

ING Historical Trend Data 4Q2023 Introduction

General comments

- The Historical Trend Data document includes quarterly financial trend data and details of restatements. The Historical Trend Data document is published on a quarterly basis.
- In this document consolidated results of ING Group are based on IFRS as adopted by the European Union (IFRS-EU).
- Hyperinflation accounting (IAS 29) has become applicable for ING's subsidiary in Turkey since 2Q2022 with retrospective application from 1 January 2022.
- Allocation keys are used to calculate segmental information; e.g. Retail vs. Wholesale Banking and product information. These allocation keys might be refined over time.
- Small differences are possible due to rounding.
- All figures are unaudited.

Product segmentation Wholesale Banking

Product Group

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

Sub products

Project and Asset-based Finance excluding Trade & Commodity Finance
Real Estate Finance Corporate Clients
General Lending

Transaction Services
Trade & Commodity Finance

Financial Markets Clients & Products

WB-part Treasury (Asset & Liability Management and Treasury)
General Lease and Real Estate run-off portfolios
General Leasing (non run-off)
Corporate Finance
Other

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ING 1.1 Profit or loss: Comparable quarters

Profit or loss												
In € million	ING Group			of which: Retail Banking			of which: Wholesale Banking			of which: Corporate Line		
	4Q2023	4Q2022	3Q2023	4Q2023	4Q2022	3Q2023	4Q2023	4Q2022	3Q2023	4Q2023	4Q2022	3Q2023
Profit or loss												
Net interest income	3,875	3,545	4,028	2,795	2,376	2,936	962	997	989	117	172	103
Net fee and commission income	879	888	909	586	573	608	296	318	294	-2	-3	7
Investment income	-24	15	103	-19	7	7	-5	1	-2	0	7	98
Other income	679	420	802	332	262	346	342	192	544	5	-34	-88
Total income	5,408	4,868	5,842	3,693	3,219	3,897	1,595	1,507	1,825	120	142	120
Expenses excl. regulatory costs	2,758	2,596	2,684	1,836	1,682	1,739	800	775	759	122	140	186
Regulatory costs ¹⁾	317	291	109	207	194	94	110	98	14	-0	-0	1
Operating expenses	3,075	2,888	2,793	2,043	1,876	1,833	910	872	773	122	140	187
Gross result	2,333	1,980	3,049	1,650	1,343	2,064	685	635	1,052	-2	2	-67
Addition to loan loss provisions	86	269	183	86	203	166	-1	65	15	2	1	3
Result before tax	2,247	1,711	2,866	1,565	1,140	1,898	686	570	1,037	-4	1	-70
Taxation	620	575	817	441	319	540	151	207	254	28	48	23
Non-controlling interests	68	48	67	54	37	48	14	11	18	-	0	-
Net result	1,558	1,089	1,982	1,070	785	1,310	520	351	765	-32	-47	-93
Key figures												
Interest margin	1.54%	1.36%	1.57%									
Cost/income ratio	56.9%	59.3%	47.8%	55.3%	58.3%	47.0%	57.1%	57.9%	42.4%	n.a.	n.a.	n.a.
Risk costs in bps of average customer lending	5	17	11	8	18	15	-0	13	3	n.a.	n.a.	n.a.
Return on equity based on IFRS-EU equity	12.6%	8.8%	16.0%									
Return on equity based on 12.5% CET1 ²⁾	16.3%	10.9%	20.4%	23.2%	16.7%	27.8%	11.4%	7.1%	16.7%	-6.9%	-10.0%	-19.2%
Risk-weighted assets (end of period)	319,169	331,520	320,797	154,366	156,757	155,449	150,288	159,433	150,179	14,515	15,330	15,168
Employees (internal FTEs, end of period)	60,360	58,232	60,174	44,930	43,583	44,865	15,391	14,420	15,277	39	229	32
Four-quarter rolling average key figures												
Interest margin	1.56%	1.34%	1.52%									
Cost/income ratio	51.2%	60.3%	51.6%	51.2%	62.1%	51.7%	47.0%	49.2%	47.0%	n.a.	n.a.	n.a.
Return on equity based on IFRS-EU equity	14.8%	7.2%	13.8%									
Return on equity based on 12.5% CET1 ²⁾	18.6%	9.1%	17.2%	24.8%	14.8%	23.2%	15.4%	6.9%	14.2%	-13.3%	-31.8%	-14.0%

¹⁾ Regulatory costs comprise bank taxes and contributions to the deposit guarantee schemes ('DGS') and the (European) single resolution fund ('SRF').

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.2 Profit or loss: 4Q2023 Segment split

Profit or loss 4Q2023								
In € million	Total	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Other	Wholesale Banking	Corporate Line
Balance sheet related interest	3,875	3,178	748	607	804	1,020	1,240	-543
Capital charge on book equity	-	-311	-24	-80	-83	-125	-210	521
Interest benefit on total capital	-	-71	-24	-15	-12	-20	-67	138
Net interest income	3,875	2,795	700	511	709	875	962	117
Net fee and commission income	879	586	242	129	84	131	296	-2
Investment income	1	2	0	2	0	0	-1	0
Realised gains and fair value changes on investments	-25	-22	1	-1	-17	-4	-4	-0
Total investment income	-24	-19	1	1	-17	-4	-5	0
Valuation result and net trading income	605	293	230	-6	-3	72	310	2
Other income	74	39	16	24	-4	3	32	3
Total other income	679	332	247	17	-7	75	342	5
Total income	5,408	3,693	1,190	658	769	1,077	1,595	120
Expenses excl. regulatory costs	2,758	1,836	494	425	309	608	800	122
Regulatory costs ¹⁾	317	207	72	30	26	79	110	-0
Operating expenses	3,075	2,043	566	456	335	687	910	122
Gross result	2,333	1,650	624	202	434	390	685	-2
Addition to loan loss provisions	86	86	-35	28	25	68	-1	2
Result before tax	2,247	1,565	660	174	409	322	686	-4
Taxation	620	441	171	32	169	69	151	28
Non-controlling interests	68	54	-	0	0	54	14	-
Net result	1,558	1,070	489	141	241	199	520	-32
Key figures								
Interest margin	1.54%							
Cost/income ratio	56.9%	55.3%	47.5%	69.3%	43.5%	63.8%	57.1%	n.a.
Risk costs in bps of average customer lending	5	8	-9	12	10	25	-0	n.a.
Return on equity based on IFRS-EU equity	12.6%							
Return on equity based on 12.5% CET1 ²⁾	16.3%	23.2%	30.7%	13.2%	30.2%	18.3%	11.4%	-6.9%
Risk-weighted assets (end of period)	319,169	154,366	50,662	34,603	24,025	45,076	150,288	14,515
Employees (internal FTEs, end of period)	60,360	44,930	12,354	7,583	5,969	19,024	15,391	39
Four-quarter rolling average key figures								
Interest margin	1.56%							
Cost/income ratio	51.2%	51.2%	42.7%	69.1%	39.4%	58.6%	47.0%	n.a.
Return on equity based on IFRS-EU equity	14.8%							
Return on equity based on 12.5% CET1 ²⁾	18.6%	24.8%	33.4%	11.2%	33.3%	20.1%	15.4%	-13.3%

¹⁾ Regulatory costs comprise bank taxes and contributions to the deposit guarantee schemes ('DGS') and the (European) single resolution fund ('SRF').

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.3 Profit or loss: Quarterly overview

Profit or loss										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Interest income	13,796	14,198	12,975	11,258	9,333	7,315	6,368	5,454	52,227	28,470
Minus: interest expense	9,922	10,170	8,914	7,246	5,788	3,983	2,903	2,040	36,252	14,714
Net interest income	3,875	4,028	4,061	4,012	3,545	3,332	3,465	3,415	15,976	13,756
Net fee and commission income	879	909	912	896	888	876	888	933	3,595	3,586
Investment income	1	102	2	1	15	114	23	4	106	156
Realised gains and fair value changes on investments	-25	0	-0	15	0	-3	8	26	-11	31
Total investment income	-24	103	1	15	15	111	31	29	95	187
Valuation result and net trading income	605	885	727	692	701	-19	478	341	2,910	1,501
Other income	74	-83	58	-48	-281	111	-181	-119	0	-469
Total other income	679	802	785	644	420	93	297	222	2,910	1,032
Total income	5,408	5,842	5,759	5,567	4,868	4,412	4,682	4,600	22,575	18,561
Staff expenses	1,716	1,689	1,704	1,616	1,633	1,542	1,524	1,453	6,725	6,152
Regulatory costs ¹⁾	317	109	91	525	291	96	214	649	1,042	1,250
Other expenses	1,042	995	830	929	963	991	1,000	843	3,797	3,797
Operating expenses	3,075	2,793	2,626	3,071	2,888	2,629	2,738	2,945	11,564	11,199
Gross result	2,333	3,049	3,133	2,496	1,980	1,783	1,944	1,655	11,011	7,363
Addition to loan loss provisions	86	183	98	152	269	403	202	987	520	1,861
Result before tax	2,247	2,866	3,035	2,344	1,711	1,380	1,743	668	10,492	5,502
Taxation	620	817	818	715	575	427	530	194	2,970	1,725
Non-controlling interests	68	67	62	38	48	-26	34	46	235	102
Net result	1,558	1,982	2,155	1,591	1,089	979	1,178	429	7,287	3,674
Key figures										
Interest margin	1.54%	1.57%	1.56%	1.59%	1.36%	1.28%	1.36%	1.37%	1.56%	1.34%
Cost/income ratio	56.9%	47.8%	45.6%	55.2%	59.3%	59.6%	58.5%	64.0%	51.2%	60.3%
Risk costs in bps of average customer lending	5	11	6	9	17	25	13	62	8	29
Return on equity based on IFRS-EU equity	12.6%	16.0%	17.5%	13.0%	8.8%	7.7%	9.2%	3.3%	14.8%	7.2%
Return on equity based on 12.5% CET1 ²⁾	16.3%	20.4%	21.8%	15.8%	10.9%	9.0%	11.6%	4.7%	18.6%	9.1%
Risk-weighted assets (end of period)	319,169	320,797	322,926	327,377	331,520	338,561	335,898	334,905	319,169	331,520
Employees (internal FTEs, end of period)	60,360	60,174	59,474	58,693	58,232	58,216	57,402	57,048	60,360	58,232
Four-quarter rolling average key figures										
interest margin	1.56%	1.52%	1.45%	1.40%	1.34%	1.35%	1.37%	1.37%		
Cost/income ratio	51.2%	51.6%	54.4%	58.0%	60.3%	61.5%	61.0%	60.5%		
Return on equity based on IFRS-EU equity	14.8%	13.8%	11.7%	9.7%	7.2%	6.8%	7.5%	8.0%		
Return on equity based on 12.5% CET1 ²⁾	18.6%	17.2%	14.3%	11.8%	9.1%	8.9%	10.2%	11.1%		

¹⁾ Both interest income and interest expenses have been restated in 1Q2023, 2Q2023, and 3Q2023. This has not impacted total net interest income. Comparatives have not been restated.

²⁾ Regulatory costs comprise bank taxes and contributions to the deposit guarantee schemes ('DGS') and the (European) single resolution fund ('SRF').

³⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.4 Profit or loss: Retail Banking

Profit or loss Retail Banking										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Balance sheet related interest	3,178	3,272	3,202	3,066	2,588	2,218	2,341	2,345	12,719	9,492
Capital charge on book equity	-311	-268	-231	-187	-138	-79	-44	-24	-998	-285
Interest benefit on total capital	-71	-68	-60	-62	-74	-81	-58	-48	-262	-260
Net interest income	2,795	2,936	2,911	2,817	2,376	2,059	2,239	2,273	11,459	8,947
Net fee and commission income	586	608	569	575	573	583	610	609	2,337	2,375
Investment income	2	6	2	0	7	3	15	2	10	28
Realised gains and fair value changes on investments	-22	1	-0	11	-0	-2	6	22	-9	26
Total investment income	-19	7	1	12	7	1	22	24	1	53
Valuation result and net trading income	293	331	248	295	424	-141	168	246	1,166	697
Other income	39	15	38	13	-161	159	52	30	105	80
Total other income	332	346	285	308	262	18	220	276	1,271	777
Total income	3,693	3,897	3,766	3,712	3,219	2,661	3,091	3,182	15,069	12,152
Expenses excl. regulatory costs	1,836	1,739	1,660	1,703	1,682	1,693	1,682	1,537	6,938	6,594
Regulatory costs	207	94	81	389	194	85	199	478	771	956
Operating expenses	2,043	1,833	1,741	2,092	1,876	1,778	1,881	2,015	7,709	7,550
Gross result	1,650	2,064	2,025	1,620	1,343	883	1,210	1,166	7,360	4,602
Addition to loan loss provisions	86	166	113	242	203	274	113	48	607	639
Result before tax	1,565	1,898	1,911	1,379	1,140	609	1,097	1,118	6,753	3,964
Taxation	441	540	488	443	319	180	300	270	1,912	1,068
Non-controlling interests	54	48	46	26	37	-48	24	37	174	50
Net result	1,070	1,310	1,377	910	785	477	772	811	4,667	2,846
Key figures										
Cost/income ratio	55.3%	47.0%	46.2%	56.4%	58.3%	66.8%	60.9%	63.3%	51.2%	62.1%
Risk costs in bps of average customer lending	8	15	10	21	18	24	10	4	13	14
Return on equity based on 12.5% CET1 ¹⁾	23.2%	27.8%	29.1%	19.2%	16.7%	8.8%	16.2%	17.3%	24.8%	14.8%
Risk-weighted assets (end of period)	154,366	155,449	157,248	155,587	156,757	157,487	153,361	161,167	154,366	156,757
Employees (internal FTEs, end of period)	44,930	44,865	44,403	43,853	43,583	43,542	42,885	42,672	44,930	43,583
Four-quarter rolling average key figures										
Cost/income ratio	51.2%	51.7%	56.0%	60.1%	62.1%	63.9%	62.5%	61.9%		
Return on equity based on 12.5% CET1 ¹⁾	24.8%	23.2%	18.5%	15.2%	14.8%	14.0%	16.4%	16.8%		

¹⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.5 Profit or loss: Retail Banking Netherlands

Profit or loss Retail Banking Netherlands										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Balance sheet related interest	748	788	838	874	685	770	739	781	3,248	2,975
Capital charge on book equity	-24	-19	-11	-10	-6	0	1	2	-64	-2
Interest benefit on total capital	-24	-23	-20	-21	-25	-26	-19	-15	-88	-85
Net interest income	700	746	807	843	655	745	721	767	3,096	2,888
Net fee and commission income	242	246	235	235	224	235	224	209	959	892
Investment income	0	1	0	1	7	4	14	2	2	27
Realised gains and fair value changes on investments	1	2	-0	2	-0	-2	2	8	4	8
Total investment income	1	3	0	3	7	2	16	10	6	35
Valuation result and net trading income	230	276	176	216	117	49	74	85	898	327
Other income	16	10	7	8	9	10	21	15	41	55
Total other income	247	286	183	224	126	59	95	101	939	381
Total income	1,190	1,281	1,226	1,305	1,011	1,041	1,056	1,087	5,001	4,196
Expenses excl. regulatory costs	494	489	466	474	466	531	432	435	1,923	1,865
Regulatory costs	72	27	21	93	74	28	34	113	212	250
Operating expenses	566	516	487	567	541	559	466	549	2,135	2,115
Gross result	624	765	739	738	470	482	590	539	2,866	2,081
Addition to loan loss provisions	-35	-1	-14	56	28	45	11	-17	5	67
Result before tax	660	766	753	682	442	437	579	556	2,861	2,014
Taxation	171	198	193	178	120	119	161	140	740	540
Non-controlling interests	-	-	-	-	-	-	-	-	-	-
Net result	489	569	559	504	322	319	418	416	2,121	1,474
Key figures										
Cost/income ratio	47.5%	40.3%	39.7%	43.4%	53.5%	53.7%	44.1%	50.5%	42.7%	50.4%
Risk costs in bps of average customer lending	-9	-0	-4	15	7	12	3	-4	0	4
Return on equity based on 12.5% CET1 ¹⁾	30.7%	35.7%	35.2%	31.8%	20.2%	20.5%	26.6%	27.5%	33.4%	23.6%
Risk-weighted assets (end of period)	50,662	51,094	50,820	50,807	50,573	51,589	48,185	52,262	50,662	50,573
Employees (internal FTEs, end of period)	12,354	12,199	11,925	11,670	11,122	10,953	10,230	9,974	12,354	11,122
Four-quarter rolling average key figures										
Cost/income ratio	42.7%	43.8%	47.0%	48.3%	50.4%	49.8%	52.4%	54.0%		
Return on equity based on 12.5% CET1 ¹⁾	33.4%	30.7%	26.9%	24.8%	23.6%	24.9%	25.9%	27.0%		

¹⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.6 Profit or loss: Retail Banking Belgium

Profit or loss Retail Banking Belgium ¹⁾										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Balance sheet related interest	607	626	585	546	422	462	420	425	2,363	1,728
Capital charge on book equity	-80	-69	-55	-38	-17	2	8	6	-243	-0
Interest benefit on total capital	-15	-14	-13	-14	-16	-18	-14	-12	-57	-60
Net interest income	511	543	516	494	389	445	415	419	2,063	1,668
Net fee and commission income	129	133	125	115	136	118	133	125	502	511
Investment income	2	4	-0	0	0	0	0	0	6	0
Realised gains and fair value changes on investments	-1	0	-0	1	-0	-0	-0	11	-1	10
Total investment income	1	4	-1	1	-0	-0	-0	11	5	10
Valuation result and net trading income	-6	15	22	30	269	-234	25	53	61	113
Other income	24	-1	26	1	-190	6	19	10	51	-155
Total other income	17	15	48	31	79	-227	44	63	112	-42
Total income	658	695	689	641	603	335	591	618	2,683	2,147
Expenses excl. regulatory costs	425	437	396	383	370	365	455	351	1,642	1,541
Regulatory costs	30	-	3	177	29	-1	-4	220	211	244
Operating expenses	456	437	399	560	400	364	450	571	1,852	1,786
Gross result	202	257	290	81	203	-29	140	47	830	362
Addition to loan loss provisions	28	50	13	78	22	93	28	-4	169	139
Result before tax	174	208	277	3	181	-122	113	51	661	223
Taxation	32	55	69	26	50	-27	34	15	182	72
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net result	141	153	207	-22	131	-95	79	36	479	151
Key figures										
Cost/income ratio	69.3%	63.0%	57.9%	87.4%	66.3%	108.6%	76.2%	92.5%	69.1%	83.2%
Risk costs in bps of average customer lending	12	21	6	34	10	41	12	-2	18	15
Return on equity based on 12.5% CET1 ²⁾	13.2%	14.5%	19.4%	-2.1%	12.0%	-8.6%	6.8%	2.9%	11.2%	3.3%
Risk-weighted assets (end of period)	34,603	33,699	33,641	34,602	34,803	35,166	35,096	39,625	34,603	34,803
Employees (internal FTEs, end of period)	7,583	7,601	7,630	7,588	7,666	7,647	7,797	7,832	7,583	7,666
Four-quarter rolling average key figures										
Cost/income ratio	69.1%	68.4%	76.0%	81.8%	83.2%	84.1%	72.7%	68.2%		
Return on equity based on 12.5% CET1 ²⁾	11.2%	10.9%	5.1%	2.1%	3.3%	2.4%	9.4%	10.2%		

¹⁾ Including ING Luxembourg.

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.7 Profit or loss: Retail Banking Germany

Profit or loss Retail Banking Germany										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Balance sheet related interest	804	837	809	718	558	450	351	350	3,167	1,710
Capital charge on book equity	-83	-72	-63	-41	-18	2	10	11	-259	4
Interest benefit on total capital	-12	-12	-11	-12	-14	-15	-10	-9	-47	-48
Net interest income	709	753	736	665	526	437	351	352	2,862	1,666
Net fee and commission income	84	93	83	96	89	99	113	136	357	437
Investment income	0	0	-0	-0	-0	-1	-0	-	0	-1
Realised gains and fair value changes on investments	-17	0	-	3	1	-	1	1	-13	3
Total investment income	-17	1	-0	3	1	-1	1	1	-13	2
Valuation result and net trading income	-3	-10	-30	-14	-17	-20	35	60	-57	57
Other income	-4	3	2	2	3	1	2	3	2	10
Total other income	-7	-7	-29	-12	-14	-19	37	62	-54	67
Total income	769	839	790	753	603	516	502	552	3,152	2,172
Expenses excl. regulatory costs	309	284	270	283	269	256	265	258	1,147	1,047
Regulatory costs	26	18	12	40	24	-4	27	46	96	93
Operating expenses	335	303	282	323	293	253	291	303	1,243	1,140
Gross result	434	537	508	430	310	263	210	249	1,909	1,032
Addition to loan loss provisions	25	46	16	33	52	43	13	22	119	131
Result before tax	409	491	493	397	258	220	197	226	1,790	901
Taxation	169	173	148	141	79	40	41	42	631	202
Non-controlling interests	0	0	0	-0	0	1	1	1	0	3
Net result	241	318	344	256	179	180	155	183	1,159	696
Key figures										
Cost/income ratio	43.5%	36.0%	35.7%	42.9%	48.6%	49.0%	58.1%	54.9%	39.4%	52.5%
Risk costs in bps of average customer lending	10	18	6	13	21	17	5	9	12	13
Return on equity based on 12.5% CET1 ¹⁾	30.2%	36.3%	38.3%	28.1%	19.2%	19.6%	17.2%	20.2%	33.3%	19.1%
Risk-weighted assets (end of period)	24,025	27,070	28,997	28,541	29,811	29,739	29,194	28,739	24,025	29,811
Employees (internal FTEs, end of period)	5,969	5,899	5,857	5,849	5,848	5,790	5,795	5,831	5,969	5,848
Four-quarter rolling average key figures										
Cost/income ratio	39.4%	40.2%	43.2%	48.9%	52.5%	55.0%	57.5%	59.0%		
Return on equity based on 12.5% CET1 ¹⁾	33.3%	30.3%	26.2%	21.0%	19.1%	18.0%	16.1%	14.6%		

¹⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.8 Profit or loss: Retail Banking Other

Profit or loss Retail Banking Other ¹⁾										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Balance sheet related interest	1,020	1,022	970	929	923	536	831	789	3,941	3,079
Capital charge on book equity	-125	-109	-102	-98	-97	-83	-63	-43	-433	-286
Interest benefit on total capital	-20	-19	-16	-16	-19	-21	-15	-12	-71	-67
Net interest income	875	895	853	815	806	432	753	734	3,437	2,725
Net fee and commission income	131	136	125	128	124	131	140	139	519	535
Investment income	0	0	2	-0	0	-0	2	0	2	2
Realised gains and fair value changes on investments	-4	-1	0	5	-1	-0	4	1	0	4
Total investment income	-4	-1	2	5	-1	-0	5	1	2	6
Valuation result and net trading income	72	50	80	63	55	64	33	48	264	200
Other income	3	3	3	2	17	141	11	2	11	171
Total other income	75	53	82	65	72	205	44	50	275	371
Total income	1,077	1,082	1,061	1,013	1,002	769	942	924	4,233	3,637
Expenses excl. regulatory costs	608	528	528	562	576	540	531	493	2,227	2,140
Regulatory costs	79	49	45	80	67	62	142	99	252	369
Operating expenses	687	577	573	642	643	602	673	592	2,479	2,509
Gross result	390	505	488	371	359	167	269	332	1,754	1,128
Addition to loan loss provisions	68	72	99	75	100	94	61	47	313	302
Result before tax	322	433	389	296	259	73	208	285	1,441	825
Taxation	69	114	78	98	69	48	65	72	359	254
Non-controlling interests	54	48	45	26	37	-49	23	36	174	47
Net result	199	271	266	172	153	73	121	178	908	525
Key figures										
Cost/income ratio	63.8%	53.3%	54.0%	63.4%	64.1%	78.3%	71.4%	64.0%	58.6%	69.0%
Risk costs in bps of average customer lending	25	27	37	28	37	34	22	17	29	28
Return on equity based on 12.5% CET1 ²⁾	18.3%	23.4%	23.4%	15.2%	14.7%	1.9%	11.3%	16.7%	20.1%	11.2%
Risk-weighted assets (end of period)	45,076	43,587	43,791	41,636	41,571	40,993	40,886	40,542	45,076	41,571
Employees (internal FTEs, end of period)	19,024	19,165	18,990	18,745	18,947	19,152	19,063	19,035	19,024	18,947
Four-quarter rolling average key figures										
Cost/income ratio	58.6%	58.5%	64.0%	68.7%	69.0%	73.9%	70.3%	68.9%		
Return on equity based on 12.5% CET1 ²⁾	20.1%	19.3%	13.9%	10.8%	11.2%	9.0%	12.4%	13.6%		

¹⁾ Includes: Australia, Italy, Spain, Poland, Romania, Türkiye, France (up to and including 4Q2022, after which ING discontinued its retail activities), Philippines (up to and including 4Q2022, after which ING discontinued its retail activities), and Other.

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.9 Profit or loss: Wholesale Banking

Profit or loss Wholesale Banking										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Balance sheet related interest	1,240	1,240	1,248	1,270	1,188	1,277	1,171	1,127	4,997	4,763
Capital charge on book equity	-210	-188	-172	-148	-116	-69	-35	-22	-719	-241
Interest benefit on total capital	-67	-62	-58	-63	-76	-84	-58	-44	-251	-262
Net interest income	962	989	1,017	1,059	997	1,124	1,078	1,061	4,028	4,260
Net fee and commission income	296	294	346	323	318	295	280	324	1,259	1,217
Investment income	-1	-1	-2	-0	0	-0	6	2	-4	7
Realised gains and fair value changes on investments	-4	-1	0	3	0	-1	1	4	-1	5
Total investment income	-5	-2	-2	3	1	-1	7	6	-6	13
Valuation result and net trading income	310	529	487	405	289	136	375	152	1,730	952
Other income	32	15	-2	1	-97	2	-8	-12	46	-116
Total other income	342	544	485	406	192	138	367	139	1,777	836
Total income	1,595	1,825	1,846	1,791	1,507	1,556	1,732	1,530	7,057	6,325
Expenses excl. regulatory costs	800	759	759	725	775	708	694	644	3,043	2,821
Regulatory costs	110	14	11	136	98	10	15	171	271	293
Operating expenses	910	773	770	860	872	718	708	815	3,313	3,114
Gross result	685	1,052	1,076	931	635	838	1,024	715	3,744	3,211
Addition to loan loss provisions	-1	15	-15	-90	65	128	88	939	-92	1,220
Result before tax	686	1,037	1,091	1,021	570	710	935	-224	3,836	1,991
Taxation	151	254	225	270	207	185	201	-13	900	581
Non-controlling interests	14	18	17	11	11	22	10	9	61	52
Net result	520	765	850	739	351	503	724	-220	2,875	1,358
Key figures										
Cost/income ratio	57.1%	42.4%	41.7%	48.0%	57.9%	46.1%	40.9%	53.3%	47.0%	49.2%
Income over average risk-weighted assets (in bps) ¹⁾	425	487	482	454	370	374	419	391	462	388
Risk costs in bps of average customer lending	-0	3	-3	-19	13	27	19	205	-5	65
Return on equity based on 12.5% CET1 ²⁾	11.4%	16.7%	18.1%	15.2%	7.1%	10.1%	14.2%	-4.3%	15.4%	6.9%
Risk-weighted assets (end of period)	150,288	150,179	149,934	156,218	159,433	166,347	166,674	163,897	150,288	159,433
Employees (internal FTEs, end of period)	15,391	15,277	15,031	14,687	14,420	14,348	14,169	14,029	15,391	14,420
Value at Risk trading positions (average)	17.4	18.1	15.4	14.4	12.4	13.2	12.1	10.4		
Four-quarter rolling average key figures										
Cost/income ratio	47.0%	47.0%	48.1%	48.0%	49.2%	47.1%	47.7%	49.6%		
Return on equity based on 12.5% CET1 ²⁾	15.4%	14.2%	12.5%	11.6%	6.9%	7.4%	7.8%	7.7%		

¹⁾ Total income divided by average risk-weighted assets (annualised).

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.10 Wholesale Banking income by product

Wholesale Banking income by product										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
WB Lending										
Net interest income	702	688	653	653	660	669	658	665	2,696	2,651
Net fee and commission income	123	141	157	152	157	130	117	140	574	545
Total investment income	0	0	-0	-	0	-0	1	-	0	1
Total other income	-20	-25	-2	1	-72	20	17	-5	-47	-40
Total income WB Lending	805	804	809	807	746	819	793	800	3,224	3,157
Key figures										
Income over average risk-weighted assets (in bps) ¹⁾	319	317	313	302	272	300	305	323	313	299
Risk-weighted assets (end of period)	100,330	101,697	101,135	105,692	107,878	111,058	107,365	100,671	100,330	107,878
WB Daily Banking & Trade Finance										
Net interest income	345	363	384	382	310	284	238	197	1,473	1,030
Net fee and commission income	125	123	134	128	128	138	142	146	511	555
Total investment income	-	-	-1	-	-	-	-	-	-1	-
Total other income	65	40	45	19	5	15	22	35	169	77
Total income WB Daily Banking & Trade Finance	536	527	561	529	443	437	402	379	2,153	1,662
Key figures										
Income over average risk-weighted assets (in bps) ¹⁾	1,277	1,274	1,318	1,139	876	797	707	728	1,249	775
Risk-weighted assets (end of period)	16,919	16,622	16,454	17,615	19,542	20,931	22,970	22,600	16,919	19,542
WB Financial Markets										
Net interest income	-58	-61	-73	-19	50	78	78	117	-211	323
Net fee and commission income	39	28	47	41	22	27	19	31	155	100
Total investment income	0	3	-2	-0	-0	0	1	-1	1	0
Total other income	216	405	387	327	215	176	345	68	1,335	803
Total income WB Financial Markets	197	375	359	349	287	282	443	215	1,280	1,226
Key figures										
Income over average risk-weighted assets (in bps) ¹⁾	321	625	594	576	456	409	576	293	528	435
Risk-weighted assets (end of period)	25,131	24,017	23,983	24,345	24,076	26,333	28,693	32,793	25,131	24,076
WB Treasury & Other										
Net interest income	-27	-2	54	43	-24	93	104	82	69	255
Net fee and commission income	8	1	8	2	10	-1	2	6	19	18
Total investment income	-5	-5	1	3	1	-1	5	7	-6	11
Total other income	81	124	55	59	44	-73	-17	41	319	-4
Total income WB Treasury & Other	57	119	117	107	31	19	94	136	401	280
Key figures										
Income over average risk-weighted assets (in bps) ¹⁾	292	587	554	520	158	95	486	738	490	362
Risk-weighted assets (end of period)	7,908	7,844	8,362	8,566	7,936	8,025	7,646	7,832	7,908	7,936
Total Wholesale Banking										
Net interest income	962	989	1,017	1,059	997	1,124	1,078	1,061	4,028	4,260
Net fee and commission income	296	294	346	323	318	295	280	324	1,259	1,217
Total investment income	-5	-2	-2	3	1	-1	7	6	-6	13
Total other income	342	544	485	406	192	138	367	139	1,777	836
Total income Wholesale Banking	1,595	1,825	1,846	1,791	1,507	1,556	1,732	1,530	7,057	6,325
Key figures										
Income over average risk-weighted assets (in bps) ¹⁾	425	487	482	454	370	374	419	391	462	388
Risk-weighted assets (end of period)	150,288	150,179	149,934	156,218	159,433	166,347	166,674	163,897	150,288	159,433

¹⁾ Total income divided by average risk-weighted assets (annualised).

ING 1.11 Profit or loss: Corporate Line

Profit or loss Corporate Line										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Balance sheet related interest	-543	-484	-389	-325	-231	-164	-46	-57	-1,741	-498
Capital charge on book equity	521	457	403	335	254	148	79	46	1,717	526
Interest benefit on total capital	138	130	119	125	150	165	115	92	513	522
Net interest income	117	103	134	136	172	149	148	81	489	550
Net fee and commission income	-2	7	-3	-3	-3	-1	-2	0	-1	-6
Investment income	0	98	2	0	7	111	2	0	100	121
Realised gains and fair value changes on investments	-0	0	-	0	0	-0	-0	-0	-0	-
Total investment income	0	98	2	0	7	111	2	0	100	121
Valuation result and net trading income	2	26	-8	-8	-12	-14	-64	-57	13	-148
Other income	3	-114	22	-62	-23	-49	-225	-136	-151	-433
Total other income	5	-88	14	-70	-34	-63	-289	-194	-138	-581
Total income	120	120	147	63	142	195	-141	-112	450	84
Expenses excl. regulatory costs	122	186	115	118	140	133	148	114	542	535
Regulatory costs	-0	1	-1	-0	-0	1	0	-0	-0	0
Operating expenses	122	187	114	118	140	133	148	114	542	535
Gross result	-2	-67	32	-55	2	62	-289	-226	-92	-451
Addition to loan loss provisions	2	3	0	0	1	1	-0	-0	5	2
Result before tax	-4	-70	32	-55	1	62	-289	-226	-97	-453
Taxation	28	23	105	3	48	62	29	-63	158	76
Non-controlling interests	-	-	-	-	0	1	0	0	-	1
Net result	-32	-93	-73	-58	-47	-1	-319	-163	-255	-530
Key figures										
Risk-weighted assets (end of period)	14,515	15,168	15,744	15,571	15,330	14,727	15,864	9,841	14,515	15,330
Employees (internal FTEs, end of period)	39	32	40	154	229	326	347	347	39	229

ING 1.12 Geographical split: 4Q2023

Geographical split 4Q2023

In € million	Netherlands			Belgium			Germany			Other Challengers			Growth Markets			Wholesale Banking Rest of World		Other ¹⁾		
	Total	Retail Banking	Wholesale Banking	Total	Retail Banking	Wholesale Banking	Total	Retail Banking	Wholesale Banking	Total	Retail Banking	Wholesale Banking	Total	Retail Banking	Wholesale Banking	Total	Wholesale Banking	Total	Wholesale Banking	Corporate Line
Profit or loss																				
Net interest income	840	700	140	663	511	152	834	709	125	523	434	88	524	441	84	376	376	116	-1	117
Net fee and commission income	314	242	72	175	129	46	90	84	6	60	49	11	97	82	16	145	145	-2	-0	-2
Investment income	1	1	0	-1	1	-2	-20	-17	-3	-0	-0	-0	-5	-4	-1	0	0	1	1	0
Other income	389	247	143	12	17	-5	-12	-7	-5	5	-1	6	126	75	50	144	144	15	10	5
Total income	1,544	1,190	354	849	658	191	891	769	122	588	483	106	743	594	148	664	664	129	9	120
Expenses excl. regulatory costs	732	494	238	500	425	74	360	309	51	323	291	32	363	317	46	358	358	123	1	122
Regulatory costs	105	72	33	42	30	12	26	26	1	39	38	0	53	41	12	52	52	-0	-0	-0
Operating expenses	837	566	271	542	456	86	386	335	51	362	329	32	416	358	58	411	411	123	1	122
Gross result	707	624	83	307	202	105	505	434	71	227	153	74	327	236	90	254	254	6	8	-2
Addition to loan loss provisions	-95	-35	-60	13	28	-15	35	25	10	40	42	-2	39	26	13	53	53	2	-	2
Result before tax	803	660	143	294	174	120	471	409	61	187	111	76	288	211	77	201	201	5	8	-4
Retail Banking	660	660		174	174		409	409		111	111		211	211						
Wholesale Banking	143		143	120		120	61		61	76		76	77		77	201	201	8	8	
Corporate Line																		-4		-4
Result before tax	803	660	143	294	174	120	471	409	61	187	111	76	288	211	77	201	201	5	8	-4
Customer lending/deposits (in € billion)																				
Residential mortgages	110.5	110.9	-0.4	41.8	41.8	-0.0	90.0	90.4	-0.5	66.8	66.8	0.0	15.5	15.5	-0.0	0.0	0.0	0.0	0.0	0.0
Other customer lending	68.5	41.9	26.6	68.9	52.5	16.5	43.4	12.4	30.9	24.7	7.3	17.4	30.6	20.1	10.5	87.0	87.0	0.3	0.0	0.3
Customer deposits	232.8	199.7	33.1	103.4	91.2	12.2	145.2	143.6	1.6	95.7	95.1	0.6	62.2	55.9	6.3	10.9	10.9	0.0	0.0	0.0
Key figures																				
Cost/income ratio	54.2%	47.5%	76.5%	63.9%	69.3%	45.2%	43.3%	43.5%	41.9%	61.4%	68.2%	30.4%	56.0%	60.2%	39.1%	61.8%	61.8%	n.a.	11.2%	n.a.
Risk costs in bps of average customer lending	-21	-9	-91	5	12	-38	11	10	13	18	23	-5	34	29	52	24	24	202	n.a.	202
Return on equity based on 12.5% CET1 ²⁾	24.3%	30.7%	13.0%	15.1%	13.2%	20.7%	25.1%	30.2%	16.4%	12.1%	10.3%	15.5%	23.3%	25.2%	18.5%	6.6%	6.6%	-5.8%	80.8%	-6.9%
Risk-weighted assets (end of period)	80,186	50,662	29,524	46,225	34,603	11,621	38,792	24,025	14,767	31,825	20,929	10,896	33,795	24,147	9,649	73,624	73,624	14,721	207	14,515
Employees (internal FTEs, end of period)	19,540	12,354	7,186	8,970	7,583	1,387	6,510	5,969	541	5,972	5,602	370	14,790	13,422	1,368	4,536	4,536	42	3	39
Four-quarter rolling average key figures																				
Cost/income ratio	46.2%	42.7%	56.8%	61.4%	69.1%	38.5%	38.9%	39.4%	35.8%	54.4%	60.6%	26.6%	52.8%	56.8%	37.3%	51.1%	51.1%	n.a.	n.a.	n.a.
Return on equity based on 12.5% CET1 ²⁾	27.7%	33.4%	17.9%	15.2%	11.2%	25.8%	27.3%	33.3%	16.9%	17.2%	18.1%	14.6%	22.8%	19.6%	25.4%	10.8%	10.9%	-12.3%	104.0%	-13.3%

¹⁾ Region Other consists mainly of Corporate Line.

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.13 Geographical split: Comparable quarters

Geographical split comparable quarters

In € million	Total		Netherlands		Belgium		Germany		Other Challengers ¹⁾		Growth Markets ²⁾		Wholesale Banking Rest of World		Other	
	4Q2023	4Q2022	4Q2023	4Q2022	4Q2023	4Q2022	4Q2023	4Q2022	4Q2023	4Q2022	4Q2023	4Q2022	4Q2023	4Q2022	4Q2023	4Q2022
Profit or loss																
Net interest income	3,875	3,545	840	824	663	511	834	639	523	538	524	424	376	438	116	172
Net fee and commission income	879	888	314	300	175	182	90	111	60	67	97	90	145	142	-2	-3
Investment income	-24	15	1	7	-1	-1	-20	1	-0	-1	-5	-0	0	0	1	8
Other income	679	420	389	173	12	98	-12	-15	5	17	126	93	144	92	15	-37
Total income	5,408	4,868	1,544	1,303	849	790	891	736	588	621	743	606	664	672	129	140
Expenses excl. regulatory costs	2,758	2,596	732	700	500	451	360	315	323	360	363	278	358	354	123	139
Regulatory costs	317	291	105	105	42	43	26	25	39	28	53	49	52	41	-0	-1
Operating expenses	3,075	2,888	837	805	542	494	386	340	362	388	416	327	411	396	123	138
Gross result	2,333	1,980	707	498	307	296	505	396	227	232	327	279	254	277	6	2
Addition to loan loss provisions	86	269	-95	4	13	-1	35	3	40	45	39	49	53	167	2	1
Result before tax	2,247	1,711	803	493	294	297	471	393	187	187	288	230	201	109	5	0
Retail Banking	1,565	1,140	660	442	174	181	409	258	111	127	211	132	-	-	-	-
Wholesale Banking	686	570	143	51	120	116	61	135	76	60	77	99	201	109	8	-1
Corporate Line	-4	1	-	-	-	-	-	-	-	-	-	-	-	-	-4	1
Result before tax	2,247	1,711	803	493	294	297	471	393	187	187	288	230	201	109	5	0
Taxation	620	575	195	157	76	74	153	121	68	66	47	50	49	57	32	50
Non-controlling interests	68	48	-	-	0	0	0	0	-	-	68	48	-	-	-	0
Net result	1,558	1,089	607	336	218	223	317	272	119	121	172	133	152	52	-27	-50
Customer lending/deposits (in € billion)																
Residential mortgages	324.6	313.5	110.5	108.0	41.8	40.2	90.0	85.9	66.8	64.8	15.5	14.6	0.0	0.0	0.0	0.0
Other customer lending	323.4	328.0	68.5	74.5	68.9	68.3	43.4	41.0	24.7	26.5	30.6	29.4	87.0	88.0	0.3	0.2
Customer deposits	650.3	640.8	232.8	234.2	103.4	109.5	145.2	138.9	95.7	90.1	62.2	54.8	10.9	13.2	0.0	0.0
Key figures																
Cost/income ratio	56.9%	59.3%	54.2%	61.8%	63.9%	62.5%	43.3%	46.1%	61.4%	62.6%	56.0%	53.9%	61.8%	58.8%	95.3%	98.9%
Risk costs in bps of average customer lending	5	17	-21	1	5	-0	11	1	18	20	34	45	24	74	202	233
Return on equity based on 12.5% CET1 ³⁾	16.3%	10.9%	24.3%	13.0%	15.1%	14.5%	25.1%	18.0%	12.1%	13.3%	23.3%	18.0%	6.6%	2.1%	-5.8%	-10.5%
Risk-weighted assets (end of period)	319,169	331,520	80,186	81,516	46,225	48,519	38,792	48,009	31,825	29,403	33,795	31,930	73,624	76,814	14,721	15,330
Employees (internal FTEs, end of period)	60,360	58,232	19,540	17,907	8,970	8,979	6,510	6,360	5,972	5,738	14,790	14,792	4,536	4,221	42	235
Four-quarter rolling average key figures																
Cost/income ratio	51.2%	60.3%	46.2%	54.3%	61.4%	76.7%	38.9%	48.6%	54.4%	59.6%	52.8%	64.2%	51.1%	48.4%	n.a.	n.a.
Return on equity based on 12.5% CET1 ³⁾	18.6%	9.1%	27.7%	16.4%	15.2%	4.7%	27.3%	10.8%	17.2%	15.1%	22.8%	10.4%	10.8%	7.2%	-12.3%	-30.8%

¹⁾ Including Retail Banking in France, but only up to and including 4Q2022, after which ING discontinued its retail activities.

²⁾ Including Retail Banking in the Philippines, but only up to and including 4Q2022, after which ING discontinued its retail activities.

³⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.14 Geographical split: Netherlands

Geographical split Netherlands										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Profit or loss										
Net interest income	840	856	990	1,088	824	1,071	921	966	3,773	3,782
Net fee and commission income	314	308	315	302	300	293	296	282	1,239	1,171
Investment income	1	5	-1	4	7	1	22	15	8	45
Other income	389	568	329	332	173	-35	248	147	1,619	532
Total income	1,544	1,736	1,633	1,725	1,303	1,330	1,488	1,410	6,639	5,531
Expenses excl. regulatory costs	732	699	676	661	700	722	613	608	2,769	2,644
Regulatory costs	105	27	20	145	105	28	34	190	296	357
Operating expenses	837	726	696	806	805	749	648	799	3,065	3,001
Gross result	707	1,010	937	919	498	581	840	611	3,574	2,530
Addition to loan loss provisions	-95	6	-65	44	4	49	-30	157	-111	181
Result before tax	803	1,005	1,002	875	493	531	870	454	3,685	2,349
Retail Banking	660	766	753	682	442	437	579	556	2,861	2,014
Wholesale Banking	143	239	249	193	51	94	291	-102	824	335
Corporate Line									-	-
Result before tax	803	1,005	1,002	875	493	531	870	454	3,685	2,349
Customer lending/deposits (in € billion)										
Residential mortgages	110.5	108.7	109.1	108.3	108.0	107.7	107.5	109.0	110.5	108.0
Other customer lending	68.5	69.0	72.7	72.9	74.5	75.4	72.9	71.2	68.5	74.5
Customer deposits	232.8	246.9	253.5	252.0	234.2	263.5	244.3	233.6	232.8	234.2
Key figures										
Cost/income ratio	54.2%	41.8%	42.6%	46.7%	61.8%	56.3%	43.5%	56.6%	46.2%	54.3%
Risk costs in bps of average customer lending	-21	1	-14	10	1	11	-7	34	-6	10
Return on equity based on 12.5% CET1 ¹⁾	24.3%	29.9%	32.2%	24.6%	13.0%	14.5%	24.7%	13.4%	27.7%	16.4%
Risk-weighted assets (end of period)	80,186	79,828	79,149	80,346	81,516	84,499	81,634	85,105	80,186	81,516
Employees (internal FTEs, end of period)	19,540	19,289	18,856	18,402	17,907	17,773	17,001	16,679	19,540	17,907
Four-quarter rolling average key figures										
Cost/income ratio	46.2%	47.4%	51.0%	51.5%	54.3%	52.7%	55.6%	58.3%		
Return on equity based on 12.5% CET1 ¹⁾	27.7%	24.8%	20.9%	19.2%	16.4%	17.5%	17.6%	16.5%		

¹⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.15 Geographical split: Belgium

Geographical split Belgium ¹⁾										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Profit or loss										
Net interest income	663	706	689	654	511	538	513	503	2,712	2,065
Net fee and commission income	175	176	189	176	182	172	175	186	715	714
Investment income	-1	-1	-0	1	-1	-0	0	13	-1	12
Other income	12	30	59	45	98	-276	62	90	146	-26
Total income	849	911	937	876	790	434	750	791	3,573	2,765
Expenses excl. regulatory costs	500	519	474	460	451	442	529	416	1,952	1,838
Regulatory costs	42	-	0	200	43	-1	-3	244	243	283
Operating expenses	542	519	474	660	494	441	526	660	2,195	2,120
Gross result	307	393	463	216	296	-8	225	131	1,378	645
Addition to loan loss provisions	13	36	18	72	-1	76	53	102	139	230
Result before tax	294	357	444	143	297	-84	172	29	1,239	415
Retail Banking	174	208	277	3	181	-122	113	51	661	223
Wholesale Banking	120	150	168	140	116	38	59	-22	577	192
Corporate Line									-	-
Result before tax	294	357	444	143	297	-84	172	29	1,239	415
Customer lending/deposits (in € billion)										
Residential mortgages	41.8	40.7	40.4	40.4	40.2	39.0	39.3	39.4	41.8	40.2
Other customer lending	68.9	67.0	69.0	69.4	68.3	71.8	69.5	67.3	68.9	68.3
Customer deposits	103.4	105.2	108.5	109.8	109.5	109.4	109.7	107.8	103.4	109.5
Key figures										
Cost/income ratio	63.9%	56.9%	50.6%	75.4%	62.5%	101.7%	70.0%	83.4%	61.4%	76.7%
Risk costs in bps of average customer lending	5	13	7	26	-0	28	20	38	13	21
Return on equity based on 12.5% CET1 ²⁾	15.1%	18.3%	22.5%	5.1%	14.5%	-4.2%	7.7%	1.2%	15.2%	4.7%
Risk-weighted assets (end of period)	46,225	45,690	46,457	47,920	48,519	50,362	49,936	53,163	46,225	48,519
Employees (internal FTEs, end of period)	8,970	8,977	9,018	8,945	8,979	8,929	9,028	9,070	8,970	8,979
Four-quarter rolling average key figures										
Cost/income ratio	61.4%	61.1%	68.2%	74.4%	76.7%	77.5%	67.5%	63.9%		
Return on equity based on 12.5% CET1 ²⁾	15.2%	15.0%	9.3%	5.8%	4.7%	3.3%	9.0%	10.6%		

¹⁾ Including ING Luxembourg.

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.16 Geographical split: Germany

Geographical split Germany										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Profit or loss										
Net interest income	834	875	867	800	639	549	465	474	3,375	2,126
Net fee and commission income	90	104	103	103	111	113	120	149	400	494
Investment income	-20	1	-0	4	1	-1	1	1	-15	3
Other income	-12	-9	-32	-12	-15	-18	48	75	-66	91
Total income	891	970	937	896	736	644	635	699	3,694	2,714
Expenses excl. regulatory costs	360	330	318	327	315	298	308	298	1,334	1,219
Regulatory costs	26	19	10	47	25	-4	26	51	103	99
Operating expenses	386	349	328	374	340	294	334	350	1,437	1,318
Gross result	505	621	609	522	396	349	300	350	2,257	1,396
Addition to loan loss provisions	35	40	-23	-17	3	19	25	413	35	460
Result before tax	471	582	631	538	393	330	275	-63	2,222	936
Retail Banking	409	491	493	397	258	220	197	226	1,790	901
Wholesale Banking	61	90	139	142	135	110	79	-290	432	34
Corporate Line									-	-
Result before tax	471	582	631	538	393	330	275	-63	2,222	936
Customer lending/deposits (in € billion)										
Residential mortgages	90.0	87.3	87.1	86.7	85.9	84.9	85.3	85.6	90.0	85.9
Other customer lending	43.4	41.9	42.6	41.6	41.0	41.9	41.4	41.2	43.4	41.0
Customer deposits	145.2	149.0	154.4	138.8	138.9	134.5	130.2	128.9	145.2	138.9
Key figures										
Cost/income ratio	43.3%	36.0%	35.0%	41.7%	46.1%	45.7%	52.7%	50.0%	38.9%	48.6%
Risk costs in bps of average customer lending	11	12	-7	-5	1	6	8	130	3	36
Return on equity based on 12.5% CET1 ¹⁾	25.1%	28.8%	30.5%	24.5%	18.0%	15.1%	12.7%	-3.2%	27.3%	10.8%
Risk-weighted assets (end of period)	38,792	42,047	45,216	45,348	48,009	48,896	47,288	47,158	38,792	48,009
Employees (internal FTEs, end of period)	6,510	6,436	6,384	6,366	6,360	6,278	6,273	6,305	6,510	6,360
Four-quarter rolling average key figures										
Cost/income ratio	38.9%	39.3%	41.6%	46.1%	48.6%	50.8%	52.0%	52.9%		
Return on equity based on 12.5% CET1 ¹⁾	27.3%	25.3%	21.9%	17.5%	10.8%	8.9%	8.2%	8.2%		

¹⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.17 Geographical split: Other Challengers

Geographical split Other Challengers ¹⁾										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Profit or loss										
Net interest income	523	537	536	525	538	488	420	396	2,121	1,842
Net fee and commission income	60	74	74	77	67	75	74	74	285	290
Investment income	-0	0	1	2	-1	-0	1	1	3	1
Other income	5	0	5	8	17	141	17	6	18	181
Total income	588	611	616	612	621	704	512	478	2,427	2,314
Expenses excl. regulatory costs	323	284	303	318	360	325	317	291	1,228	1,292
Regulatory costs	39	16	15	22	28	16	18	26	92	88
Operating expenses	362	301	318	340	388	341	335	316	1,320	1,380
Gross result	227	310	298	272	232	364	177	162	1,107	935
Addition to loan loss provisions	40	29	71	27	45	71	3	21	166	140
Result before tax	187	282	227	245	187	293	175	141	941	795
Retail Banking	111	203	168	166	127	237	103	80	649	547
Wholesale Banking	76	78	59	79	60	56	72	61	292	248
Corporate Line									-	-
Result before tax	187	282	227	245	187	293	175	141	941	795
Customer lending/deposits (in € billion)										
Residential mortgages	66.8	65.6	64.9	63.7	64.8	66.6	66.9	66.4	66.8	64.8
Other customer lending	24.7	24.2	24.1	23.9	26.5	26.9	25.3	25.0	24.7	26.5
Customer deposits	95.7	92.8	91.3	90.3	90.1	90.9	93.0	96.4	95.7	90.1
Key figures										
Cost/income ratio	61.4%	49.2%	51.6%	55.6%	62.6%	48.4%	65.4%	66.2%	54.4%	59.6%
Risk costs in bps of average customer lending	18	13	32	12	20	31	1	9	19	15
Return on equity based on 12.5% CET1 ²⁾	12.1%	19.7%	19.1%	18.0%	13.3%	22.3%	13.8%	10.9%	17.2%	15.1%
Risk-weighted assets (end of period)	31,825	31,002	30,866	30,123	29,403	28,627	28,246	28,035	31,825	29,403
Employees (internal FTEs, end of period)	5,972	5,998	5,830	5,691	5,738	5,753	5,674	5,629	5,972	5,738
Four-quarter rolling average key figures										
Cost/income ratio	54.4%	54.8%	54.3%	57.3%	59.6%	66.5%	71.3%	71.1%		
Return on equity based on 12.5% CET1 ²⁾	17.2%	17.6%	18.2%	16.8%	15.1%	11.8%	10.1%	9.8%		

¹⁾ Including Australia, Italy, Spain and Portugal, Retail Banking France (up to and including 4Q2022, after which ING discontinued its retail activities), and Other.

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.18 Geographical split: Growth Markets

Geographical split Growth Markets ¹⁾										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Profit or loss										
Net interest income	524	514	476	446	424	94	474	472	1,961	1,462
Net fee and commission income	97	102	92	93	90	94	95	97	384	375
Investment income	-5	-2	1	5	-0	0	5	-0	-1	6
Other income	126	96	154	113	93	116	77	95	488	380
Total income	743	710	724	656	606	304	650	663	2,833	2,223
Expenses excl. regulatory costs	363	316	295	314	278	279	282	263	1,288	1,102
Regulatory costs	53	41	39	74	49	53	133	89	207	324
Operating expenses	416	357	334	388	327	332	415	353	1,495	1,426
Gross result	327	353	390	268	279	-28	235	310	1,338	797
Addition to loan loss provisions	39	38	52	59	49	73	71	37	189	230
Result before tax	288	315	338	209	230	-102	164	274	1,149	567
Retail Banking	211	230	221	130	132	-164	106	205	792	278
Wholesale Banking	77	85	116	79	99	63	58	68	357	288
Corporate Line									-	-
Result before tax	288	315	338	209	230	-102	164	274	1,149	567
Customer lending/deposits (in € billion)										
Residential mortgages	15.5	14.7	15.0	14.4	14.6	14.2	15.0	15.2	15.5	14.6
Other customer lending	30.6	29.6	30.2	29.9	29.4	28.5	28.3	27.7	30.6	29.4
Customer deposits	62.2	57.9	58.8	57.4	54.8	52.5	53.2	51.3	62.2	54.8
Key figures										
Cost/income ratio	56.0%	50.2%	46.2%	59.1%	53.9%	109.3%	63.8%	53.2%	52.8%	64.2%
Risk costs in bps of average customer lending	34	34	46	54	45	68	66	34	42	54
Return on equity based on 12.5% CET1 ²⁾	23.3%	25.0%	26.8%	16.1%	18.0%	-9.2%	11.6%	21.3%	22.8%	10.4%
Risk-weighted assets (end of period)	33,795	32,263	32,483	32,017	31,930	32,225	32,069	31,856	33,795	31,930
Employees (internal FTEs, end of period)	14,790	14,906	14,866	14,717	14,792	14,962	14,926	14,923	14,790	14,792
Four-quarter rolling average key figures										
Cost/income ratio	52.8%	52.1%	60.3%	66.0%	64.2%	64.9%	57.0%	55.2%		
Return on equity based on 12.5% CET1 ²⁾	22.8%	21.5%	12.9%	9.1%	10.4%	10.5%	17.3%	19.2%		

¹⁾ Including Poland, Romania, Türkiye, Retail Banking Philippines (up to and including 4Q2022, after which ING discontinued its retail activities).

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.19 Geographical split: Wholesale Banking Rest of World

Geographical split Wholesale Banking Rest of World										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Profit or loss										
Net interest income	376	439	370	364	438	443	529	522	1,548	1,933
Net fee and commission income	145	139	141	148	142	130	130	146	573	548
Investment income	0	2	-2	0	0	0	-0	-1	0	-1
Other income	144	204	254	227	92	225	130	3	829	450
Total income	664	784	763	739	672	799	788	670	2,950	2,930
Expenses excl. regulatory costs	358	350	352	348	354	334	327	305	1,407	1,320
Regulatory costs	52	5	7	36	41	3	5	49	101	98
Operating expenses	411	355	359	384	396	337	332	353	1,509	1,418
Gross result	254	429	404	355	277	462	456	317	1,441	1,512
Addition to loan loss provisions	53	32	45	-33	167	114	80	257	96	618
Result before tax	201	397	359	389	109	349	376	60	1,345	894
Retail Banking									-	-
Wholesale Banking	201	397	359	389	109	349	376	60	1,345	894
Corporate Line									-	-
Result before tax	201	397	359	389	109	349	376	60	1,345	894
Customer lending/deposits (in € billion)										
Residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other customer lending	87.0	88.5	87.7	88.2	88.0	92.5	91.3	85.6	87.0	88.0
Customer deposits	10.9	12.2	11.5	11.8	13.2	13.6	11.8	11.9	10.9	13.2
Key figures										
Cost/income ratio	61.8%	45.3%	47.1%	52.0%	58.8%	42.1%	42.2%	52.7%	51.1%	48.4%
Risk costs in bps of average customer lending	24	15	20	-15	74	49	36	122	11	70
Return on equity based on 12.5% CET1 ¹⁾	6.6%	13.0%	11.1%	12.6%	2.1%	12.4%	13.6%	0.2%	10.8%	7.2%
Risk-weighted assets (end of period)	73,624	74,638	72,727	76,051	76,814	79,168	80,861	79,748	73,624	76,814
Employees (internal FTEs, end of period)	4,536	4,533	4,477	4,415	4,221	4,187	4,149	4,092	4,536	4,221
Four-quarter rolling average key figures										
Cost/income ratio	51.1%	50.5%	49.6%	48.3%	48.4%	45.7%	46.1%	47.8%		
Return on equity based on 12.5% CET1 ¹⁾	10.8%	9.6%	9.6%	10.2%	7.2%	9.2%	9.5%	10.0%		

¹⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

ING 1.20 Geographical split: Other

Geographical split Other ¹⁾										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Profit or loss										
Net interest income	116	102	133	135	172	149	143	81	486	546
Net fee and commission income	-2	7	-3	-3	-3	-1	-2	0	-1	-6
Investment income	1	98	2	0	8	111	2	0	101	121
Other income	15	-87	16	-69	-37	-61	-285	-194	-126	-577
Total income	129	120	148	63	140	198	-141	-112	460	84
Expenses excl. regulatory costs	123	187	116	118	139	134	148	115	544	535
Regulatory costs	-0	1	-1	0	-1	1	0	-0	-0	0
Operating expenses	123	187	115	118	138	135	148	114	544	536
Gross result	6	-68	33	-55	2	63	-289	-226	-84	-451
Addition to loan loss provisions	2	3	0	0	1	1	-0	-0	5	2
Result before tax	5	-71	33	-55	0	62	-289	-226	-89	-454
Retail Banking									-	-
Wholesale Banking	8	-1	1	0	-1	1	0	0	8	-0
Corporate Line	-4	-70	32	-55	1	62	-289	-226	-97	-453
Result before tax	5	-71	33	-55	0	62	-289	-226	-89	-454
Customer lending/deposits (in € billion)										
Residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other customer lending	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.3	0.2
Customer deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Key figures										
Cost/income ratio	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Risk costs in bps of average customer lending	202	414	22	21	233	113	-2	-18	174	89
Return on equity based on 12.5% CET1 ²⁾	-5.8%	-19.1%	-12.0%	-11.9%	-10.5%	0.0%	-79.1%	-46.3%	-12.3%	-30.8%
Risk-weighted assets (end of period)	14,721	15,330	16,027	15,571	15,330	14,784	15,864	9,841	14,721	15,330
Employees (internal FTEs, end of period)	42	35	43	157	235	333	350	350	42	235
Four-quarter rolling average key figures										
Cost/income ratio	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on equity based on 12.5% CET1 ²⁾	-12.3%	-13.4%	-8.6%	-23.2%	-30.8%	-38.0%	-45.0%	-26.2%		

¹⁾ Region Other consists mainly of Corporate Line.

²⁾ After-tax return divided by average equity based on 12.5% of RWA (annualised).

Geographical split Other - Asian stakes										
In € million	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022	FY2023	FY2022
Result before tax	22	120	22	20	22	114	18	-134	185	19
Risk-weighted assets (end of period)	6,793	6,897	6,760	6,870	6,808	6,799	7,230	7,228	6,793	6,808

Market value ³⁾ - Asian stakes	
In € million	31 Dec 2023
TTB (22.9%)	978
Bank of Beijing (13.0%)	1,590
Total valuation	2,568

³⁾ Value of ING's stake, Bloomberg end of quarter data and FX rates.

ING 2.1 Consolidated Balance Sheet: Total assets - Comparable quarters

ING Group: Total assets						
In € million	ING Group		ING Bank		Holding/Eliminations	
	31 Dec 2023	30 Sep 2023	31 Dec 2023	30 Sep 2023	31 Dec 2023	30 Sep 2023
Cash and balances with central banks	90,214	116,725	90,214	116,725		
Loans and advances to banks	16,709	24,705	16,708	24,704	1	1
Financial assets at fair value through profit or loss						
- trading assets	60,229	68,150	60,240	68,157	-11	-7
- non-trading derivatives	2,028	2,865	2,028	2,865		
- designated as at fair value through profit or loss	5,775	6,026	5,775	6,026		
- mandatorily at fair value through profit or loss	54,983	70,962	54,983	70,962		
Financial assets at fair value OCI						
- equity securities FV OCI	1,885	1,916	1,885	1,916		
- debt securities FV OCI	38,281	36,082	38,281	36,082		
- loans and advances FV OCI	951	804	951	804		
Securities at amortised cost	48,313	46,779	48,313	46,779		
Loans and advances to customers						
- customer lending	648,023	637,289	648,074	637,340	-51	-51
- provision for loan losses	-5,621	-5,723	-5,621	-5,723		
Investments in associates and joint ventures	1,509	1,514	1,509	1,514		
Property and equipment	2,399	2,363	2,399	2,363		
Intangible assets	1,198	1,152	1,198	1,152		
Current tax assets	311	285	311	285		
Deferred tax assets	1,280	1,465	1,280	1,465		
Other assets	7,117	8,247	7,109	8,232	8	15
Assets held for sale		23		23		
Total assets	975,583	1,021,627	975,636	1,021,669	-53	-42

ING 2.2 Consolidated Balance Sheet: Total assets - Quarterly overview

ING Group: Total assets								
In € million	31 Dec 2023	30 Sep 2023	30 Jun 2023	31 Mar 2023	31 Dec 2022	30 Sep 2022	30 Jun 2022	31 Mar 2022
Cash and balances with central banks	90,214	116,725	113,636	118,002	87,614	135,089	126,030	131,374
Loans and advances to banks	16,709	24,705	32,905	32,655	35,104	26,244	22,966	26,180
Financial assets at fair value through profit or loss								
- trading assets	60,229	68,150	62,827	57,343	56,870	71,397	60,733	55,609
- non-trading derivatives	2,028	2,865	2,935	2,843	3,893	3,313	2,693	1,868
- designated as at fair value through profit or loss	5,775	6,026	6,005	5,848	6,159	6,831	6,565	6,409
- mandatorily at fair value through profit or loss	54,983	70,962	70,216	73,854	46,844	75,173	68,636	64,512
Financial assets at fair value OCI								
- equity securities FV OCI	1,885	1,916	1,888	1,897	1,887	1,900	2,065	2,539
- debt securities FV OCI	38,281	36,082	34,776	31,937	29,095	28,494	27,876	26,468
- loans and advances FV OCI	951	804	727	592	643	752	805	819
Securities at amortised cost	48,313	46,779	48,212	47,722	48,160	47,895	48,371	48,214
Loans and advances to customers								
- customer lending	648,023	637,289	643,245	639,490	641,490	649,662	642,867	633,850
- provision for loan losses	-5,621	-5,723	-5,663	-5,785	-5,984	-5,985	-5,867	-5,778
Investments in associates and joint ventures	1,509	1,514	1,485	1,520	1,500	1,473	1,477	1,490
Property and equipment	2,399	2,363	2,425	2,477	2,446	2,500	2,562	2,540
Intangible assets	1,198	1,152	1,120	1,108	1,102	1,106	1,119	1,136
Current tax assets	311	285	283	375	349	514	842	842
Deferred tax assets	1,280	1,465	1,565	1,623	1,796	1,850	1,547	1,497
Other assets	7,117	8,247	10,593	8,687	8,850	10,619	8,778	8,354
Assets held for sale		23						
Total assets	975,583	1,021,627	1,029,181	1,022,188	967,817	1,058,830	1,020,064	1,007,922

ING 2.3 Consolidated Balance Sheet: Total liabilities and equity - Comparable quarters

ING Group: Total liabilities and equity						
In € million	ING Group		ING Bank		Holding/Eliminations	
	31 Dec 2023	30 Sep 2023	31 Dec 2023	30 Sep 2023	31 Dec 2023	30 Sep 2023
Deposits from banks	23,257	26,387	23,257	26,387		
Customer deposits	650,267	664,002	702,217	714,965	-51,950	-50,963
Financial liabilities at fair value through profit or loss						
- trading liabilities	37,220	47,816	37,220	47,816		
- non-trading derivatives	2,019	2,725	2,019	2,725		
- designated as at fair value through profit or loss	55,400	71,093	55,399	71,093	1	1
Current tax liability	396	657	351	631	45	27
Deferred tax liabilities	184	207	184	207		
Provisions	920	895	899	867	21	28
Other liabilities	13,667	13,332	13,130	13,321	537	11
Debt securities in issue	124,670	126,706	84,423	84,996	40,246	41,709
Subordinated loans	15,401	15,274	15,404	15,276	-2	-2
Total liabilities	923,400	969,094	934,501	978,284	-11,102	-9,190
Shareholders' equity	51,240	51,716	40,191	42,569	11,049	9,148
Non-controlling interests	944	816	944	816	-	-
Total equity	52,184	52,533	41,135	43,385	11,049	9,148
Total liabilities and equity	975,583	1,021,627	975,636	1,021,669	-53	-42

ING 2.4 Consolidated Balance Sheet: Total liabilities and equity - Quarterly overview

ING Group: Total liabilities and equity								
In € million	31 Dec 2023	30 Sep 2023	30 Jun 2023	31 Mar 2023	31 Dec 2022	30 Sep 2022	30 Jun 2022	31 Mar 2022
Deposits from banks	23,257	26,387	31,156	54,211	56,632	91,778	90,513	88,742
Customer deposits	650,267	664,002	677,959	660,189	640,770	664,344	642,076	629,870
Financial liabilities at fair value through profit or loss								
- trading liabilities	37,220	47,816	40,075	40,914	39,088	55,221	45,261	34,627
- non-trading derivatives	2,019	2,725	2,340	2,377	3,048	5,524	4,501	2,661
- designated as at fair value through profit or loss	55,400	71,093	73,866	70,780	50,883	65,436	58,219	62,079
Current tax liability	396	657	555	598	325	325	280	330
Deferred tax liabilities	184	207	220	231	257	467	550	694
Provisions	920	895	872	906	1,052	1,095	1,029	965
Other liabilities	13,667	13,332	14,786	14,760	13,646	16,589	16,997	18,379
Debt securities in issue	124,670	126,706	120,129	107,963	95,918	89,811	93,123	99,111
Subordinated loans	15,401	15,274	15,761	16,985	15,786	16,571	15,473	16,388
Total liabilities	923,400	969,094	977,718	969,914	917,405	1,007,160	968,023	953,846
Shareholders' equity	51,240	51,716	50,742	51,679	49,909	51,292	51,628	53,475
Non-controlling interests	944	816	721	595	504	378	413	601
Total equity	52,184	52,533	51,463	52,274	50,413	51,670	52,042	54,076
Total liabilities and equity	975,583	1,021,627	1,029,181	1,022,188	967,817	1,058,830	1,020,064	1,007,922

ING 2.5 Total Equity: Comparable quarters

ING Group: Total equity						
In € million	ING Group		ING Bank		Holdings/Eliminations	
	31 Dec 2023	30 Sep 2023	31 Dec 2023	30 Sep 2023	31 Dec 2023	30 Sep 2023
Share capital	35	36	525	525	-491	-489
Share premium	17,116	17,116	16,542	16,542	575	575
Revaluation reserve equity securities	1,152	1,203	1,152	1,203		
Revaluation reserve debt instruments	-277	-322	-277	-322		
Revaluation reserve cashflow hedge	-2,058	-2,669	-2,058	-2,669		
Other revaluation reserve	178	180	178	180		
Remeasurement of the net defined benefit asset/liability	-317	-290	-317	-290		
Currency translation reserve	-2,527	-2,440	-2,527	-2,440	0	0
Treasury shares	-1,994	-1,510			-1,994	-1,510
Liability credit reserve	31	62	31	62		
Retained earnings and other reserves	32,612	34,622	19,783	24,120	12,829	10,502
Net result year to date	7,287	5,728	7,157	5,657	129	71
Shareholders' equity	51,240	51,716	40,191	42,569	11,049	9,148
Non-controlling interests	944	816	944	816		
Total equity	52,184	52,533	41,135	43,385	11,049	9,148
Key figures						
Shareholders' equity per share in €	15.32	14.77				
Shares outstanding in the market (in million)	3,344	3,503				

ING 2.6 Total Equity: Quarterly overview

ING Group: Total equity								
In € million	31 Dec 2023	30 Sep 2023	30 Jun 2023	31 Mar 2023	31 Dec 2022	30 Sep 2022	30 Jun 2022	31 Mar 2022
Share capital	35	36	36	36	37	38	39	39
Share premium	17,116	17,116	17,116	17,116	17,116	17,116	17,116	17,116
Revaluation reserve equity securities	1,152	1,203	1,187	1,195	1,187	1,207	1,377	1,364
Revaluation reserve debt instruments	-277	-322	-225	-263	-339	-315	-244	-57
Revaluation reserve cashflow hedge	-2,058	-2,669	-2,893	-2,824	-3,055	-2,944	-2,230	-1,243
Other revaluation reserve	178	180	182	179	176	187	192	206
Remeasurement of the net defined benefit asset/liability	-317	-290	-275	-246	-232	-328	-180	-209
Currency translation reserve	-2,527	-2,440	-2,601	-2,537	-2,395	-1,558	-1,934	-3,356
Treasury shares	-1,994	-1,510	-150	-12	-1,205	-388	-1,977	-1,752
Liability credit reserve	31	62	105	178	70	170	140	67
Retained earnings and other reserves	32,612	34,622	34,514	37,265	34,873	35,522	37,722	40,871
Net result year to date	7,287	5,728	3,746	1,591	3,674	2,586	1,606	429
Shareholders' equity	51,240	51,716	50,742	51,679	49,909	51,292	51,628	53,475
Non-controlling interests	944	816	721	595	504	378	413	601
Total equity	52,184	52,533	51,463	52,274	50,413	51,670	52,042	54,076
Key figures								
Shareholders' equity per share in €	15.32	14.77	14.07	14.28	13.79	13.77	13.79	14.20

ING 2.7 Capital position

Capital position	ING Group		ING Bank	
	31 Dec 2023	30 Sep 2023	31 Dec 2023	30 Sep 2023
In € million				
Shareholders' equity (parent)	51,240	51,716	40,191	42,569
- Reserved profit not included in CET1 capital	-2,504	-1,709	-766	-1,847
- Minority interests, counting as CET1 capital	334	297	508	477
- Goodwill and intangibles deductible from CET1	-941	-945	-941	-945
- Deferred tax liabilities associated to intangible assets	7	7	7	7
- Shortfall on expected loan loss provision	-599	-326	-604	-327
- Adjustment Revaluation reserve bonds				
- Adjustment Revaluation reserve equity				
- Adjustment Revaluation reserve real estate				
- Adjustment Revaluation reserve cash flow hedge	2,058	2,669	2,058	2,669
- Treasury shares (ING Group)			-11	-7
- Prudent Valuation adjustment	-594	-613	-594	-613
- Own credit risk	-31	-62	-31	-62
- Defined benefit remeasurement				
- Defined benefit pension fund assets	-428	-416	-428	-416
- Deferred tax assets	-173	-193	-173	-193
- Own credit risk adjustments to derivatives (DVA)	-41	-71	-41	-71
- Irrevocable Payment Commitment (IPC)	-654	-628	-654	-628
- Excess of provisions over expected losses eligible	11	11	11	11
- Non-Performing Exposure Prudential Backstop (Pillar I)	-136	-159	-136	-159
- Non-Performing Exposure Prudential Backstop (Pillar II)	-693	-693		
Regulatory adjustments	-4,384	-2,832	-1,795	-2,104
Available common equity Tier 1 capital	46,856	48,885	38,396	40,465
Subordinated loans qualifying as Tier 1 capital	6,983	7,280	6,962	7,261
Regulatory adjustments additional Tier 1	59	54	86	81
Available Tier 1 capital	53,898	56,218	45,444	47,807
Supplementary capital - Tier 2 bonds	9,115	9,123	9,115	9,123
Regulatory adjustments Tier 2	40	41	54	54
Available BIS capital	63,052	65,383	54,613	56,984
Risk-weighted assets	319,169	320,797	321,358	323,009
Common equity Tier 1 ratio	14.7%	15.2%	11.9%	12.5%
Tier 1 ratio	16.9%	17.5%	14.1%	14.8%
Total capital ratio	19.8%	20.4%	17.0%	17.6%

ING 2.8 Funding

ING Group: Maturity ladder outstanding long-term debt 31 December 2023

In € million	Long-term debt issued			Maturing ¹⁾										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	>2033
ING Bank senior debt ²⁾	1,221	2,187	4,577	693	565	3,222	679	1,619	546	142	277	194	318	1,525
ING Bank covered bond	3,390	10,029	6,267	1,251	4,639	4,569	4,100	4,330	5,189	3,600	1,651	11	2,580	2,070
ING Bank RMBS	76	54	1,928											2,261
ING Group senior debt ²⁾	8,039	11,268	6,092	1,474	3,250	7,616	7,049	7,306	4,262	3,952	1,714	679	2,006	2,929
ING Bank Tier 2						2								
ING Group Tier 2	1,500	1,000	1,374						1,827	1,750	1,500	1,735	1,863	500

¹⁾ All bond instruments with an early redemption option are included as per their contractual maturity date.

²⁾ Figures shown for issued senior bonds are only included with original tenors \geq 1 year.

ING Group: Loan-to-deposit ratio and funding mix

	31 Dec 2023	30 Sep 2023
Loan-to-deposit ratio	0.99	0.95
Funding mix		
Customer deposits (private individuals)	52%	50%
Customer deposits (other)	22%	23%
Repurchase agreement	7%	9%
Interbank	2%	2%
CD/CP	5%	6%
Long-term senior debt	10%	9%
Subordinated debt	2%	2%
Total ¹⁾	100%	100%

¹⁾ Financial liabilities excluding trading securities and IFRS equity.

ING 2.9 Investments: ING Group

ING Group: Investments - 31 December 2023

In € billion	Securities at amortised cost	Financial assets at fair value through other comprehensive income (FV OCI)		Fair value through profit or loss	Total	
	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total debt securities	48.3	38.3	-0.3	5.4	92.0	-0.3
of which Government bonds	24.0	21.0	-0.3	0.4	45.4	-0.3
of which Central bank bonds	2.0	0.0	0.0	0.4	2.5	0.0
of which Sub-sovereign, Supranationals and Agencies	14.6	11.6	0.0	1.4	27.6	0.0
of which Covered bonds	5.2	4.1	0.0	0.0	9.3	0.0
of which Corporate bonds	0.1	0.1	0.0	0.8	1.0	0.0
of which Financial institutions bonds	0.2	0.5	0.0	1.6	2.3	0.0
of which asset-backed securities	2.1	1.0	0.0	0.8	3.9	0.0
Total equity securities		1.9	1.2		1.9	1.2
Total Investments	48.3	40.2	0.9	5.4	93.9	0.9

Total investments contains banking book but excludes the trading book.

ING 3.1 Customer lending/deposits: 4Q2023 Segment split

Customer lending/deposits												
In € billion	Total	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Other	Wholesale Banking ¹⁾	Lending	Daily Banking & Trade Finance	Financial Markets	Treasury & Other ¹⁾	Corporate Line
Residential mortgages												
Beginning of period	316.8	318.6	109.4	40.8	88.1	80.2	-1.8	0.0	0.0	0.0	-1.8	0.0
Net production	2.2	2.2	0.6	0.2	0.2	1.2	0.0				0.0	
Treasury												
Acquisitions / divestments												
FX impact and other	5.6	4.7	0.8	0.8	2.1	1.0	0.9				0.9	
End of period	324.6	325.5	110.9	41.8	90.4	82.4	-0.9	0.0	0.0	0.0	-0.9	0.0
Other customer lending												
Beginning of period	320.5	131.7	42.0	51.0	12.3	26.3	188.6	154.1	25.5	3.2	5.8	0.3
Net production	4.8	1.5	-0.0	0.9	0.1	0.4	3.4	1.2	1.7	0.3	0.2	
Treasury	0.2	0.4	-0.1	0.5	0.0	-0.1	-0.2				-0.2	
Acquisitions / divestments												
FX impact and other	-2.1	0.8				0.8	-2.9	-2.3	-0.6		-0.0	0.0
End of period	323.4	134.3	41.9	52.5	12.4	27.4	188.9	153.0	26.5	3.5	5.9	0.3
Customer deposits												
Beginning of period	664.0	591.6	209.7	91.6	146.7	143.6	72.4	0.3	56.3	4.1	11.6	0.0
Net production	-0.9	2.5	0.4	0.1	-2.5	4.6	-3.5	-0.0	-3.5	-0.0	0.0	
Treasury	-15.4	-10.9	-10.4	-0.5	-0.6	0.5	-4.5				-4.5	
Acquisitions / divestments												
FX impact and other	2.6	2.3				2.3	0.3	-0.0	0.4	-0.1	-0.0	
End of period	650.3	585.5	199.7	91.2	143.6	151.0	64.8	0.3	53.2	4.0	7.2	0.0

¹⁾ Net production in Other customer lending of Wholesale Banking Treasury & Other in 4Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

ING 3.2 Customer lending/deposits: Quarterly overview

Customer lending/deposits								
In € billion	4Q2023 ¹⁾	3Q2023 ²⁾	2Q2023 ³⁾	1Q2023	4Q2022 ⁵⁾	3Q2022 ⁶⁾	2Q2022 ⁷⁾	1Q2022
Residential mortgages								
Beginning of period	316.8	316.6	313.6	313.5	312.5	313.9	315.6	313.8
Net production	2.2	2.1	2.6	0.7	1.3	1.7	3.9	3.6
Treasury								
Acquisitions / divestments								
FX impact and other	5.6	-1.9	0.4	-0.6	-0.3	-3.2	-5.5	-1.8
End of period	324.6	316.8	316.6	313.6	313.5	312.5	313.9	315.6
Other customer lending								
Beginning of period	320.5	326.7	325.9	328.0	337.2	328.9	318.2	319.0
Net production	4.8	-4.6	0.0	0.2	1.5	2.7	5.9	-3.5
Treasury	0.2	-2.5	0.3	0.3	-2.4	1.2	0.3	1.2
Acquisitions / divestments								
FX impact and other ⁴⁾	-2.1	1.0	0.4	-2.6	-8.3	4.3	4.5	1.5
End of period	323.4	320.5	326.7	325.9	328.0	337.2	328.9	318.2
Customer deposits								
Beginning of period	664.0	678.0	660.2	640.8	664.3	642.1	629.9	617.3
Net production	-0.9	-7.0	17.2	1.3	5.9	7.6	4.4	-0.7
Treasury	-15.4	-5.1	-0.2	19.6	-28.3	16.2	7.7	12.3
Acquisitions / divestments								
FX impact and other	2.6	-1.9	0.8	-1.4	-1.1	-1.4	0.2	1.0
End of period	650.3	664.0	678.0	660.2	640.8	664.3	642.1	629.9

¹⁾ Net production in Other customer lending in 4Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

²⁾ Net production in Other customer lending in 3Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

³⁾ Net production in Other customer lending in 2Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

⁴⁾ In 1Q2023, FX impact and other includes a reclassification of €0.7 billion in Retail Banking Netherlands from Other customer lending to Financial assets at fair value through profit or loss, following the introduction of IFRS17.

⁵⁾ Net production in 4Q2022 includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €1.3 billion in customer deposits due to outflows.

⁶⁾ Net production in 3Q2022 includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €2.9 billion in customer deposits due to outflows.

⁷⁾ Net production in 2Q2022 includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €3.8 billion in customer deposits due to outflows.

ING 3.3 Customer lending/deposits: Retail Banking

Customer lending/deposits Retail Banking								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022 ³⁾	3Q2022 ⁴⁾	2Q2022 ⁵⁾	1Q2022
Residential mortgages								
Beginning of period	318.6	318.0	315.0	315.0	314.1	315.1	315.7	313.4
Net production	2.2	2.1	2.6	0.7	1.3	1.7	3.9	3.6
Treasury								
Acquisitions / divestments								
FX impact and other	4.7	-1.5	0.4	-0.8	-0.4	-2.7	-4.5	-1.2
End of period	325.5	318.6	318.0	315.0	315.0	314.1	315.1	315.7
Other customer lending								
Beginning of period	131.7	136.0	135.0	136.7	138.3	139.3	136.6	134.4
Net production	1.5	-1.8	0.6	1.4	0.7	-1.1	2.9	1.8
Treasury	0.4	-1.9	0.3	0.3	-1.7	0.6	0.1	0.5
Acquisitions / divestments								
FX impact and other ¹⁾	0.8	-0.7	0.1	-3.4	-0.6	-0.5	-0.3	-0.1
End of period	134.3	131.7	136.0	135.0	136.7	138.3	139.3	136.6
Customer deposits								
Beginning of period	591.6	600.5	581.0	566.2	578.1	564.0	554.6	553.0
Net production	2.5	-4.7	18.9	1.7	9.1	3.9	5.0	-7.0
Treasury	-10.9	-3.6	-0.3	14.3	-20.6	11.4	5.5	7.6
Acquisitions / divestments								
FX impact and other ²⁾	2.3	-0.6	0.8	-1.3	-0.4	-1.2	-1.0	1.0
End of period	585.5	591.6	600.5	581.0	566.2	578.1	564.0	554.6

¹⁾ FX impact and other in 1Q2023 includes the transfer of the France retail lending legacy portfolio of €2.5 billion to Wholesale Banking Treasury & Other from Retail Banking Other, and a reclassification of €0.7 billion in Retail Banking Netherlands from Other customer lending to Financial assets at fair value through profit or loss, following the introduction of IFRS17.

²⁾ In 3Q2023, Customer deposits includes a transfer of €1.0 billion from Wholesale Banking Belgium to Retail Banking Belgium, recorded on FX impact and other.

³⁾ Net production in 4Q2022 includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €1.3 billion in customer deposits due to outflows.

⁴⁾ Net production in 3Q2022 includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €2.9 billion in customer deposits due to outflows.

⁵⁾ Net production in 2Q2022 includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €3.8 billion in customer deposits due to outflows.

ING 3.4 Customer lending/deposits: Retail Banking Netherlands

Customer lending/deposits Retail Banking Netherlands								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	109.4	109.6	108.9	108.5	108.2	108.0	108.9	109.9
Net production	0.6	0.5	0.6	0.4	0.2	0.6	0.6	0.1
Treasury								
Acquisitions / divestments								
FX impact and other	0.8	-0.7	0.1	-0.0	0.1	-0.3	-1.5	-1.1
End of period	110.9	109.4	109.6	108.9	108.5	108.2	108.0	108.9
Other customer lending								
Beginning of period	42.0	43.9	44.0	45.1	46.4	45.5	44.8	44.3
Net production	-0.0	0.0	-0.1	-0.3	0.1	-0.2	0.6	0.3
Treasury	-0.1	-1.8	-0.1	-0.1	-1.4	1.0	0.1	0.2
Acquisitions / divestments								
FX impact and other ¹⁾				-0.7				
End of period	41.9	42.0	43.9	44.0	45.1	46.4	45.5	44.8
Customer deposits								
Beginning of period	209.7	213.8	211.5	201.1	219.1	206.7	195.7	185.6
Net production	0.4	-1.1	1.7	-2.6	2.9	0.6	6.5	2.9
Treasury	-10.4	-3.0	0.6	13.0	-20.9	11.7	4.6	7.1
Acquisitions / divestments								
FX impact and other								
End of period	199.7	209.7	213.8	211.5	201.1	219.1	206.7	195.7

¹⁾ In 1Q2023, FX impact and other includes a reclassification of €0.7 billion from Other customer lending to Financial assets at fair value through profit or loss, following the introduction of IFRS17.

ING 3.5 Customer lending/deposits: Retail Banking Belgium

Customer lending/deposits Retail Banking Belgium ¹⁾								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	40.8	40.5	40.5	40.3	39.2	39.3	39.4	39.5
Net production	0.2	0.5	-0.0	0.1	0.6	0.3	0.4	0.2
Treasury								
Acquisitions / divestments								
FX impact and other ²⁾	0.8	-0.1	-0.0	0.1	0.6	-0.4	-0.4	-0.3
End of period	41.8	40.8	40.5	40.5	40.3	39.2	39.3	39.4
Other customer lending								
Beginning of period	51.0	53.0	52.7	51.4	51.0	52.4	51.1	50.2
Net production	0.9	-1.9	0.3	1.4	1.1	-1.4	1.5	0.9
Treasury	0.5	-0.1	-0.0	0.0	0.0	-0.1	-0.2	-0.0
Acquisitions / divestments								
FX impact and other ²⁾					-0.7			
End of period	52.5	51.0	53.0	52.7	51.4	51.0	52.4	51.1
Customer deposits								
Beginning of period	91.6	92.2	93.0	91.5	90.8	90.7	89.8	91.3
Net production	0.1	-2.3	0.3	0.7	0.7	-0.4	0.8	-1.3
Treasury	-0.5	0.7	-1.0	0.8	-0.0	0.5	0.1	-0.3
Acquisitions / divestments								
FX impact and other ³⁾		1.0						
End of period	91.2	91.6	92.2	93.0	91.5	90.8	90.7	89.8

¹⁾ Including ING Luxembourg.

²⁾ In 4Q2022, FX impact and other includes a reclassification of €0.6 billion from Other customer lending to Residential mortgages.

³⁾ In 3Q2023, Customer deposits includes a transfer of €1.0 billion From Wholesale Banking Belgium to Retail Banking Belgium, recorded on FX impact and other.

ING 3.6 Customer lending/deposits: Retail Banking Germany

Customer lending/deposits Retail Banking Germany								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	88.1	87.9	87.5	86.9	85.9	85.9	85.9	85.8
Net production	0.2	0.5	0.4	0.3	0.9	1.5	1.8	1.6
Treasury								
Acquisitions / divestments								
FX impact and other	2.1	-0.3	0.0	0.3	0.0	-1.5	-1.8	-1.5
End of period	90.4	88.1	87.9	87.5	86.9	85.9	85.9	85.9
Other customer lending								
Beginning of period	12.3	12.1	11.7	11.4	11.9	12.2	11.7	11.3
Net production	0.1	0.2	0.0	-0.1	-0.2	0.2	0.2	0.0
Treasury	0.0	-0.0	0.4	0.3	-0.3	-0.4	0.2	0.4
Acquisitions / divestments								
FX impact and other								
End of period	12.4	12.3	12.1	11.7	11.4	11.9	12.2	11.7
Customer deposits								
Beginning of period	146.7	151.8	135.8	135.9	131.7	127.8	127.3	134.6
Net production	-2.5	-5.7	16.3	0.5	3.3	4.4	0.5	-7.3
Treasury	-0.6	0.6	-0.2	-0.6	0.8	-0.4	-0.0	0.0
Acquisitions / divestments								
FX impact and other								
End of period	143.6	146.7	151.8	135.8	135.9	131.7	127.8	127.3

ING 3.7 Customer lending/deposits: Retail Banking Other

Customer lending/deposits Retail Banking Other ¹⁾								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022 ³⁾	3Q2022 ⁴⁾	2Q2022 ⁵⁾	1Q2022
Residential mortgages								
Beginning of period	80.2	80.0	78.1	79.4	80.8	81.8	81.5	78.1
Net production	1.2	0.7	1.6	-0.1	-0.4	-0.7	1.1	1.7
Treasury								
Acquisitions / divestments								
FX impact and other	1.0	-0.4	0.3	-1.2	-1.1	-0.4	-0.8	1.7
End of period	82.4	80.2	80.0	78.1	79.4	80.8	81.8	81.5
Other customer lending								
Beginning of period	26.3	27.0	26.6	28.8	29.0	29.3	28.9	28.5
Net production	0.4	-0.1	0.4	0.3	-0.3	0.3	0.6	0.5
Treasury	-0.1	0.1	-0.1	0.0	-0.0	0.1	-0.0	-0.0
Acquisitions / divestments								
FX impact and other ²⁾	0.8	-0.7	0.1	-2.6	0.2	-0.5	-0.3	-0.1
End of period	27.4	26.3	27.0	26.6	28.8	29.0	29.3	28.9
Customer deposits								
Beginning of period	143.6	142.6	140.6	137.7	136.5	138.8	141.8	141.4
Net production	4.6	4.5	0.8	3.1	2.1	-0.7	-2.8	-1.4
Treasury	0.5	-1.9	0.4	1.1	-0.5	-0.4	0.8	0.7
Acquisitions / divestments								
FX impact and other	2.3	-1.6	0.8	-1.3	-0.4	-1.2	-1.0	1.0
End of period	151.0	143.6	142.6	140.6	137.7	136.5	138.8	141.8

¹⁾ Includes: Australia, Italy, Spain, Poland, Romania, Türkiye, France (up to and including 4Q2022, after which ING discontinued its retail activities), Philippines (up to and including 4Q2022, after which ING discontinued its retail activities), and Other.

²⁾ FX impact and other in 1Q2023 includes the transfer of the France retail lending legacy portfolio of €2.5 billion to Wholesale Banking Treasury & Other from Retail Banking Other.

³⁾ Net production in 4Q2022 includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €1.3 billion in customer deposits due to outflows.

⁴⁾ Net production in 3Q2022 includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €2.9 billion in customer deposits due to outflows.

⁵⁾ Net production in 2Q2022 includes a change in run-off portfolio in Retail Banking France, of which €0.1 billion in customer lending and €3.8 billion in customer deposits due to outflows.

ING 3.8 Customer lending/deposits: Wholesale Banking

Customer lending/deposits Wholesale Banking								
In € billion	4Q2023 ¹⁾	3Q2023 ²⁾	2Q2023 ³⁾	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	-1.8	-1.4	-1.4	-1.6	-1.7	-1.1	-0.1	0.4
Net production	0.0	-0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0
Treasury								
Acquisitions / divestments								
FX impact and other	0.9	-0.4	0.0	0.2	0.1	-0.5	-1.0	-0.6
End of period	-0.9	-1.8	-1.4	-1.4	-1.6	-1.7	-1.1	-0.1
Other customer lending								
Beginning of period	188.6	190.4	190.8	191.1	198.7	189.4	181.5	184.4
Net production	3.4	-2.9	-0.6	-1.2	0.9	3.8	2.9	-5.3
Treasury	-0.2	-0.7	0.0	0.0	-0.7	0.6	0.1	0.7
Acquisitions / divestments								
FX impact and other ⁴⁾	-2.9	1.7	0.3	0.8	-7.8	4.8	4.8	1.6
End of period	188.9	188.6	190.4	190.8	191.1	198.7	189.4	181.5
Customer deposits								
Beginning of period	72.4	77.5	79.2	74.5	86.2	78.1	75.3	64.3
Net production	-3.5	-2.3	-1.7	-0.4	-3.2	3.6	-0.6	6.3
Treasury	-4.5	-1.4	0.1	5.2	-7.8	4.8	2.2	4.7
Acquisitions / divestments								
FX impact and other ⁵⁾	0.3	-1.3	-0.1	-0.1	-0.7	-0.3	1.2	-0.0
End of period	64.8	72.4	77.5	79.2	74.5	86.2	78.1	75.3

¹⁾ Net production in customer lending in 4Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

²⁾ Net production in customer lending in 3Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

³⁾ Net production in customer lending in 2Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

⁴⁾ FX impact and other in 1Q2023 includes the transfer of the France retail lending legacy portfolio of €2.5 billion to Wholesale Banking Treasury & Other from Retail Banking Other.

⁵⁾ In 3Q2023, Customer deposits includes a transfer of €1.0 billion from Wholesale Banking Belgium to Retail Banking Belgium, recorded on FX impact and other.

ING 3.9 Customer lending/deposits: WB - Lending

Customer lending/deposits Wholesale Banking - Lending								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other								
End of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other customer lending								
Beginning of period	154.1	155.0	152.6	152.1	155.4	146.3	141.5	140.5
Net production	1.2	-2.2	2.2	1.8	2.4	5.7	1.4	-0.3
Treasury								
Acquisitions / divestments								
FX impact and other	-2.3	1.3	0.2	-1.3	-5.7	3.4	3.4	1.2
End of period	153.0	154.1	155.0	152.6	152.1	155.4	146.3	141.5
Customer deposits								
Beginning of period	0.3	0.3	0.3	0.3	0.5	0.5	0.6	0.9
Net production	-0.0	0.0	0.0	-0.0	-0.1	-0.0	-0.1	-0.3
Treasury								
Acquisitions / divestments								
FX impact and other	-0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0
End of period	0.3	0.3	0.3	0.3	0.3	0.5	0.5	0.6

ING 3.10 Customer lending/deposits: WB - Daily Banking & Trade Finance

Customer lending/deposits Wholesale Banking - Daily Banking & Trade Finance								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other								
End of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other customer lending								
Beginning of period	25.5	25.6	28.0	30.7	31.6	35.0	31.8	33.0
Net production	1.7	-0.4	-2.5	-2.3	0.9	-4.8	1.8	-1.6
Treasury								
Acquisitions / divestments								
FX impact and other	-0.6	0.3	0.1	-0.4	-1.7	1.4	1.4	0.4
End of period	26.5	25.5	25.6	28.0	30.7	31.6	35.0	31.8
Customer deposits								
Beginning of period	56.3	60.4	63.1	63.3	65.6	63.6	63.4	57.4
Net production	-3.5	-3.8	-2.7	-0.0	-1.8	2.2	-0.4	6.0
Treasury								
Acquisitions / divestments								
FX impact and other	0.4	-0.3	-0.0	-0.2	-0.5	-0.2	0.6	-0.1
End of period	53.2	56.3	60.4	63.1	63.3	65.6	63.6	63.4

ING 3.11 Customer lending/deposits: WB - Financial Markets

Customer lending/deposits Wholesale Banking - Financial Markets								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other								
End of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other customer lending								
Beginning of period	3.2	3.0	4.0	4.1	3.5	3.6	3.6	7.2
Net production	0.3	0.1	-1.0	-0.0	0.5	-0.1	-0.0	-3.6
Treasury								
Acquisitions / divestments								
FX impact and other								
End of period	3.5	3.2	3.0	4.0	4.1	3.5	3.6	3.6
Customer deposits								
Beginning of period	4.1	3.8	2.6	3.4	4.4	2.9	2.8	1.5
Net production	-0.0	1.4	1.3	-0.8	-0.9	1.5	-0.4	1.3
Treasury								
Acquisitions / divestments								
FX impact and other ¹⁾	-0.1	-1.2	-0.1	-0.0	-0.1	-0.1	0.6	-0.0
End of period	4.0	4.1	3.8	2.6	3.4	4.4	2.9	2.8

¹⁾ In 3Q2023, Customer deposits includes a transfer of €1.2 billion from Wholesale Banking Belgium Financial Markets to Retail Banking Belgium Treasury (€1.0 billion) and Wholesale Banking Belgium Treasury (€0.2 billion), recorded on FX impact and other.

ING 3.12 Customer lending/deposits: WB - Treasury & Other

Customer lending/deposits Wholesale Banking - Treasury & Other								
In € billion	4Q2023 ¹⁾	3Q2023 ²⁾	2Q2023 ³⁾	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	-1.8	-1.4	-1.4	-1.6	-1.7	-1.1	-0.1	0.4
Net production	0.0	-0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0
Treasury								
Acquisitions / divestments								
FX impact and other	0.9	-0.4	0.0	0.2	0.1	-0.5	-1.0	-0.6
End of period	-0.9	-1.8	-1.4	-1.4	-1.6	-1.7	-1.1	-0.1
Other customer lending								
Beginning of period	5.8	6.9	6.1	4.3	8.3	4.5	4.6	3.7
Net production	0.2	-0.4	0.7	-0.6	-2.9	3.1	-0.3	0.2
Treasury	-0.2	-0.7	0.0	0.0	-0.7	0.6	0.1	0.7
Acquisitions / divestments								
FX impact and other ⁴⁾	-0.0	-0.0	-0.0	2.5	-0.3	-0.0	-0.0	0.0
End of period	5.9	5.8	6.9	6.1	4.3	8.3	4.5	4.6
Customer deposits								
Beginning of period	11.6	13.0	13.3	7.6	15.8	11.1	8.5	4.5
Net production	0.0	-0.0	-0.4	0.4	-0.4	-0.1	0.3	-0.7
Treasury	-4.5	-1.4	0.1	5.2	-7.8	4.8	2.2	4.7
Acquisitions / divestments								
FX impact and other ⁵⁾	-0.0	0.2	0.0	0.1	-0.0	0.0	0.0	0.0
End of period	7.2	11.6	13.0	13.3	7.6	15.8	11.1	8.5

¹⁾ Net production in customer lending in 4Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

²⁾ Net production in customer lending in 3Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

³⁾ Net production in customer lending in 2Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

⁴⁾ FX impact and other in 1Q2023 includes the transfer of the France retail lending legacy portfolio of €2.5 billion to Wholesale Banking Treasury & Other from Retail Banking Other.

⁵⁾ In 3Q2023, Customer deposits includes a transfer of €0.2 billion From Wholesale Banking Belgium Financial Markets to Wholesale Banking Belgium Treasury & Other, recorded on FX impact and other.

ING 3.13 Customer lending/deposits: Corporate Line

Customer lending/deposits Corporate Line								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period								
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other								
End of period								
Other customer lending								
Beginning of period	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0
End of period	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Customer deposits								
Beginning of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other								
End of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

ING 3.14 Customer lending/deposits: 4Q2023 Geographical split

Customer lending/deposits Geographical split								
In € billion	Total	Netherlands	Belgium	Germany	Other Challengers	Growth Markets	WB Rest of World ¹⁾	Other
Residential mortgages								
Beginning of period	316.8	108.7	40.7	87.3	65.6	14.7	0.0	0.0
Net production	2.2	0.6	0.2	0.2	1.1	0.1		
Treasury								
Acquisitions / divestments								
FX impact and other	5.6	1.2	1.0	2.5	0.2	0.8		
End of period	324.6	110.5	41.8	90.0	66.8	15.5	0.0	0.0
Other customer lending								
Beginning of period	320.5	69.0	67.0	41.9	24.2	29.6	88.5	0.3
Net production	4.8	-0.0	1.4	1.8	0.4	0.2	1.0	0.0
Treasury	0.2	-0.1	0.6	0.0		-0.1	-0.2	
Acquisitions / divestments								
FX impact and other	-2.1	-0.3	-0.2	-0.3	0.0	0.9	-2.3	0.0
End of period	323.4	68.5	68.9	43.4	24.7	30.6	87.0	0.3
Customer deposits								
Beginning of period	664.0	246.9	105.2	149.0	92.8	57.9	12.2	0.0
Net production	-0.9	0.2	-1.3	-3.0	2.7	1.2	-0.7	
Treasury	-15.4	-14.3	-0.5	-0.7	-0.0	0.6	-0.5	
Acquisitions / divestments								
FX impact and other	2.6				0.2	2.5	-0.0	
End of period	650.3	232.8	103.4	145.2	95.7	62.2	10.9	0.0

¹⁾ Net production in customer lending of WB Rest of World in 4Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

ING 3.15 Customer lending/deposits: Geographical Netherlands

Customer lending/deposits Geographical Netherlands								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	108.7	109.1	108.3	108.0	107.7	107.5	109.0	110.3
Net production	0.6	0.5	0.6	0.4	0.2	0.6	0.6	0.1
Treasury								
Acquisitions / divestments								
FX impact and other	1.2	-0.9	0.1	0.0	0.1	-0.5	-2.1	-1.3
End of period	110.5	108.7	109.1	108.3	108.0	107.7	107.5	109.0
Other customer lending								
Beginning of period	69.0	72.7	72.9	74.5	75.4	72.9	71.2	75.6
Net production	-0.0	-1.3	-0.1	-0.6	1.7	0.6	1.1	-5.3
Treasury	-0.1	-2.5	-0.1	-0.2	-1.9	1.4	0.1	0.7
Acquisitions / divestments								
FX impact and other ¹⁾	-0.3	0.2	0.0	-0.9	-0.7	0.4	0.4	0.2
End of period	68.5	69.0	72.7	72.9	74.5	75.4	72.9	71.2
Customer deposits								
Beginning of period	246.9	253.5	252.0	234.2	263.5	244.3	233.6	216.2
Net production	0.2	-2.5	0.7	-0.0	-0.3	3.0	4.3	5.8
Treasury	-14.3	-4.2	0.8	17.8	-28.9	16.3	6.3	11.6
Acquisitions / divestments								
FX impact and other								
End of period	232.8	246.9	253.5	252.0	234.2	263.5	244.3	233.6

¹⁾ In 1Q2023, FX impact and other includes a reclassification of €0.7 billion in Retail Banking Netherlands from Other customer lending to Financial assets at fair value through profit or loss, following the introduction of IFRS17.

ING 3.16 Customer lending/deposits: Geographical Belgium

Customer lending/deposits Geographical Belgium ¹⁾								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	40.7	40.4	40.4	40.2	39.0	39.3	39.4	39.6
Net production	0.2	0.5	-0.0	0.1	0.6	0.3	0.4	0.2
Treasury								
Acquisitions / divestments								
FX impact and other ²⁾	1.0	-0.2	-0.0	0.1	0.6	-0.5	-0.5	-0.3
End of period	41.8	40.7	40.4	40.4	40.2	39.0	39.3	39.4
Other customer lending								
Beginning of period	67.0	69.0	69.4	68.3	71.8	69.5	67.3	66.8
Net production	1.4	-2.0	-0.3	1.0	-2.0	2.1	2.1	0.4
Treasury	0.6	-0.1	-0.0	0.0	0.1	0.0	-0.2	0.0
Acquisitions / divestments								
FX impact and other ²⁾	-0.2	0.1	0.0	-0.1	-1.5	0.3	0.3	0.1
End of period	68.9	67.0	69.0	69.4	68.3	71.8	69.5	67.3
Customer deposits								
Beginning of period	105.2	108.5	109.8	109.5	109.4	109.7	107.8	109.2
Net production	-1.3	-4.0	-0.2	-0.6	0.1	-0.8	1.8	-1.0
Treasury	-0.5	0.8	-1.2	1.0	-0.0	0.6	0.1	-0.3
Acquisitions / divestments								
FX impact and other								
End of period	103.4	105.2	108.5	109.8	109.5	109.4	109.7	107.8

¹⁾ Including ING Luxembourg.

²⁾ In 4Q2022, FX impact and other includes a reclassification of €0.6 billion from Other customer lending to Residential mortgages in Retail Banking Belgium.

ING 3.17 Customer lending/deposits: Geographical Germany

Customer lending/deposits Geographical Germany								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	87.3	87.1	86.7	85.9	84.9	85.3	85.6	85.8
Net production	0.2	0.5	0.4	0.3	0.9	1.5	1.8	1.6
Treasury								
Acquisitions / divestments								
FX impact and other	2.5	-0.3	0.0	0.5	0.0	-1.9	-2.1	-1.8
End of period	90.0	87.3	87.1	86.7	85.9	84.9	85.3	85.6
Other customer lending								
Beginning of period	41.9	42.6	41.6	41.0	41.9	41.4	41.2	41.7
Net production	1.8	-0.9	0.6	0.4	0.3	0.4	-0.6	-1.1
Treasury	0.0	-0.0	0.4	0.4	-0.3	-0.5	0.2	0.5
Acquisitions / divestments								
FX impact and other	-0.3	0.2	0.0	-0.2	-0.8	0.5	0.6	0.2
End of period	43.4	41.9	42.6	41.6	41.0	41.9	41.4	41.2
Customer deposits								
Beginning of period	149.0	154.4	138.8	138.9	134.5	130.2	128.9	135.9
Net production	-3.0	-6.2	15.8	0.7	3.4	4.9	1.3	-7.1
Treasury	-0.7	0.7	-0.2	-0.8	1.0	-0.5	-0.0	0.0
Acquisitions / divestments								
FX impact and other								
End of period	145.2	149.0	154.4	138.8	138.9	134.5	130.2	128.9

ING 3.18 Customer lending/deposits: Geographical Other Challengers

Customer lending/deposits Geographical Other Challengers ¹⁾								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022 ³⁾	3Q2022 ⁴⁾	2Q2022 ⁵⁾	1Q2022
Residential mortgages								
Beginning of period	65.6	64.9	63.7	64.8	66.6	66.9	66.4	62.9
Net production	1.1	0.5	1.5	0.1	-0.3	-0.4	1.2	1.6
Treasury								
Acquisitions / divestments								
FX impact and other	0.2	0.1	-0.3	-1.2	-1.5	0.0	-0.7	1.8
End of period	66.8	65.6	64.9	63.7	64.8	66.6	66.9	66.4
Other customer lending								
Beginning of period	24.2	24.1	23.9	26.5	26.9	25.3	25.0	25.4
Net production	0.4	0.0	0.4	0.1	0.1	1.5	0.5	-0.8
Treasury				0.1	0.0	0.0	-0.1	-0.1
Acquisitions / divestments								
FX impact and other ²⁾	0.0	0.0	-0.1	-2.9	-0.4	0.0	-0.1	0.5
End of period	24.7	24.2	24.1	23.9	26.5	26.9	25.3	25.0
Customer deposits								
Beginning of period	92.8	91.3	90.3	90.1	90.9	93.0	96.4	95.4
Net production	2.7	1.4	1.3	1.2	0.6	-2.2	-2.8	-0.6
Treasury	-0.0	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0
Acquisitions / divestments								
FX impact and other	0.2	0.1	-0.2	-1.1	-1.3	0.0	-0.6	1.6
End of period	95.7	92.8	91.3	90.3	90.1	90.9	93.0	96.4

¹⁾ Including Australia, Italy, Spain and Portugal, Retail Banking France (up to and including 4Q2022, after which ING discontinued its retail activities), Other.

²⁾ FX impact and other in 1Q2023 includes the transfer of the France retail lending legacy portfolio of €2.5 billion to Wholesale Banking Rest of World from Retail Banking Other Challengers.

³⁾ Net production in 4Q2022 of Retail Banking Other Challengers includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €1.3 billion in customer deposits due to outflows.

⁴⁾ Net production in 3Q2022 of Retail Banking Other Challengers includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €2.9 billion in customer deposits due to outflows.

⁵⁾ Net production in 2Q2022 of Retail Banking Other Challengers includes a change in run-off portfolio of Retail Banking France, of which €0.1 billion in customer lending and €3.8 billion in customer deposits due to outflows.

ING 3.19 Customer lending/deposits: Geographical Growth Markets

Customer lending/deposits Geographical Growth Markets ¹⁾								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	14.7	15.0	14.4	14.6	14.2	15.0	15.2	15.2
Net production	0.1	0.1	0.0	-0.2	-0.1	-0.3	-0.1	0.1
Treasury								
Acquisitions / divestments								
FX impact and other	0.8	-0.5	0.6	0.0	0.4	-0.4	-0.1	-0.2
End of period	15.5	14.7	15.0	14.4	14.6	14.2	15.0	15.2
Other customer lending								
Beginning of period	29.6	30.2	29.9	29.4	28.5	28.3	27.7	26.7
Net production	0.2	0.1	0.2	0.6	0.6	0.8	0.7	1.3
Treasury	-0.1	0.1	-0.1	0.1	-0.1	0.1	0.1	0.0
Acquisitions / divestments								
FX impact and other	0.9	-0.8	0.2	-0.1	0.3	-0.6	-0.2	-0.3
End of period	30.6	29.6	30.2	29.9	29.4	28.5	28.3	27.7
Customer deposits								
Beginning of period	57.9	58.8	57.4	54.8	52.5	53.2	51.3	50.8
Net production	1.2	3.5	-0.3	1.3	1.9	1.1	1.5	0.2
Treasury	0.6	-2.4	0.4	1.3	-0.6	-0.4	1.0	0.9
Acquisitions / divestments								
FX impact and other	2.5	-1.9	1.2	-0.0	1.0	-1.4	-0.5	-0.7
End of period	62.2	57.9	58.8	57.4	54.8	52.5	53.2	51.3

¹⁾ Includes: Poland, Romania, Türkiye, and Retail Banking Philippines (up to and including 4Q2022, after which ING discontinued its retail activities).

ING 3.20 Customer lending/deposits: Geographical WB Rest of World

Customer lending/deposits Geographical Wholesale Banking Rest of World								
In € billion	4Q2023 ¹⁾	3Q2023 ²⁾	2Q2023 ³⁾	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other								
End of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other customer lending								
Beginning of period	88.5	87.7	88.2	88.0	92.5	91.3	85.6	82.5
Net production	1.0	-0.6	-0.7	-1.3	0.9	-2.6	2.0	2.0
Treasury	-0.2	0.0	0.0	-0.1	-0.2	0.2	0.1	0.1
Acquisitions / divestments								
FX impact and other ⁴⁾	-2.3	1.3	0.2	1.5	-5.2	3.7	3.6	1.0
End of period	87.0	88.5	87.7	88.2	88.0	92.5	91.3	85.6
Customer deposits								
Beginning of period	12.2	11.5	11.8	13.2	13.6	11.8	11.9	9.9
Net production	-0.7	0.8	-0.1	-1.2	0.2	1.6	-1.6	1.9
Treasury	-0.5	-0.1	-0.0	0.2	0.2	0.3	0.3	0.1
Acquisitions / divestments								
FX impact and other	-0.0	-0.1	-0.2	-0.3	-0.8	-0.1	1.3	-0.0
End of period	10.9	12.2	11.5	11.8	13.2	13.6	11.8	11.9

¹⁾ Net production in Other customer lending in 4Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

²⁾ Net production in Other customer lending in 3Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

³⁾ Net production in Other customer lending in 2Q2023 includes a €0.1 billion reduction in run-off portfolio of France.

⁴⁾ FX impact and other in 1Q2023 includes the transfer of the France retail lending legacy portfolio of €2.5 billion to Wholesale Banking Rest of World from Retail Banking Other Challengers.

ING 3.21 Customer lending/deposits: Geographical Other

Customer lending/deposits Geographical Other ¹⁾								
In € billion	4Q2023	3Q2023	2Q2023	1Q2023	4Q2022	3Q2022	2Q2022	1Q2022
Residential mortgages								
Beginning of period								
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other								
End of period								
Other customer lending								
Beginning of period	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0
End of period	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Customer deposits								
Beginning of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net production								
Treasury								
Acquisitions / divestments								
FX impact and other								
End of period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

¹⁾ Region Other consists mainly of Corporate Line.

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 2022 ING Group consolidated annual accounts. The financial statements for 2023 are in progress and may be subject to adjustments from subsequent events. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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