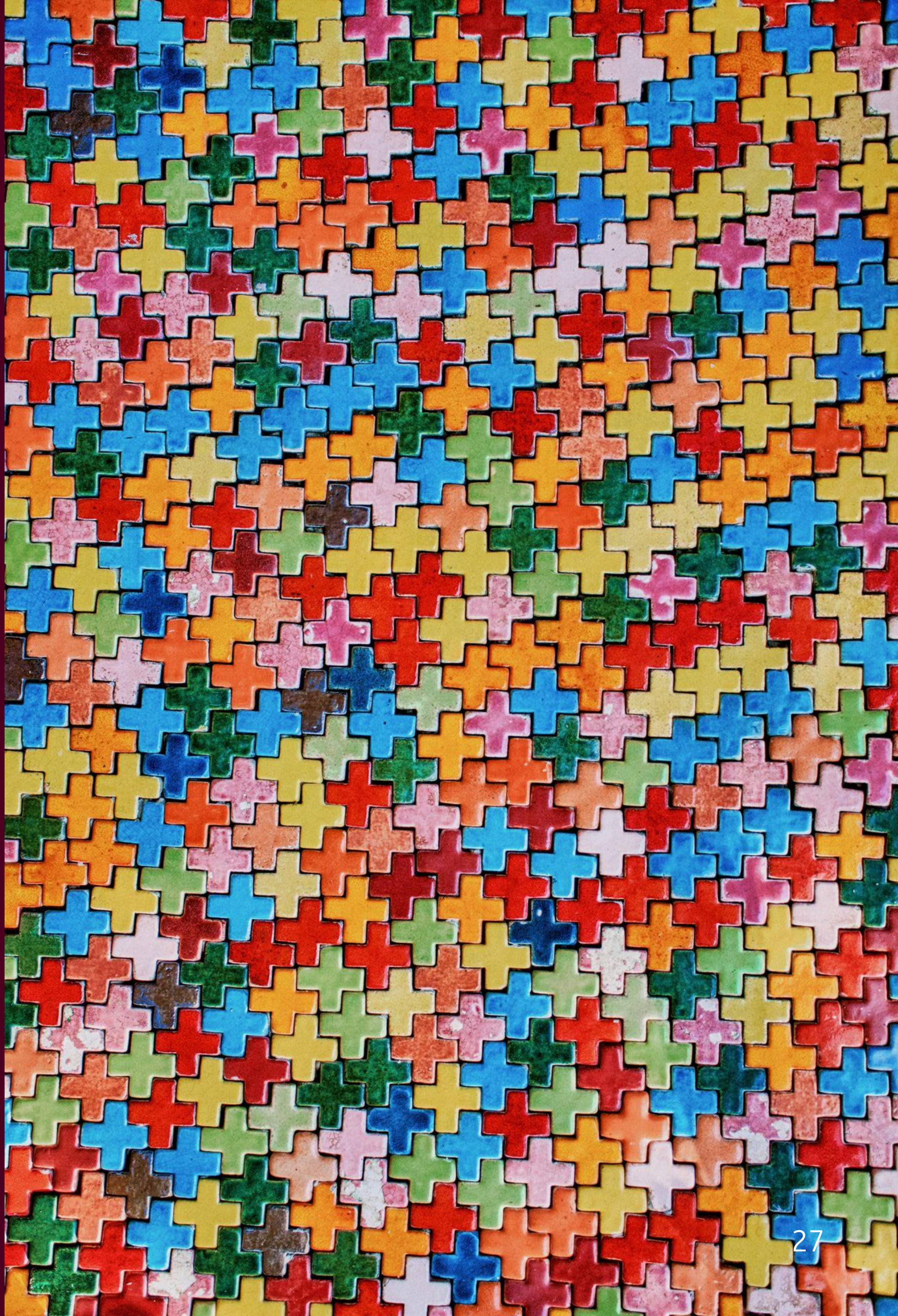
Buffer to MDA remains strong

ING Group fully loaded SREP requirements



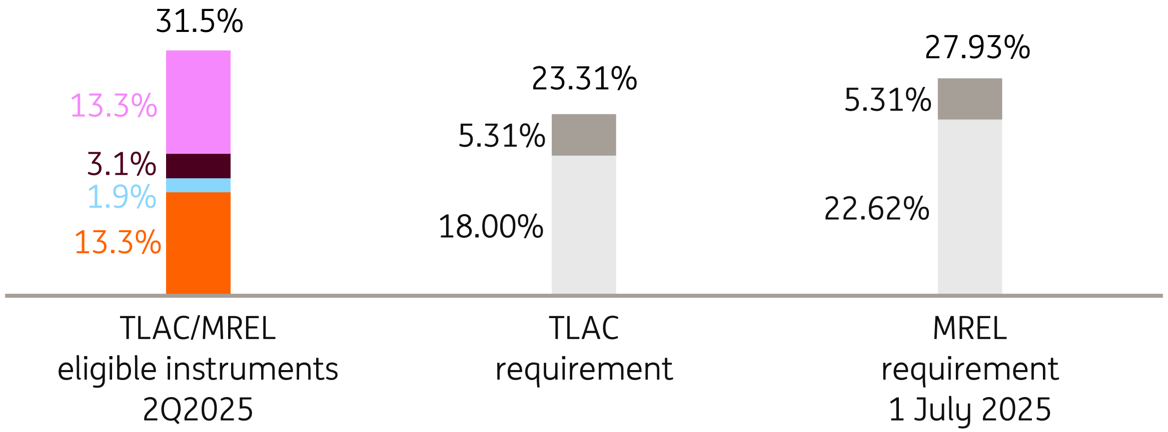
- Fully loaded CET1 requirement is 10.86%
  - 4.50% Pillar 1 Requirement (P1R)
  - 0.93% Pillar 2 Requirement (P2R)
  - 2.50% Capital Conservation Buffer (CCB)
  - 0.93% Countercyclical Buffer (CCyB)
  - 2.00% Systemically Important Financial Institutions Buffer (SiFi)
- Fully loaded Tier 1 requirement is 12.67%
  - 0.31%-point of P2R can be filled with AT1
- Fully loaded Total Capital requirement is 15.08%
  - 0.41%-point of P2R can be filled with Tier 2

Funding & liquidity

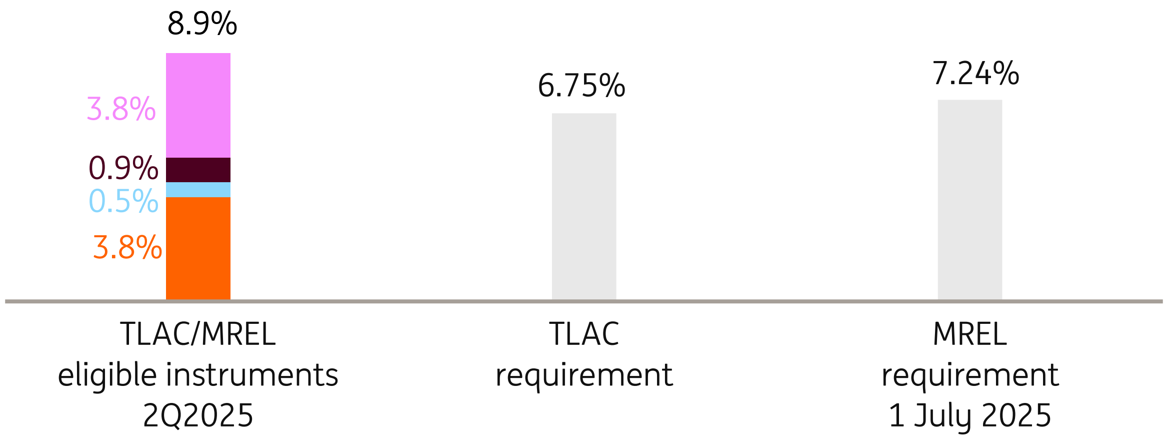


Comfortably meeting TLAC and MREL requirements

TLAC/MREL as percentage of RWA



TLAC/MREL as percentage of leverage exposure



CET1 AT1 T2 HoldCo Senior TLAC / MREL requirement Combined buffer requirement

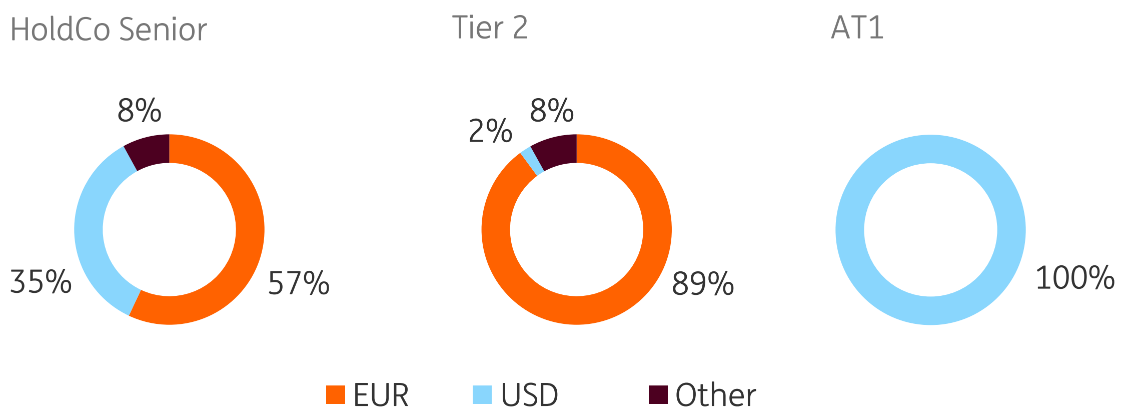
- ING follows a Single Point of Entry (SPE) resolution strategy and issues TLAC/MREL eligible instruments from its resolution entity ING Groep N.V.
- In July 2025, the Dutch Central Bank notified ING of the new MREL requirement, which includes a 20% reduction in the Market Confidence Charge. ING Group's MREL requirement reduced from 29.06% of RWA to 27.93%, and from 7.32% of leverage exposure to 7.24%, effective immediately
- RWA-based MREL is the most constraining requirement for ING. As per 2Q2025, ING amply meets the TLAC and MREL requirements with a ratio of 31.5% of RWA and 8.9% of leverage exposure (LR)

Long-term debt issuance activity and maturity ladder

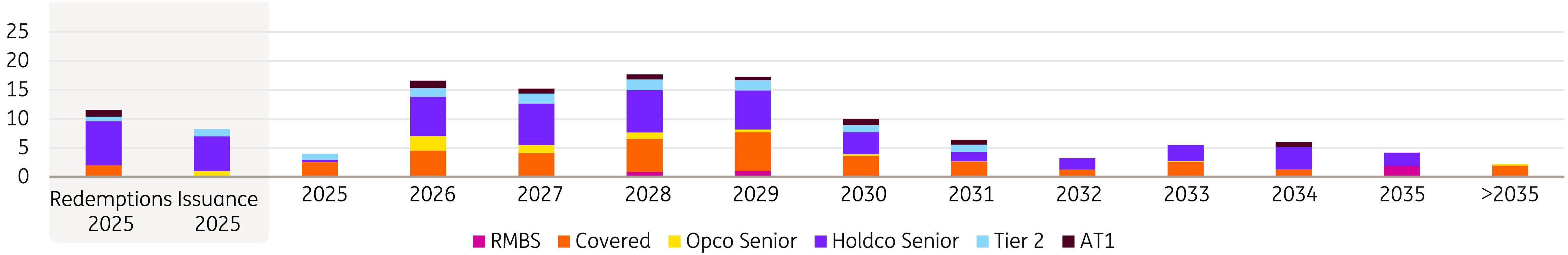
Issuance 2025

- ING Groep NV issued a €1.25 bln Green Tier 2 and ING Bank Australia an A$1.75 bln Opco Senior in 2Q2025
- Issuance guidance, subject to balance sheet developments, is:
  - ~€6-8 bln Holdco Senior of which ~€6 bln has already been issued per 2Q2025
  - ~€5-7 bln secured issuance (including RMBS) across various entities
- Further Opco Senior issuance could be done for internal ratio management and general corporate funding purposes

Currency split of outstandings as per 30 June 2025



Long-term debt maturity ladder as per 30 June 2025 (in € bln)[1)]

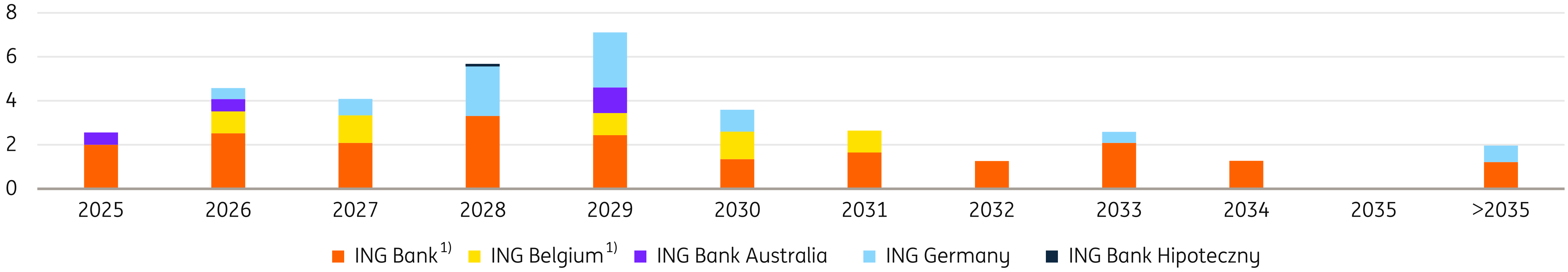


1) Maturity ladder is based on the contractual maturity for bullets and the 1st call/reset date for callable bonds. For certain instruments, the call exercise is subject to pre-emptive authorization by the competent authority and this mapping should not be seen as guidance on their actual exercise. Excludes 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	• Secured funding • Senior unsecured	• Secured funding	• Secured funding	• Secured funding • Senior unsecured	• Secured funding	• Capital
Outstanding[1]	• Covered bond: ~€21.3 bln • Senior unsecured: ~€3.7 bln[2] • RMBS: €1.85 bln	• Covered bond: €5.5 bln	• Covered bond: €8.3 bln	• Covered bond: A$3.4 bln • Senior unsecured: A$5.2 bln • RMBS: A$2.3 bln	• Covered bond: PLN500 mln	• Tier 2: US$150 mln
2025 Issuance[1]	• n/a	• n/a	• n/a	• A$1.8 bln (Senior unsecured)	• n/a	• n/a
Underlying collateral	• Residential mortgages	• Residential mortgages	• Residential mortgages	• Residential mortgages	• Residential mortgages	• n/a
Covered Bond programme	• ING Bank Hard and Soft Bullet • ING Bank Soft Bullet • ING Bank Soft Bullet 2	• ING Belgium Pandbrieven	• ING-DiBa AG Pfandbriefe	• ING Bank (Australia) Ltd	• ING Bank Hipoteczny	• n/a

Covered bond maturity ladder as per 30 June 2025 (in € bln)



[1] Externally placed bonds
[2] Excluding structured notes

ING is dedicated to its Green Funding Programme

Green Funding instruments: Objectives and added value

- Support meeting 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

External consultants & providers

ISS-CORPORATE
- Second party opinion provider

CARBON TRUST
- Renewable energy consultant

CFP GREEN BUILDINGS DREES & SOMMER
- Green buildings consultant

Recent Green Funding transactions

Year of Issuance	2022	2022	2022	2023	2023	2024	2024	2024	2025
Issuer	ING Groep N.V.	ING Groep N.V.	ING-DiBa AG	Green Lion 2023-1	ING-DiBa AG	ING Groep N.V.	Green Lion 2024-1	ING Groep N.V.	ING Groep N.V.
Size / Currency	€1.50 bln	€1.00 bln	€1.00 bln	€850 mln	€1.00 bln	€1.25 bln	€1.00 bln	€1.00 bln	€1.25 bln
Tenor	4NC3	11NC6	8yr	4.9yr[1)]	4.25yr	11NC10	4.8yr[1)]	7NC8	11NC6
Asset class	Holdco Senior	Tier 2	Covered Bond	RMBS	Covered Bond	Holdco Senior	RMBS	Holdco Senior	Tier 2

[1)] Until the first optional redemption date
For the above specified instruments, a prospectus is available. For more information and the prospectus, please visit Debt securities ING Groep N.V. | ING

ING Global Green Funding Framework 2024

- Our ING Global Green Funding Framework has been assessed by a Second Party Opinion (SPO) provider and is aligned with the latest ICMA Green Bond Principles 2021. The framework is presented through 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 Eligible Green Loan Portfolio, including:

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

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
- ING's Environmental & Social Risk policies and transaction approval process aim to ensure that loans comply with ING's environmental and social policies
- EU Taxonomy alignment has been assessed in the SPO

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

4 Reporting

- Aggregated (across multiple Green Funding Instruments)
- Allocation and impact are reported. Additional reported items can be found in the ING Global Green Funding Framework
- Limited assurance of the Green Funding Allocation Reporting provided by an external auditor on an annual basis
- Second party opinion by ISS Corporate Solutions (ICS)

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 Taxonomy[1]

2 Governance of Green Bond Framework

- ING has established a Sustainable ALM SteerCo to:
  - Review and approve the Framework
  - Approval of the latest Eligibility Criteria
  - Approval and key advisor for any framework related topics

3 ESG Risk management

- ING has a robust ESG Risk Management process in place. For more information, please see ING Annual Report 2024
- ING's Environmental & Social Risk policies and transaction approval process aim to ensure that loans comply with environmental and social policies

Management of proceeds

- Eligible Green Loan Portfolio allocation in FY2024:

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

External verification

SPO Opinion on the ING Global Green Funding Framework ISS-CORPORATE

- 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 latest ICMA Green Bond Principles
- Use of Proceeds contribute to UN Sustainable Development Goals 7 and 13[1)]
- The rationale for issuing Green Funding instruments aligns with ING's sustainability strategy and objectives

Use of Proceeds	Evaluation and selection	Management of Proceeds	Reporting
√	√	√	√

The Green Bond Principles

SUSTAINABLE DEVELOPMENT GOALS


ISS-CORPORATE

SECOND PARTY OPINION (SPO)

Sustainability Quality of the Issuer and Global Green Funding Framework

ING Groep NV

24 September 2024

VERIFICATION PARAMETERS

Type(s) of instruments contemplated	• Green funding instruments
Relevant standards	• Green Bond Principles, as administered by the ICMA (as of June 2021 with June 2022 Appendix 1) • EU Taxonomy Climate Delegated Act, Annex I (as of June 2023)
Scope of verification	• ING Groep NV Global Green Funding Framework (as of Aug. 9, 2024) • ING Groep NV Selection Criteria (as of Aug. 9, 2024)
Life cycle	• Pre-issuance verification • First update of SPO delivered on Nov. 22, 2022 (ISS-Corporate weblink)
Validity	• Valid as long as the cited Framework remains unchanged

www.iss-corporate.com

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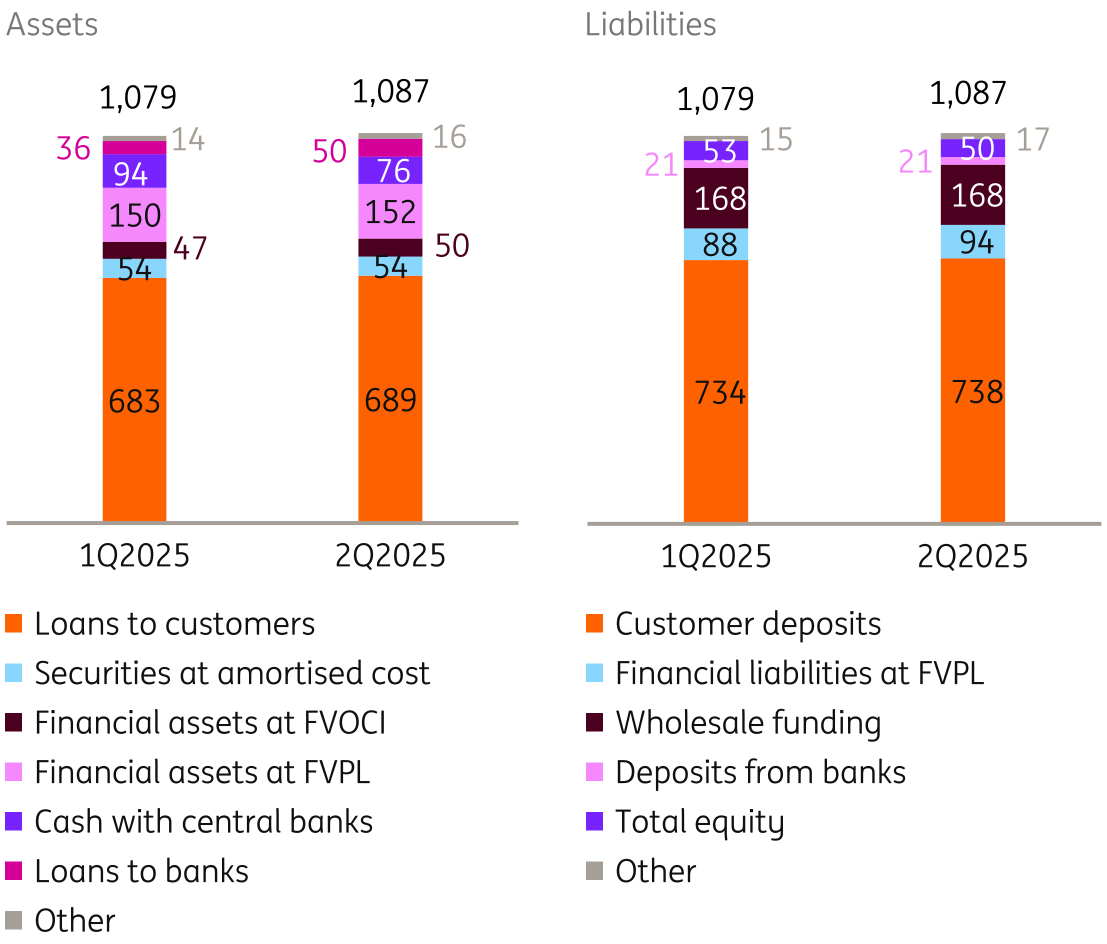
External Assurance Report

- 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)



Well-diversified customer loan book

- See "Asset Quality" section of this presentation

Stable funding profile

- 68% of the balance sheet is funded by customer deposits
- 88% of total customer deposits is in Retail Banking
- Well-balanced loan-to-deposit ratio of 0.93[1)]

Conservative trading profile

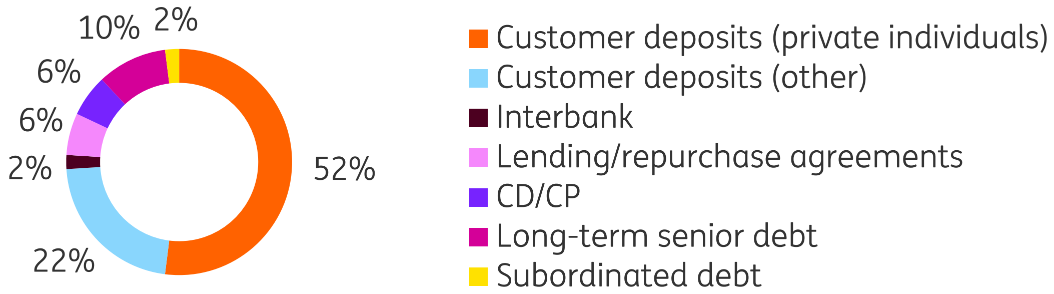
- Majority of our Financial Markets business is customer flow based where we largely hedge our positions, reflected in offsetting positions in assets and liabilities at fair value
- The average Value-at-Risk for the trading portfolio is managed at low levels

[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 141%

Funding mix[1)]

30 June 2025



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 141%
- 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 €341 bln as per the end of 2Q2025

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 June 2025	31 March 2025
Level 1	190.6	188.1
Level 2A	3.2	3.3
Level 2B	7.7	7.4
Total HQLA	**201.5**	**198.8**
Stressed outflow	**243.0**	**239.2**
Stressed inflow	**99.8**	**99.3**
LCR	**141%**	**142%**

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

Strong rating profile at both Group and Bank levels

Main credit ratings of ING on 30 July 2025

	S&P	Moody's	Fitch
Stand-alone rating	a	baa1	a+
Government support	-	1 notch	-
Junior debt support	1 notch	N/A	-
Moody's LGF support	N/A	3 notches	N/A
ING Groep N.V. (HoldCo)			
Long-term issuer rating	A-	n/a	A+
Short-term issuer rating	A-2	n/a	F1
Outlook	Stable	Stable[1)]	Stable
Senior unsecured rating	A-	Baa1	A+
AT1	-	Ba1	BBB
Tier 2	BBB	Baa2	A-
ING Bank N.V. (OpCo)			
Long-term issuer rating	A+	A1	AA-
Short-term issuer rating	A-1	P-1	F1+
Outlook	Stable	Stable	Stable
Senior unsecured rating	A+	A1	AA-
Tier 2	BBB+	Baa2	A-

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: affirmed ING Bank's long-term issuer rating in June 2025 at A1, with the outlook for senior unsecured changed from Positive to Stable, reversing last year's decision on the back of lower expected issuance volumes (linked to lower MREL requirements)
- Fitch: upgraded ING Bank to AA- in February 2019 and affirmed in October 2024. This reflects Fitch's view that ING has a strong franchise in RB and WB in the Benelux region, supporting resilient profitability. Ratings are also supported by a well-balanced funding profile and conservative risk profile

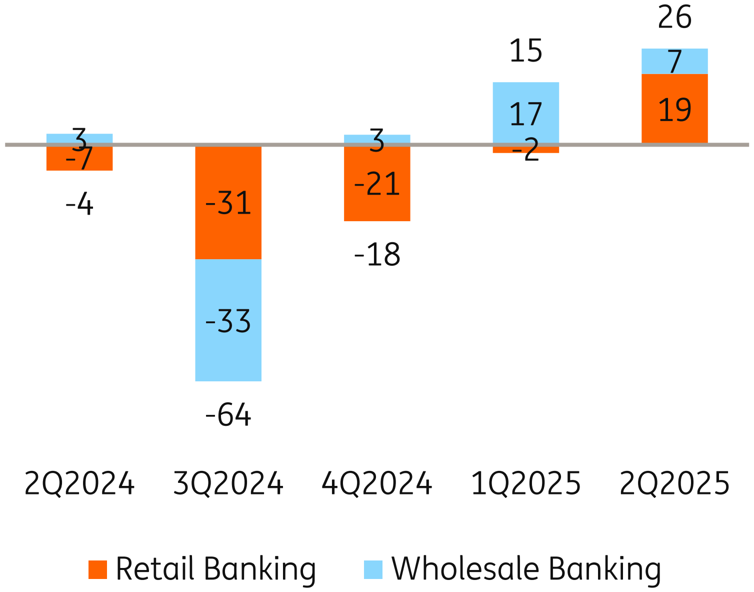
1) Outlook refers to the senior unsecured rating

Asset quality

Additions to loan loss provisions per stage

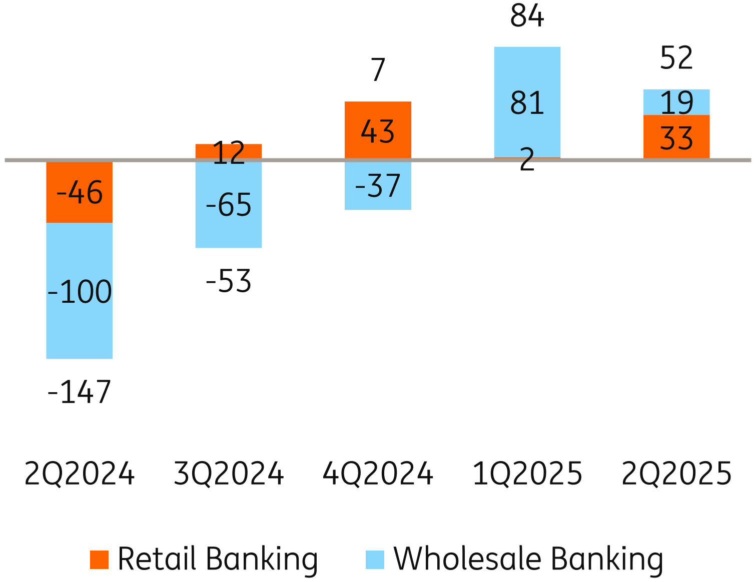
Stage 1 provisioning (in € mln)

WB includes Corporate Line

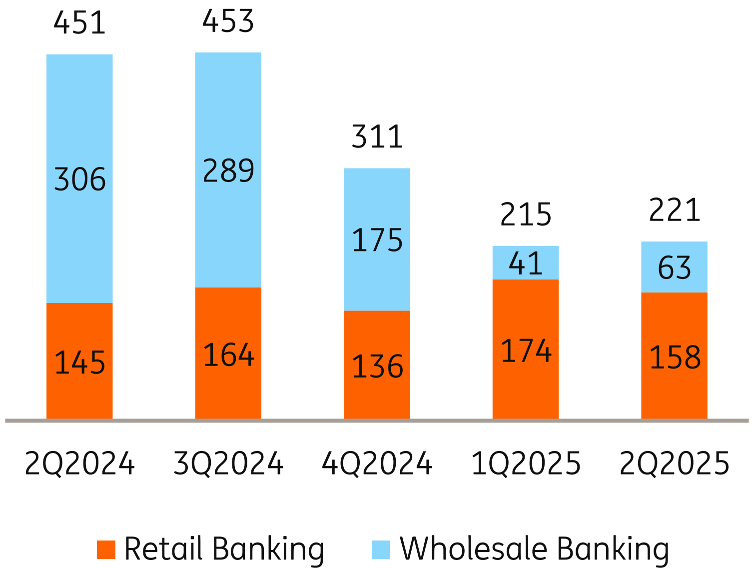


Stage 2 provisioning (in € mln)

Including modifications and WB includes Corporate Line



Stage 3 provisioning (in € mln)



- Reflecting an update of the macroeconomic forecasts

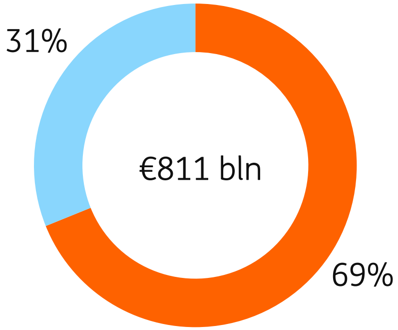
- Reflecting an update of the macroeconomic forecasts and some model updates

- Mainly related to macroeconomic driven collective Stage 3 provisioning across various retail markets, while individual Stage 3 declined

Note; Total stock of management overlays of €236 mln in 2Q2025

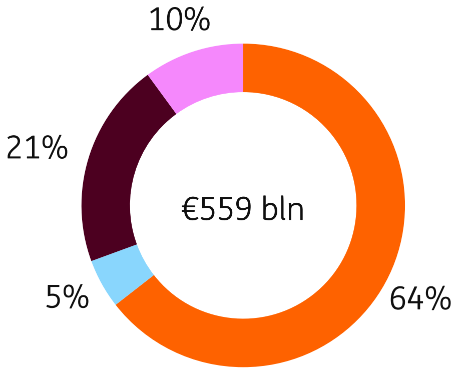
Well-diversified lending credit outstandings[1] by activity

ING Group

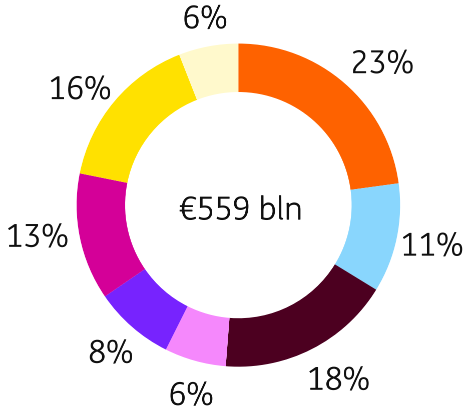


- Retail Banking
- Wholesale Banking

Retail Banking

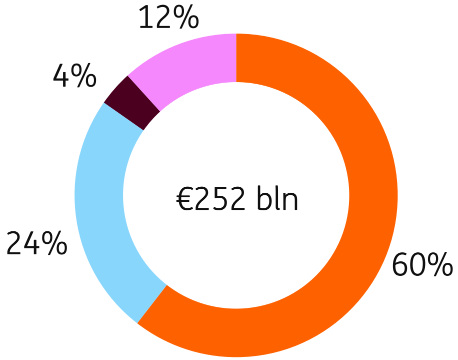


- Residential mortgages
- Consumer lending
- Business lending
- Other lending[2]



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

Wholesale Banking

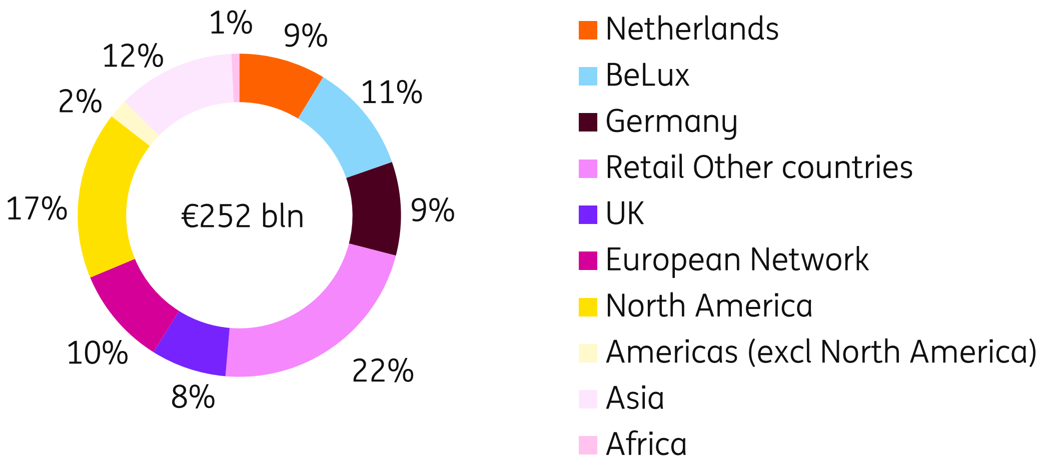


- Lending
- Daily Banking & Trade Finance
- Financial Markets
- Treasury & Other

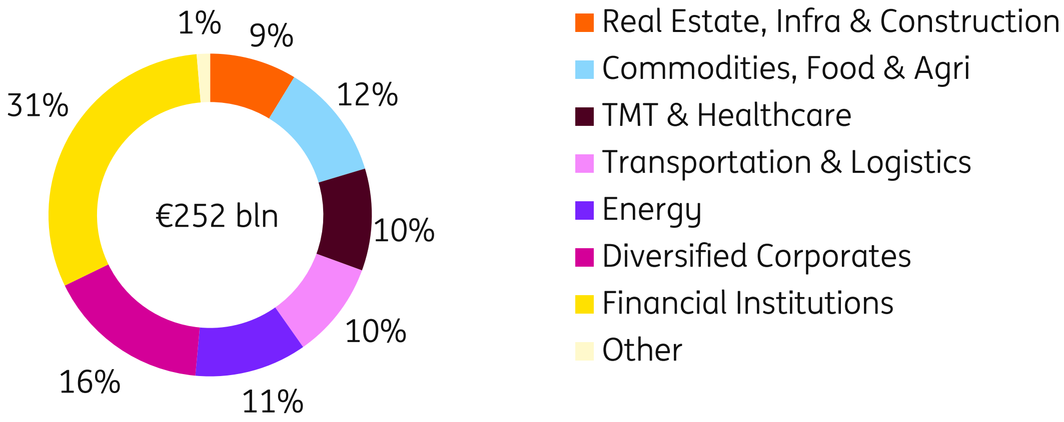
[1] Lending and money market credit outstandings, incl guarantees and letters of credit, excl undrawn committed exposures (off-balance sheet positions)
[2] Incl €51 bln Retail-related Treasury lending and €6 bln Other Retail Lending

Wholesale Banking lending credit outstandings[1)]

Diversification across geographies



Diversification across sectors



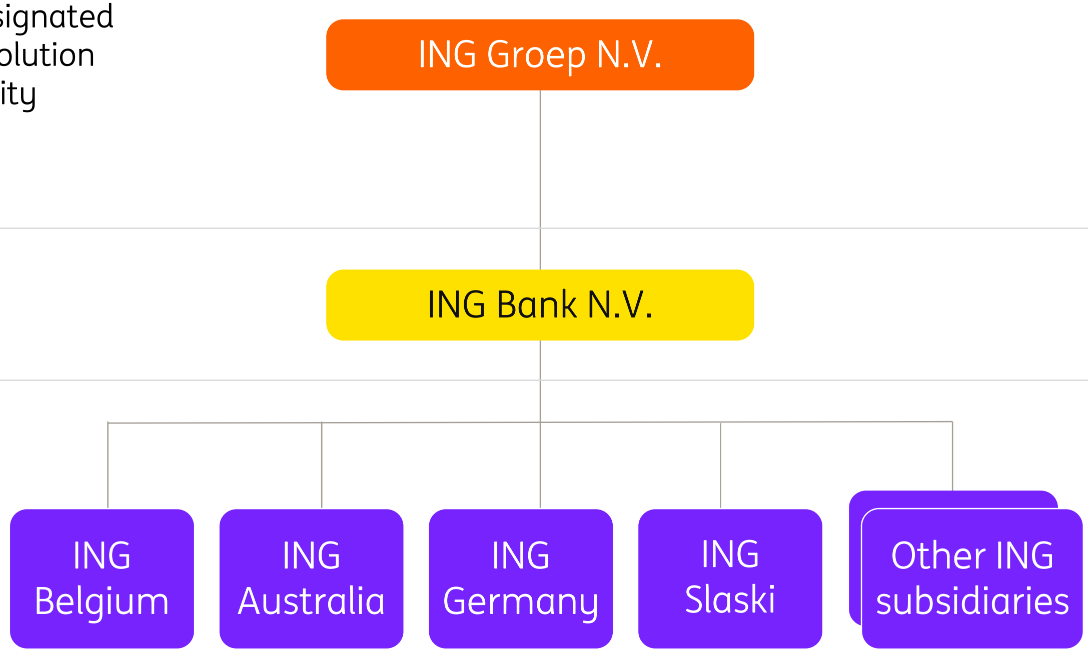
1) Lending and money market credit outstandings, incl guarantees and letters of credit, excl undrawn committed exposures (off-balance sheet positions)

Appendix

Issuance entities under our approach to resolution

Issuance entities

Designated resolution entity



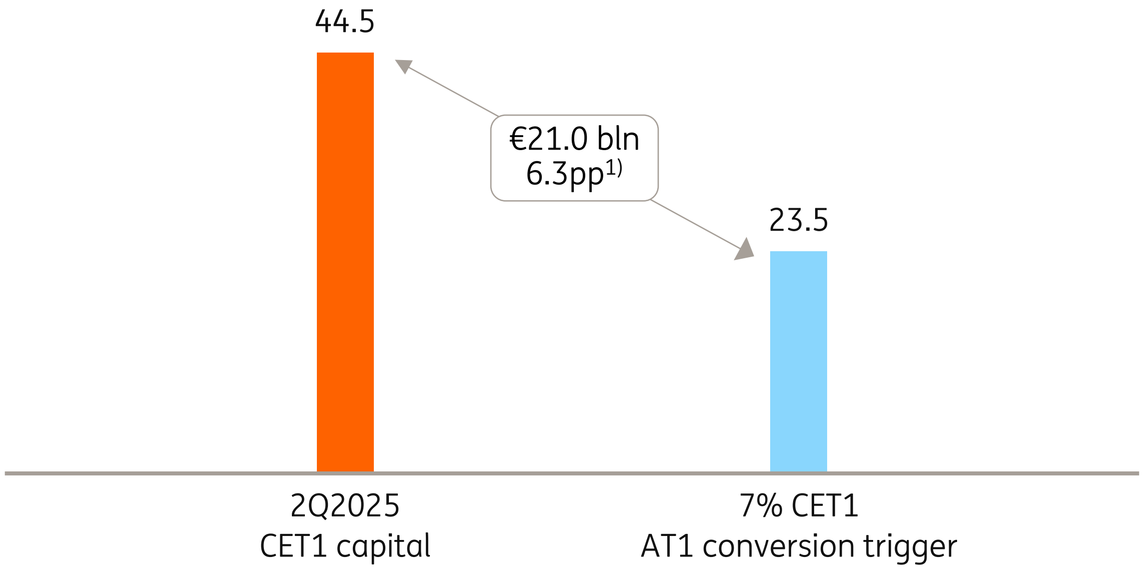
Eligible instruments for Group TLAC/MREL

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

Comfortable buffer to Additional Tier 1 trigger

Buffer to AT1 trigger (in € bln)

30 June 2025



ING Group available distributable items (in € mln)

	2024	2023
Share premium	17,116	17,116
Other reserves	27,950	29,167
Legal and statutory reserves	78	-770
Non-distributable	-5,672	-6,727
Total	**39,472**	**38,787**
Accrued interest expenses on own fund instruments at year-end	223	193
Distributable items excluding result for the year	**39,695**	**38,981**
Unappropriated result for the year	5,138	5,691
Total available distributable items	**44,833**	**44,672**

- ING Group capital buffer to conversion trigger (7% CET1) is high at €21.0 bln, or 6.3% of RWA

1) Difference between 13.3% ING Group CET1 ratio in 2Q2025 and 7% CET1 equity conversion trigger

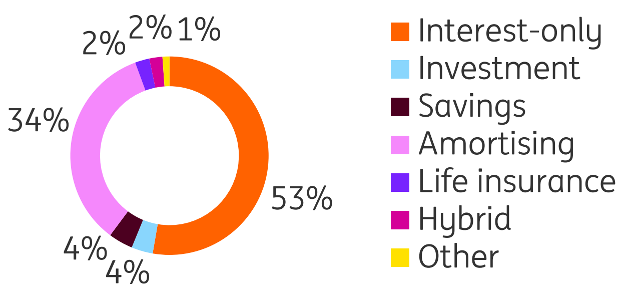
ING Bank's covered bond programme

- 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 30 June 2025, 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

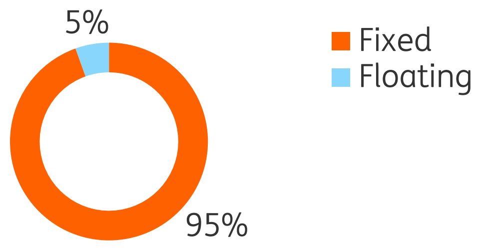
Portfolio characteristics[1)]

Net principal balance	€27,944 mln
Outstanding bonds	€21,327 mln
# of loans	137,399
Avg. principal balance (per borrower)	€203,377
WA current interest rate	2.63%
WA remaining maturity	17.87 years
WA remaining time to interest reset	6.47 years
WA seasoning	11.97 years
WA current indexed LTV	49.29%
Available statutory CRR OC	130.95%

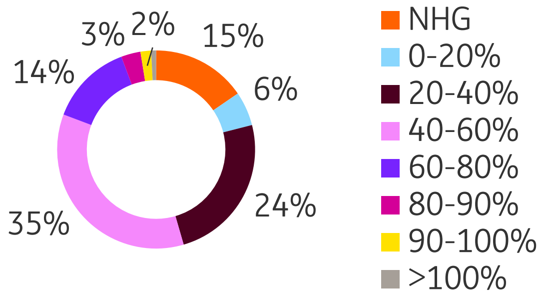
Redemption type[1)]



Interest rate type[1)]



Current Indexed LTVs[1)]



[1)] As per 30 June 2025

2Q2025 results overview

2Q2025 results overview (in € mln)

	Reported P&L	Volatile items	P&L excluding volatile items
Commercial NII	3,772	0	3,772
Fee income	1,122	-1	1,122
All other income	809	-109	918
Total income	**5,702**	**-110**	**5,812**
Expenses excl. regulatory costs	2,956	116	2,841
Regulatory costs	78	0	78
Operating expenses	**3,034**	**116**	**2,918**
Gross result	**2,668**	**-226**	**2,894**
Addition to loan loss provisions	299	0	299
Result before tax	**2,369**	**-226**	**2,595**
Taxation	633		
Non-controlling interests	62		
Net result	**1,675**		

Volatile income and expense items

Volatile items (in € mln)

	2Q2024	3Q2024	4Q2024	1Q2025	2Q2025
WB/FM – valuation adjustments	19	8	-13	-6	-26
Capital gains/losses	4	-51	-64	6	14
Hedge ineffectiveness[1)]	39	170	-53	-10	-49
Other items income[2)]	5	46	-62	-29	-21
Total volatile items – income	**67**	**173**	**-191**	**-39**	**-110**
Incidental items – expenses[3)]	-41	-24	-109	-4	-116
Impact total volatile items on gross result	**25**	**149**	**-300**	**-42**	**-226**

[1)] Derivatives at fair value through P&L not in hedge accounting and hedge ineffectiveness
[2)] 2Q2024: €-26 mln hyperinflation impact, €-39 mln impact from Polish mortgage moratorium, €70 mln one-off income in Wholesale Banking; 3Q2024: €-31 mln hyperinflation impact, €+77 mln gain as our share in the one-off profit of an associate in Belgium; 4Q2024: €-11 mln hyperinflation impact; €-51 mln impact of the pay-out of incentives in Germany; 1Q2025: €-29 mln hyperinflation impact; 2Q2025: €-21 mln hyperinflation impact
[3)] 2Q2024: €34 mln restructuring costs, €7 mln hyperinflation impact; 3Q2024: €21 mln restructuring costs, €3 mln hyperinflation impact; 4Q2024: €65 mln restructuring costs, €21 mln hyperinflation impact; €22 mln one-off CLA-related payment to staff in the Netherlands; 1Q2025: €4 mln hyperinflation impact; 2Q2025: €118 mln of restructuring costs; €-2 mln hyperinflation impact

Retail Banking countries contributing to strong returns

Retail Banking

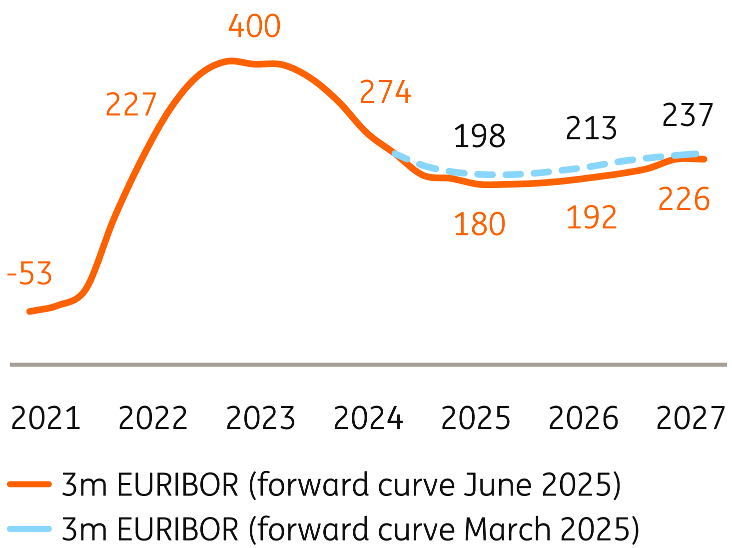
	Total	Netherlands	Belgium[1]	Germany	Spain	Italy	Australia	Poland	Romania	Türkiye
Scale (2Q2025)										
Customers (mln)	40.4	7.7	2.5	9.4	4.5	1.3	2.8	4.5	1.8	5.9
o.w. primary (mln)	16.6	4.9	1.2	3.1	1.7	0.5	1.1	2.3	1.0	0.6
o.w. mobile primary (mln)	14.9	4.3	0.9	2.7	1.6	0.5	1.1	2.1	1.0	0.6
Customer lending (€ bln)	505.6	171.9	99.8	113.3	28.8	11.4	39.6	31.8	7.1	1.9
Customer deposits (€ bln)	650.9	218.3	98.0	165.5	53.9	17.1	32.2	50.8	12.3	2.7
Risk-weighted assets (€ bln)	169.5	53.3	35.7	27.7	9.9	5.3	7.7	22.2	5.0	2.5
Commercial performance[2]										
Mobile primary growth (in k)	1,106	170	47	318	172	75	51	137	95	41
Net core lending growth (€ bln)	33.3	14.7	2.0	5.9	1.5	1.6	3.8	2.1	1.0	0.8
Net core deposits growth (€ bln)	39.3	8.9	4.7	11.9	4.1	2.3	2.1	3.7	0.8	0.9
Profitability[2]										
Return on equity[3]	22.9%	30.9%	11.5%	25.7%	19.7%	Non-material	18.6%	29.1%	43.6%	Non-material
Cost/income ratio	53.1%	42.2%	69.0%	47.8%	53.4%	95.5%	61.4%	48.6%	49.7%	>100%[4]

[1] Including Luxembourg
[2] 4-quarter rolling average
[3] Equity based on 12.5% RWA
[4] Cost/income ratio in Türkiye affected by hyperinflation and market conditions

Liability margin supported by disciplined repricing

3-month EURIBOR forward curves

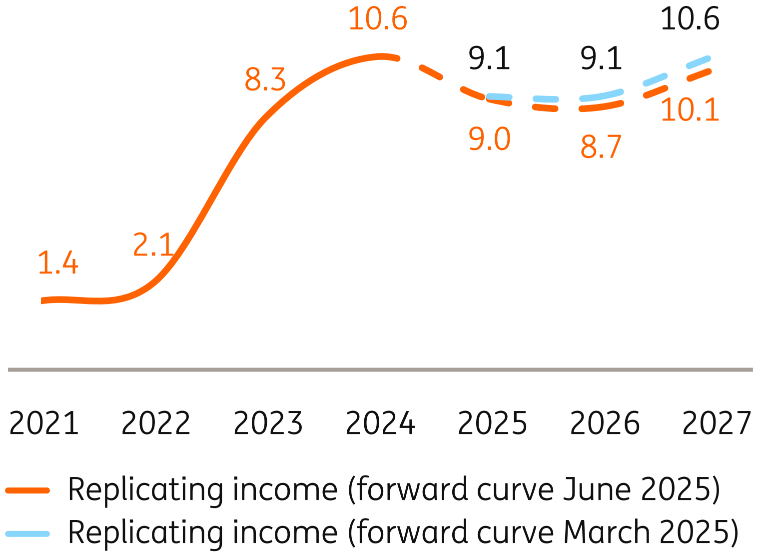
Implied interest rates, end-of-period, in bps



- ~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 a lower rate environment

Replicating income on Retail eurozone customer deposits

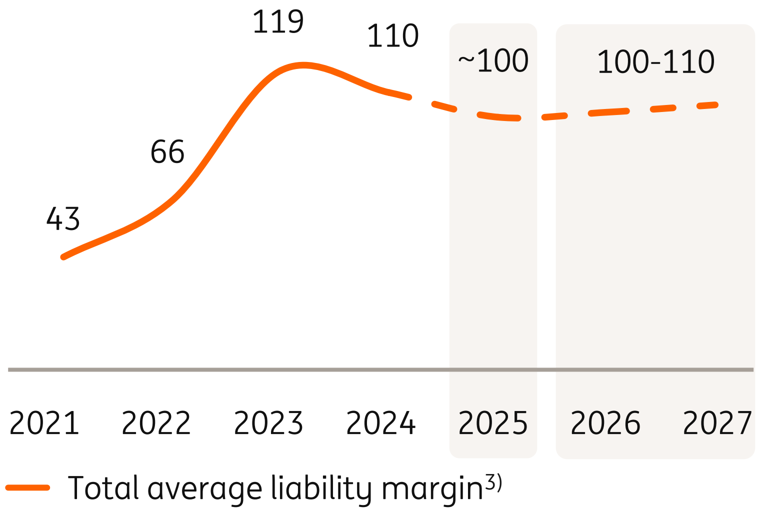
Interest income in € bln[1)]



- 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 to stabilise at a 100-110 bps

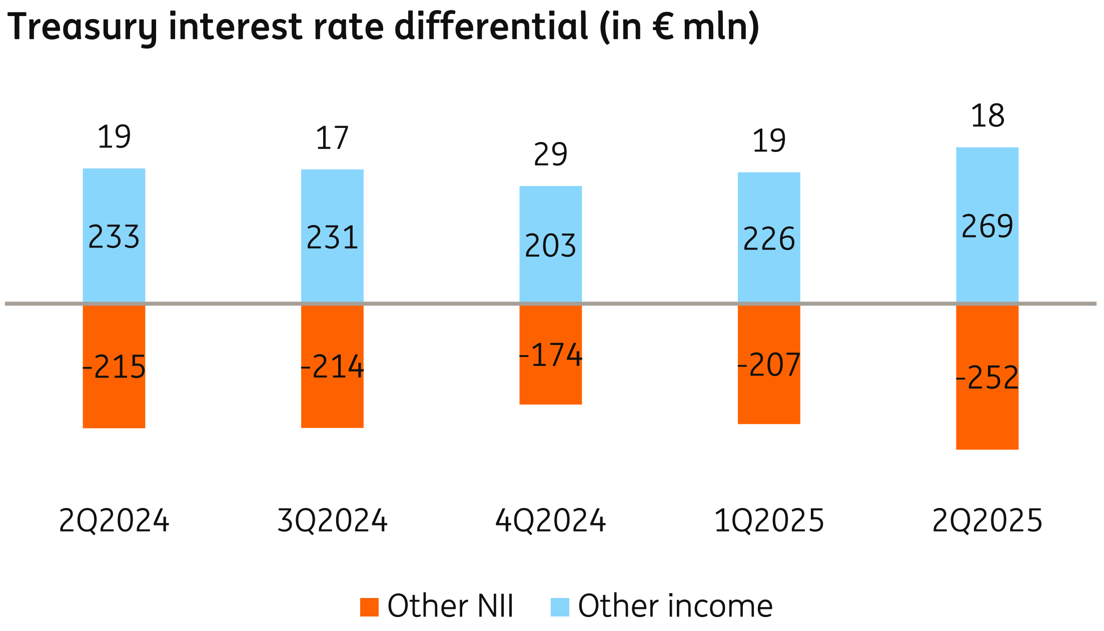
Average liability margin in bps[1)]

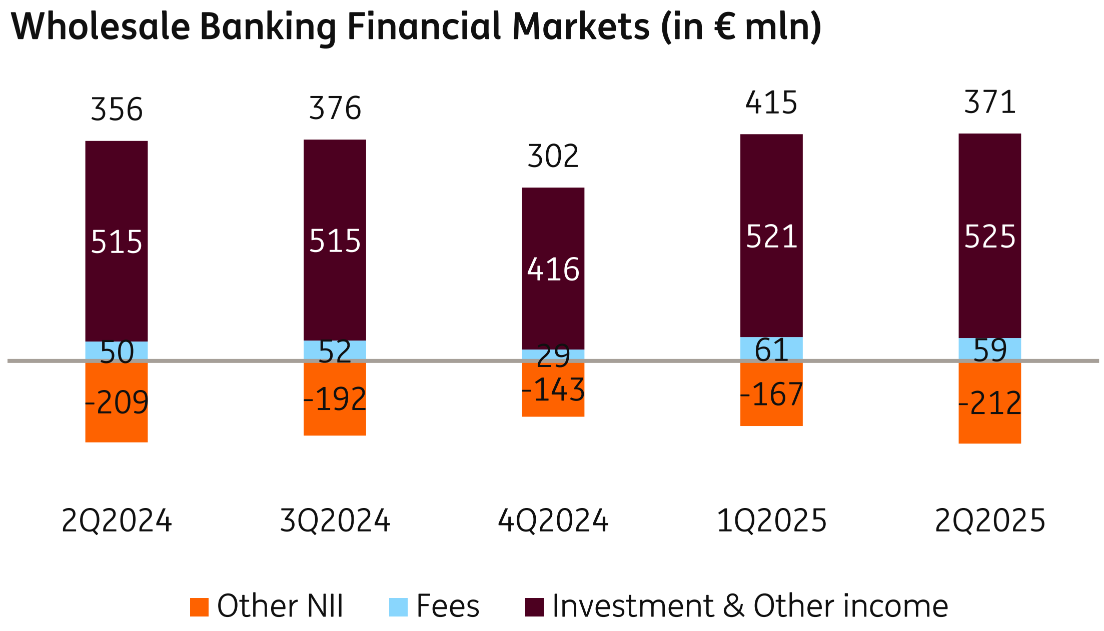


- Announced savings rate cuts (up until 30 July) in retail eurozone are expected to lower deposit costs by ~€1.0 bln in 2025 (FY impact as of 2026: ~€1.3 bln)
- Continuous term deposit repricing is expected to lower deposit costs by ~€0.4 bln in 2025 (as of 2026: ~€0.8 bln)

[1)] The illustrative scenario assumes 3-4% of annual deposit growth
[2)] Actual average pass-through during 2Q2025 was ~44% (~99 bps total deposit costs). The total costs for only savings and term deposits combined was ~128 bps (~57% pass-through)
[3)] Liability margin excl Treasury and FM and significant one-offs in NII, covering RB eurozone (€523 bln), RB non-eurozone (€93 bln) and WB (€63 bln)

Impact accounting asymmetry



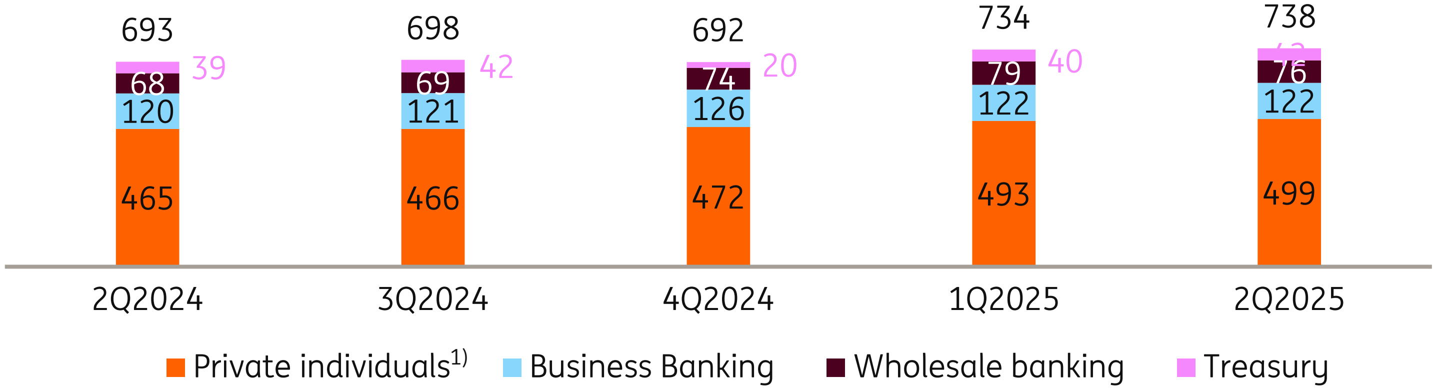


- Treasury benefited from favourable market opportunities through money market and FX transactions
- These activities had a negative impact on other NII, which was more than offset by a positive impact on other income

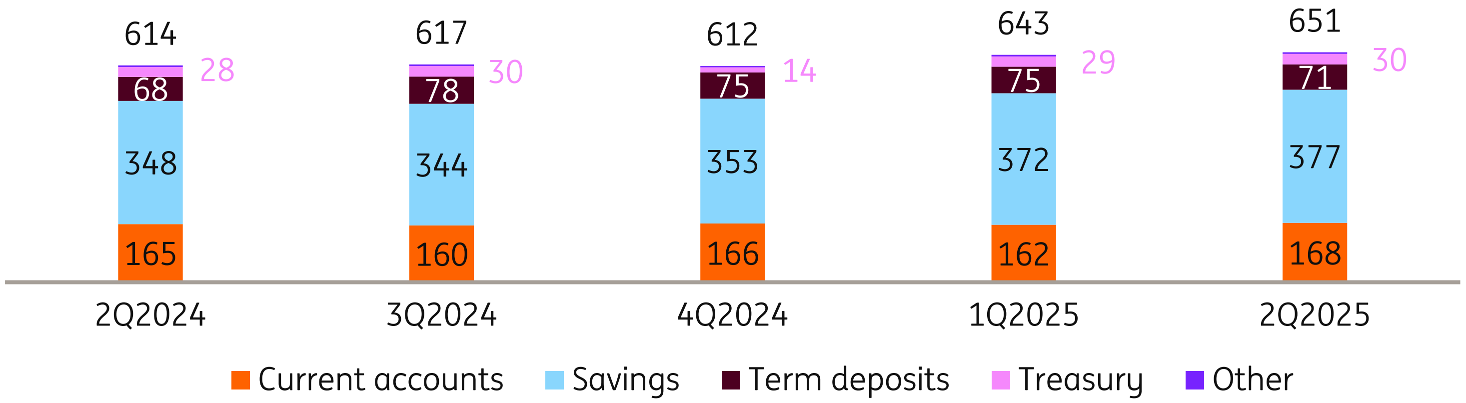
- Other NII primarily reflects the funding costs of positions for which associated revenue is reported in Other income
- This accounting asymmetry is more pronounced in a positive rate environment and is also influenced by volume and product mix developments

Granular deposit base

Total customer deposits per segment (in € bln)



Retail deposits per product (in € bln)



1) Including Private Banking

- Highly insured, granular and continuously 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 >40 mln private individuals in 10 countries
  - Average private individual account balance of <€15,000

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 2024 ING Group consolidated annual accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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