



Investor Presentation

ING Global Green Funding Framework

May 2025

ING Group Treasury Sustainability Management





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Who we are

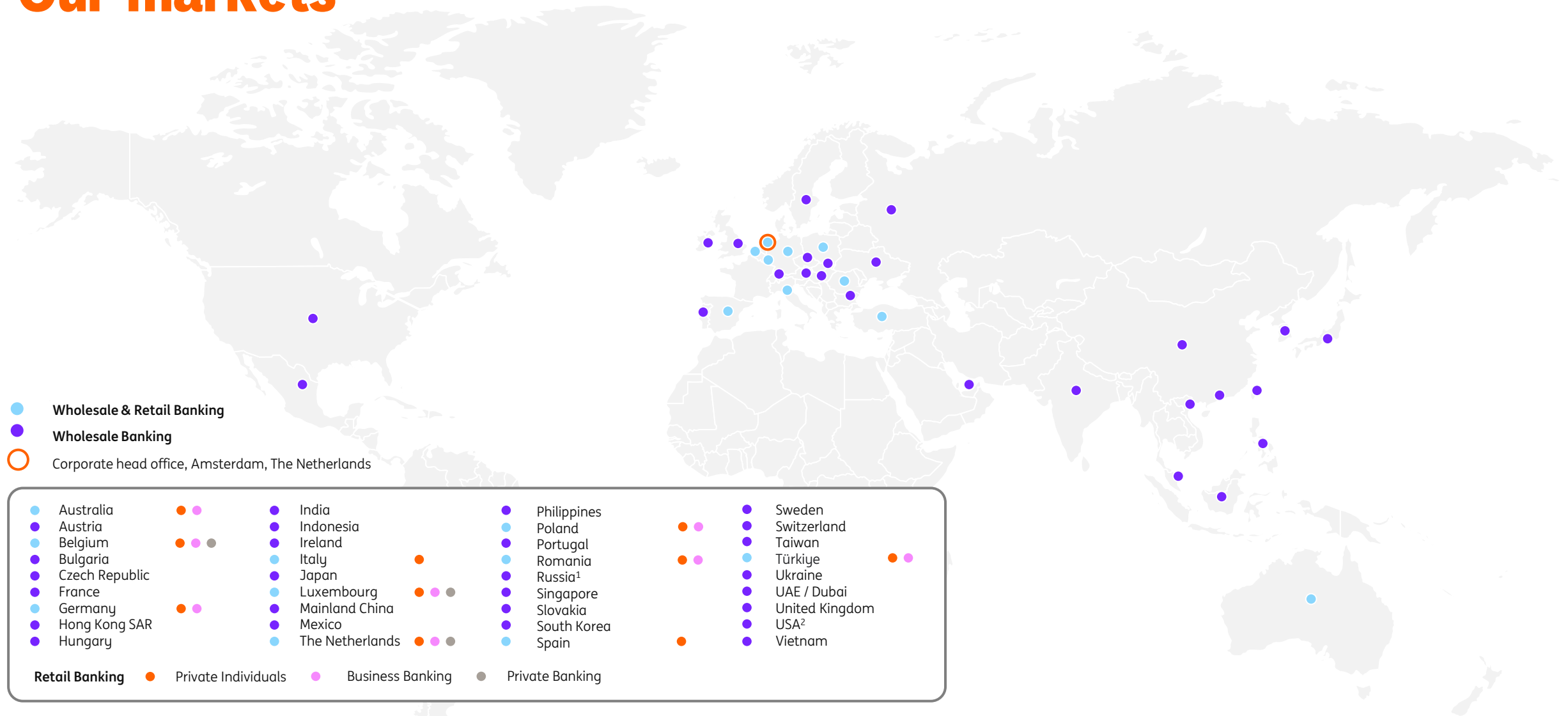
ING is a leading European universal bank with global activities. Our more than 60,000 colleagues offer retail and wholesale banking services to customers in over 100 countries

Our purpose

Empowering people to stay a step ahead in life and business



Our markets



- (1) In January 2025, we announced that we have reached an agreement on the sale of our business in Russia to Global Development JSC. This transaction will effectively end ING's activities in the Russian market and is expected to close in the third quarter of 2025, following applicable regulatory approvals.
- (2) ING does not have a banking license in the US and therefore not permitted to conduct banking activities in the US. Through its wholly owned subsidiary ING Financial Holdings Corporation and its affiliates, ING offers a full array of wholesale financial products such as lending, corporate finance and a full range of financial markets products and services to its corporate and institutional clients.

How we create value

Our biggest contribution to our stakeholders and how we create value is made by fulfilling our function as a bank. We play an important role in promoting and supporting economic, social and environmental progress.

Understanding what matters most

- To help us understand the material impacts, risks and opportunities (IROs) on the economy, environment and people, including impacts on human rights, ING has conducted a double materiality assessment (DMA), in accordance with the European Sustainability Reporting Standards (ESRS) as reported in the [ING Annual Report 2024](#)

Stakeholder engagement

- In the context of value creation, ING recognises the importance of regular and meaningful engagement and dialogue with its many and diverse stakeholders.
- Stakeholders are groups and individuals who, directly or indirectly, influence – or are, or may be, influenced by – the attainment of ING’s business or operations.
- Rather than having one-off consultations around specific topics, we have an ongoing dialogue about our role in society, our products and services, our business performance and other matters.

Stakeholder engagement



Our people

- Full-time and part-time employees
- Social partners

Our customers

- Private Individuals
- Business Banking clients
- Wholesale Banking clients

Our investors

- Shareholders
- Fixed Income Investors

Society

- Civil society organizations including NGOs
- Academics & experts
- Governments, policymakers & regulators
- Supervisors
- Workers in the value chain
- Local communities

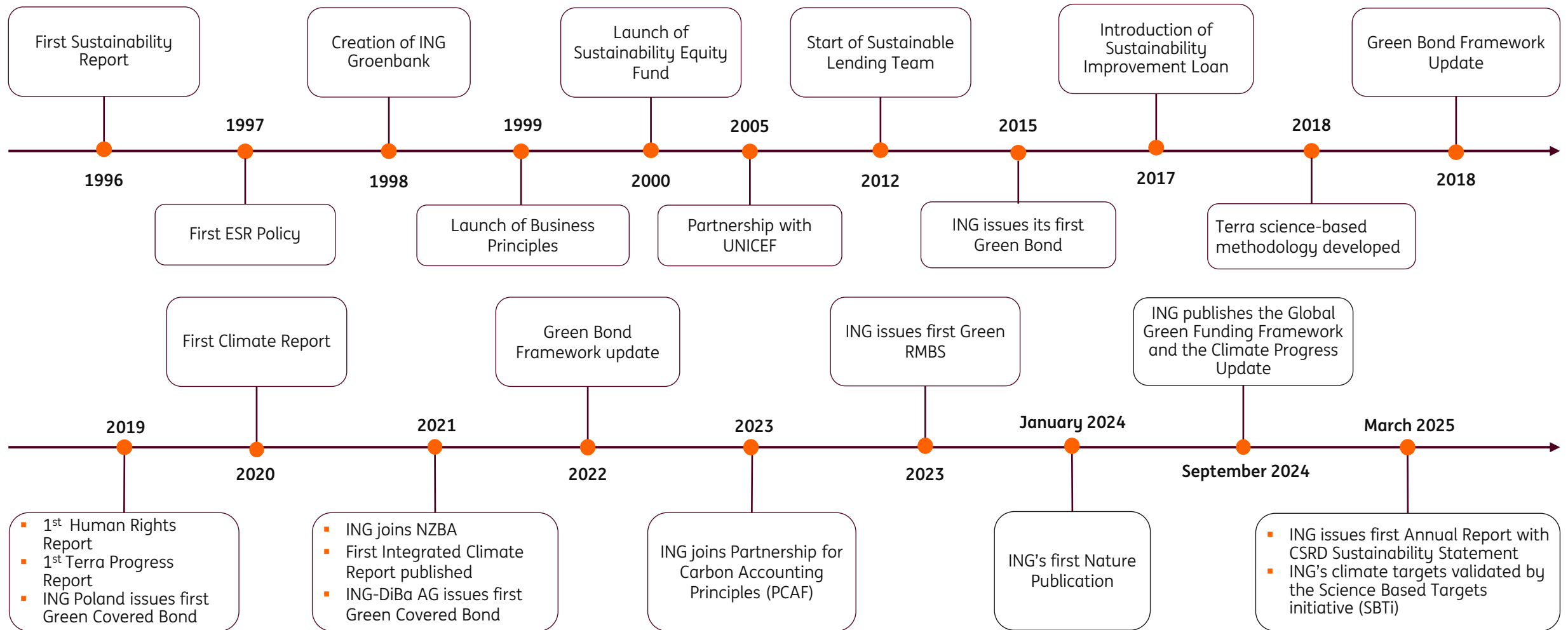
Suppliers & partners

- Suppliers
- Partner network

Sustainability & ESG Governance



Sustainability has been on ING's agenda for decades



Our sustainability journey continues...

2024 Publications

- ✓ ING published the first [Nature Approach Report](#)
- ✓ ING published the [fifth Human Rights Report](#)
- ✓ ING published the [Climate Progress Update 2024](#)
- ✓ ING published the updated [Global Green Funding Framework](#)

2025 and beyond

- ✓ 2025 – First Sustainability report published by ING in the [ING Annual Report 2024](#)
- ✓ 2025 – ING's climate targets [validated](#) by the Science Based Targets initiative
- 🎯 2025 – ING tripled the target for financing of renewable power generation to €7.5 billion annually by 2025
- 🎯 2027 – Ambition to [mobilise €150 billion](#) of annual financing by 2027, up from our previous target of EUR 125 billion annually by 2025
- 🎯 2030 – Intermediate Terra targets for our high-emitting sectors
- 🎯 2050 – Climate Ambition to reach net zero by 2050 or sooner



ESG governance

Supervisory Board

- The ESG Committee assists the Supervisory Board with matters relating to the various areas of ESG, including the development of ESG strategy and its integration in the company.

Management boards

- ESG is a regular topic on the agenda of ING's management boards, in their capacity of day-to-day management of the business, as part of their responsibility for ING's long-term (ESG) strategy

Senior Management

- The ESG Risk Committee (ERC) is responsible for ensuring the execution and delivery of any ESG risk-related matter discussed by the Supervisory Board or its committees and serves, within its competences, as a technical (content-related) adviser.
- The Disclosure Committee advises the Boards in fulfilling their responsibilities with respect to ING's disclosure obligations and activities.

Business Governance

- Experts and steering committees in both Wholesale Banking and Retail Banking contribute to the development of our policies, programs and targets on sustainability-related impacts, risks and opportunities, in line with our global strategy.

Managing ESG Risk

ESG Risk Governance

Supervisory Board ESG Committee

The ESG Committee assists the Supervisory Board by generally monitoring and advising on relevant ESG developments.

Key Risk Committees

Acting within delegated authorities granted by the MBB, these committees support on implementation and execution of the controls mitigating material ESG risks.

Executive Board and Management Board Banking

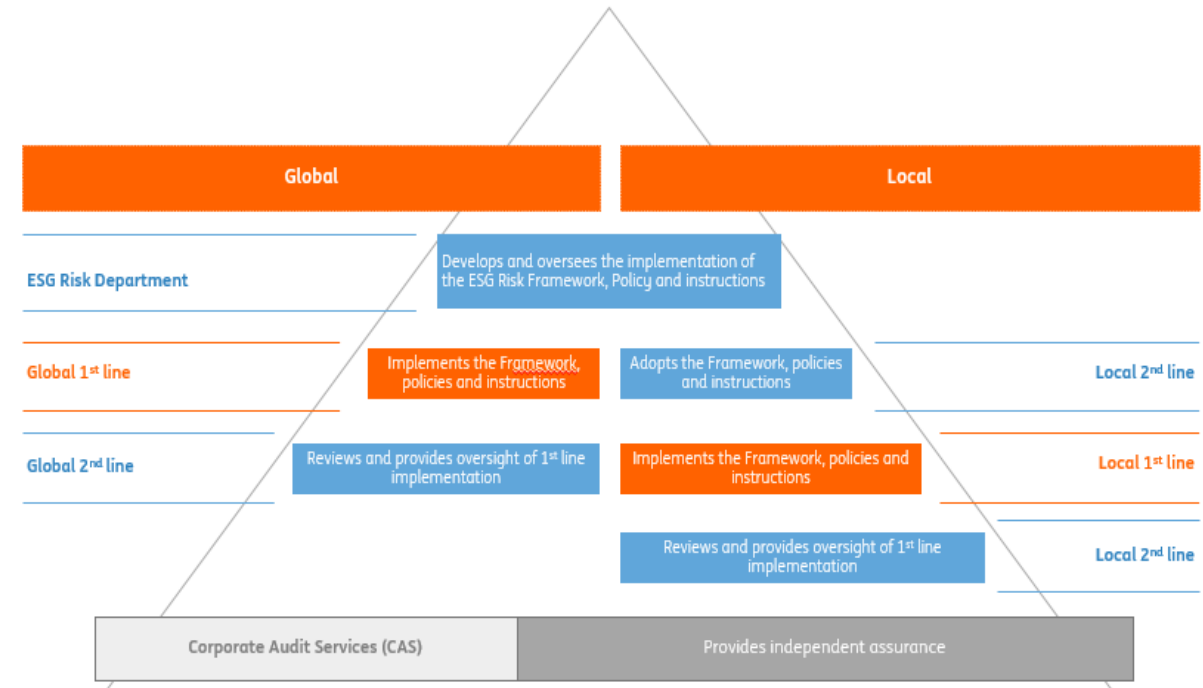
ING's EB/MBB has overall responsibility for the ESG risk framework and is accountable for having it implemented and embedded.

ESG Risk Committee

Responsible for the approval of ESG risk procedures and mandatory instructions as well as its rollout in the different impacted functions. In addition, it advises MBB and MBB-delegated committees on the implementation and execution of the controls mitigating material ESG risk.

Organisational Bodies

Management of ESG risk is embedded within all material risk types across the three lines of defence, with “E” fully integrated and “S&G” in the integration phase during 2025. ESG risk governance is integrated and aligned with the existing governance structure around global risk



Managing ESG Risk

The ESG Risk Framework

The environmental, social and governance (ESG) risk framework provides a definition of ESG risk, the governance structure supporting the management of ESG risk, and an overview of the various roles and responsibilities related to ESG risk. The ESG Risk Framework outlines ING's approach to managing ESG risk as a risk driver of existing risk types. The framework is supported by the double materiality assessment and the ESG Risk Policy.



Transmission Channels & Materiality¹

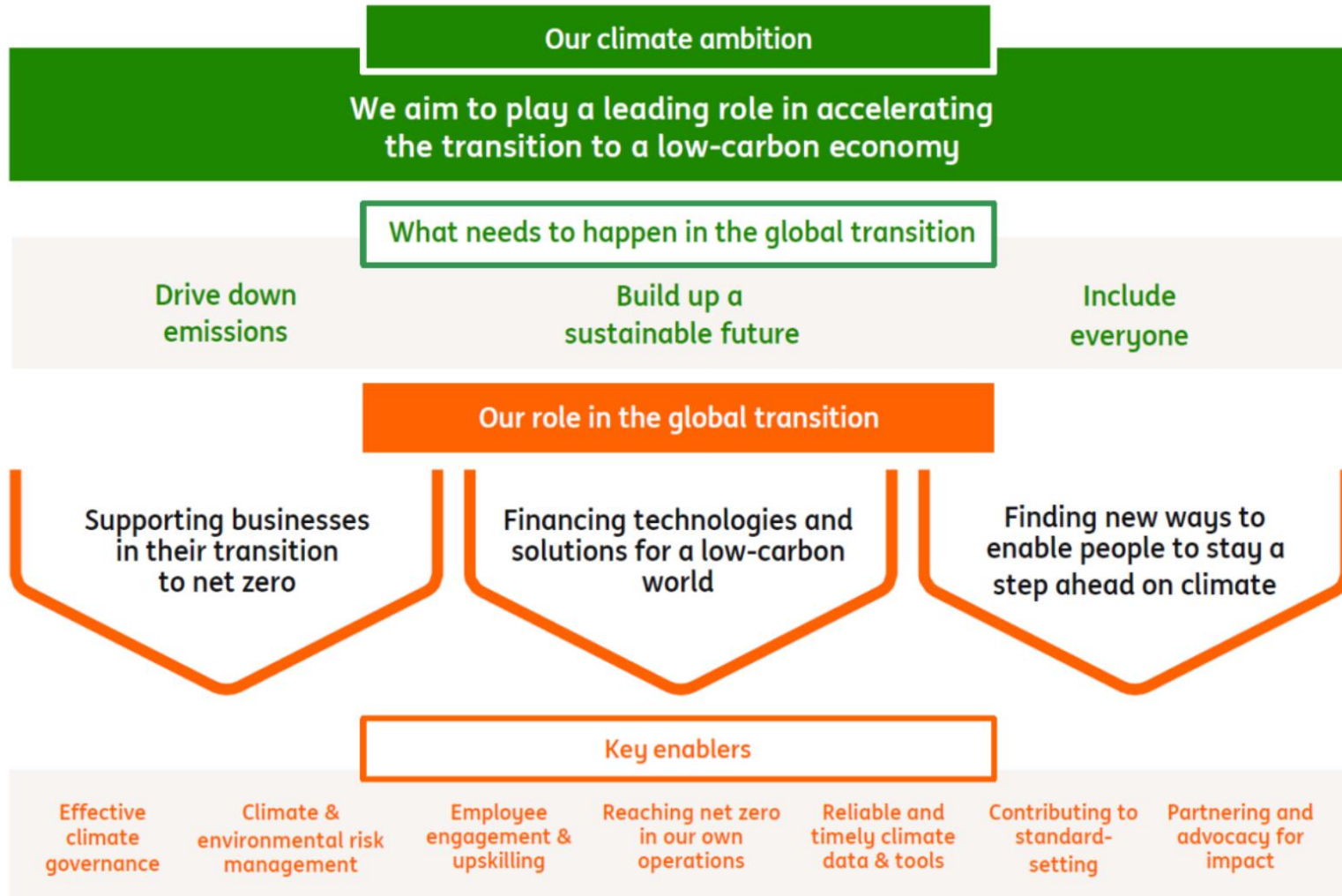
Transmission channels		Material*: Financial & non-financial risks		
E1: Climate change; E4: Biodiversity and ecosystems	<div>Business</div> <ul style="list-style-type: none"> Property damage & Business disruption Stranded assets & New capital expenditure <div>Households</div> <ul style="list-style-type: none"> Loss of income Property damage <div>Macro economy</div> <ul style="list-style-type: none"> Shift in prices Productivity changes Labour market frictions 	Risk category	Time horizon	
			Very short term	Short term
		Credit risk		Medium - Long term
		Compliance risk	S4/G1	E1/E4
		Market risk	In scope of the assessment, no material risks identified	
S1: Own workforce; S4: Consumers and end-users	<div>Social and governance</div> <ul style="list-style-type: none"> Negative customer and investor preference Legal liability for damages caused and loss of customer preference Negative impact on workforce Exposure to controversies 	Liquidity risk		
		Non-financial risk	S1	
G1: Business conduct		Business risk	E1	
*Material with reputational risk				

¹Important ESG factors are determined on a case-by-case basis and consider international standards such as the OECD Guidelines for Multinational Enterprises on responsible business conduct and the UNGPs on Business and Human Rights.
For more information, please see [ING Annual Report 2024](#)

Climate ambition



Our Climate Approach



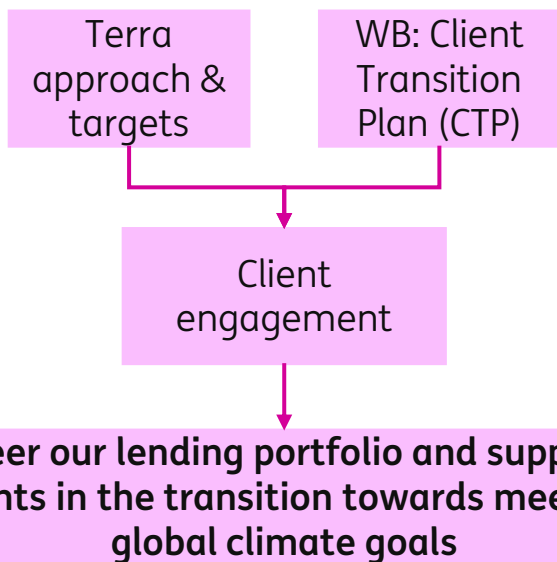
Our [climate approach](#) focuses on the three areas where we believe we can make the greatest impact:

- **Drive down emissions:** help drive down global emissions by engaging with our clients and steer our portfolios for net-zero alignment. Our analysis of clients' climate disclosures and transition planning guides our decision-making and informs discussions with clients. With the Terra approach, we steer our portfolios in high-emitting sectors towards net-zero alignment by 2050.
- **Build up a sustainable future:** mobilising the finance needed for technologies and solutions for a low-carbon world.
- **Include everyone in the transition:** we believe that most people want to play a positive part in the transition and aim to keep finding new ways to enable people to stay a step ahead on climate.

Our Transition Plan

We aim to steer the most carbon-intensive parts of our portfolio towards meeting global climate goals and work with clients to achieve their own sustainability goals.

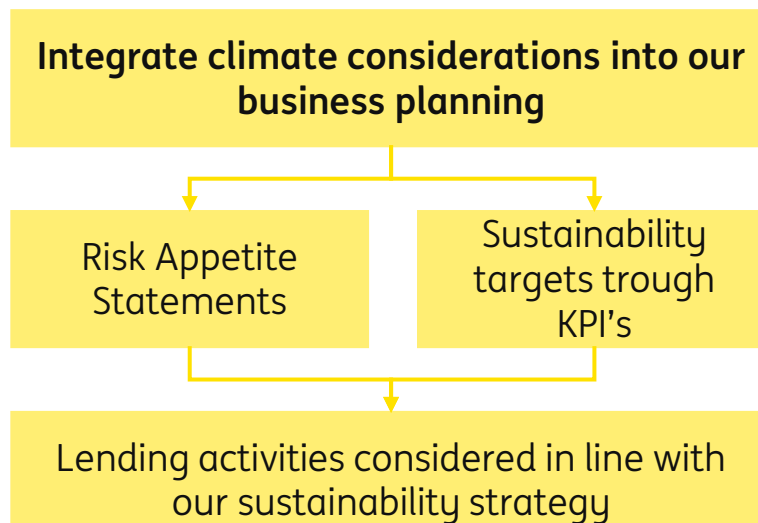
1 Our Approach



Key enablers:

- Measuring absolute financed emissions for hotspot analysis
- Identifying risks and opportunities
- Defining next steps for the Terra approach

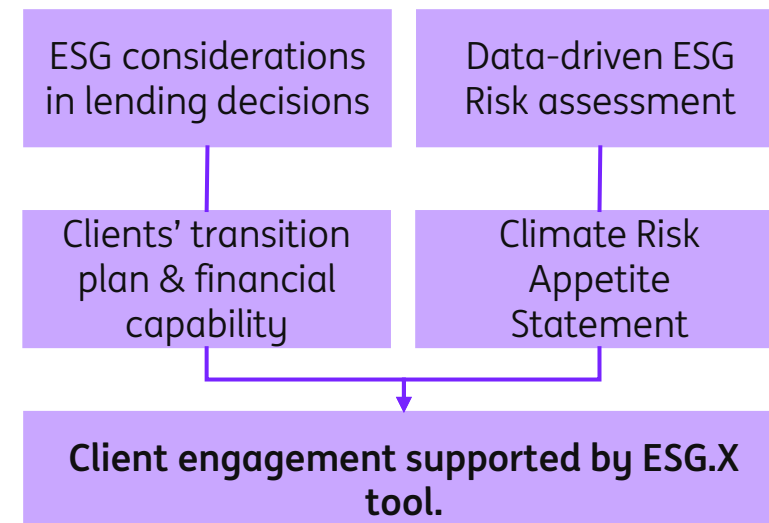
2 Resources for our transition plan



Key enablers:

- More reliable and timely data and tooling
- More accurately assessing impacts, risks and opportunities

3 Embedding client engagement into decision making



Key enablers:

- ESG.X: **Client Transition Plan (CTP)** score per client (Advanced, Moderate, Low)
- More strategic engagement with clients

The Terra Approach

ING's integrated climate approach¹ considers how we can mitigate climate change through our lending activities as well as how climate change may adversely impact our business. Our Terra approach is based on three main principles: (1) impact-based, (2) climate science-based, (3) engagement-driven. In 2025, SBTi [validated](#) ING's climate targets.

Our Approach

Focus on of the most carbon-intensive sectors², responsible for the vast majority of GHG emissions:

-  Power generation
-  Oil and gas (up-, mid- and downstream)
-  Cement
-  Steel
-  Automotive
-  Aviation
-  Shipping
-  Commercial real estate
-  Residential real estate

Climate science-based

Terra Toolbox

- Apply best-fit methodology per sector
- Specific targets per sector
- Apply science-based scenarios

Scenario / pathway for 2030 target



Methodologies used to measure the portfolio



Engagement driven

- Engage with current clients to help them transition to greener ways of doing business
- ESG considerations in lending decisions
- We also assess the ambition of clients' transition plans and their financial capability to act on that plan.
- Select prospect clients also based on their stance on sustainability
- Collaborate with others to drive industry best practice and standards

¹ Our targets and alignment approach may be subject to change due to regulations, data availability and quality, pathway availability, methodology updates, changes (or lack thereof) in public policy and government action and/ or other developments affecting our clients, the sectors in which they operate or society as a whole. Similarly, our internal calculations may be restated or recalculated as a result of changes in methodologies or baselines due to regulations, data availability and quality, available pathways, or other changes that may occur and impact our alignment scoring.

² For aluminium and dairy, the transition plans are under development.

For more information, please see [ING Annual Report 2024](#)

ESG Reporting



ING's ESG reporting



ING Group

Annual Report 2024

ING Annual Report

- In light of the Corporate Sustainability Reporting Directive (CSRD), ING has introduced a dedicated ESG chapter in the integrated annual report; categorising the sustainability areas we focus on as E (Environmental), S (Social) and G (Governance)



Green Funding Reporting

- ING publishes its allocation of net proceeds of green liability instruments to the Eligible Green Loan portfolio (allocation report) and its associated impact – avoided emissions (impact report) annually



Additional ESG Pillar 3 Report

- The report features (i) a set of 10 quantitative templates disclosing climate-related risks and actions to mitigate them, together with exposure to green assets and (ii) qualitative information on the ESG strategies, governance and risk management arrangements with regard to ESG risk



Additional ESG Reports

- Voluntary Climate Reports
- ESG Presentation by Investor Relations
- Human Rights Reports
- In 2024, ING published the Nature Report explaining our ambitions, objectives, actions and methodologies with regards to the approach to nature

ING Global Green Funding Framework



ING is dedicated to its Green Funding Programme

Green Funding instruments objectives and added value

- Support meeting our sustainability objectives
- Fund growth in our Eligible Green Loan portfolio
- Continued leadership in the Green Bond market
- Support sustainability efforts on both sides of the balance sheet
- Financing of new projects and directing investments to assets that have demonstrated climate benefits

External consultants & providers

ISS-CORPORATE 

- Second party Opinion provider



- Renewable energy consultant



- Green buildings consultant

Recent Green Funding transactions

Year of Issuance	2022	2022	2022	2023	2023	2023	2024	2024	2024	2025
Issuer	ING Groep N.V.	ING Groep N.V.	ING-DiBa AG	Green Lion 2023-1	ING-DiBa AG	ING Bank N.V.	ING Groep N.V.	Green Lion 2024-1	ING Groep N.V.	ING Groep N.V.
Size / Currency	€1.50 bln	€1.00 bln	€1.00 bln	€850 mln	€1.00 bln	€378 mln ¹⁾	€1.25 bln	€1.00 bln	€1.00 bln	€1.25 bln
Tenor	4NC3	11NC6	8yr	4.9yr ²⁾	4.25yr	1 up to 6 months	11NC10	4.8yr ²⁾	7NC8	11NC6
Asset class	HoldCo Senior	Tier 2	Covered Bond	RMBS	Covered Bond	Green Deposit	Holdco Senior	RMBS	Holdco Senior	Tier 2

¹⁾Outstanding debt per 1Q2025

²⁾Until the first optional redemption date

For the above specified instruments, a prospectus is available. For more information and the prospectus, please visit [Debt securities ING Groep N.V. | ING](#)

ING Global Green Funding Framework 2024

Our ING Global Green Funding Framework has been assessed by a Second Party Opinion (SPO) and is aligned with the latest ICMA Green Bond Principles 2021. The framework is presented through below four pillars:

1 Use of Proceeds

- ING will finance and/or refinance, in part or in whole, an Eligible Green Loan Portfolio in accordance with the Eligibility Criteria – ING Introduced the Classification System
- Net proceeds will be allocated to Eligible Green Loan Portfolio, including:



Residential
Real Estate

Netherlands, Germany,
Poland, Belgium



Commercial
Real Estate

Netherlands



Renewable Energy
(wind & solar)

Global

3 Management of Proceeds

- The proceeds are managed in a portfolio approach, where relevant, bond-by-bond approach is also applied (e.g., Green RMBS)
- Level of allocation matches or exceeds the balance of net proceeds. The proceeds from Green Funding Instruments are allocated to an Eligible Green Loan Portfolio
- Unallocated net proceeds will be held in ING's treasury liquidity portfolio at ING's own discretion

2 Project Evaluation and Selection

- Projects financed and/or refinanced through Green proceeds are evaluated and selected based on compliance with the Eligibility Criteria
- Sustainable ALM Steering Committee (SteerCo) as the main governing body of the Framework
- ING's Environmental & Social Risk policies and transaction approval process aims to ensure that loans comply with ING [environmental and social policies](#)
- EU Taxonomy alignment has been assessed in the SPO

4 Reporting

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

Advising and financing our clients – Green Eligible Categories

ING continues to fund companies and sectors that are helping the transition to a low-carbon economy. This includes funding projects that advance renewable energy, circular economy and help combat climate change.



Commercial Real Estate

Our actions in support of clients & portfolio

- For our real estate portfolio managed by RE BB NL, we've set and communicate a clear sustainability strategy and targets to our clients and our colleagues. RE BB NL already has a clear sustainability target in place, which is applied to both existing and new financing. All buildings should have a valid energy label 'A' by 2030. In 2024, RE BB NL focused on receiving transition plans on how to reach an energy label A in 2030 from all our clients. In 2025, these plans will be interpreted and gradually become part of the credit approval process.
- For WB RE, all new Wholesale Banking transactions, where data is available, are benchmarked against the CRREM convergence pathway, and either need to meet minimum standards for sustainable financing, or have a transition plan in place. For the existing lending book, there is a proactive approach towards our clients in the case of non-sustainable assets to enter into a transition plan, which needs to be cost and carbon efficient and allow adjustments based on available technology and regulatory developments.
- In terms of stakeholder advocacy, we will continue working with external stakeholders on projects like standardisation of ESG data for the real estate sector, valuation standards in light of climate-related transitional risks or alignment in decarbonisation legislation.



Residential Real Estate

- In 2024, we offered sustainable mortgages which provide an incentive to customers choosing energy-efficient homes in Belgium, Germany, the Netherlands, Poland, Spain, as well as in other markets like Romania and Italy.
- We also offer mortgages features or unsecured loans that support customers to renovate in Belgium, Germany, the Netherlands, Poland, Australia and Romania.
- In several markets, including Germany, and the Netherlands, we have continued to offer digital tools that support customers to understand their renovation options. In the Netherlands we launched ING Upgrader, which starts with a digital tool that gives customers easy and non-binding insight into the possibilities for sustainability and a cost-benefit estimate. Customers can pursue those renovations with our Upgrader service, which connects them to providers who can provide advice and installation.

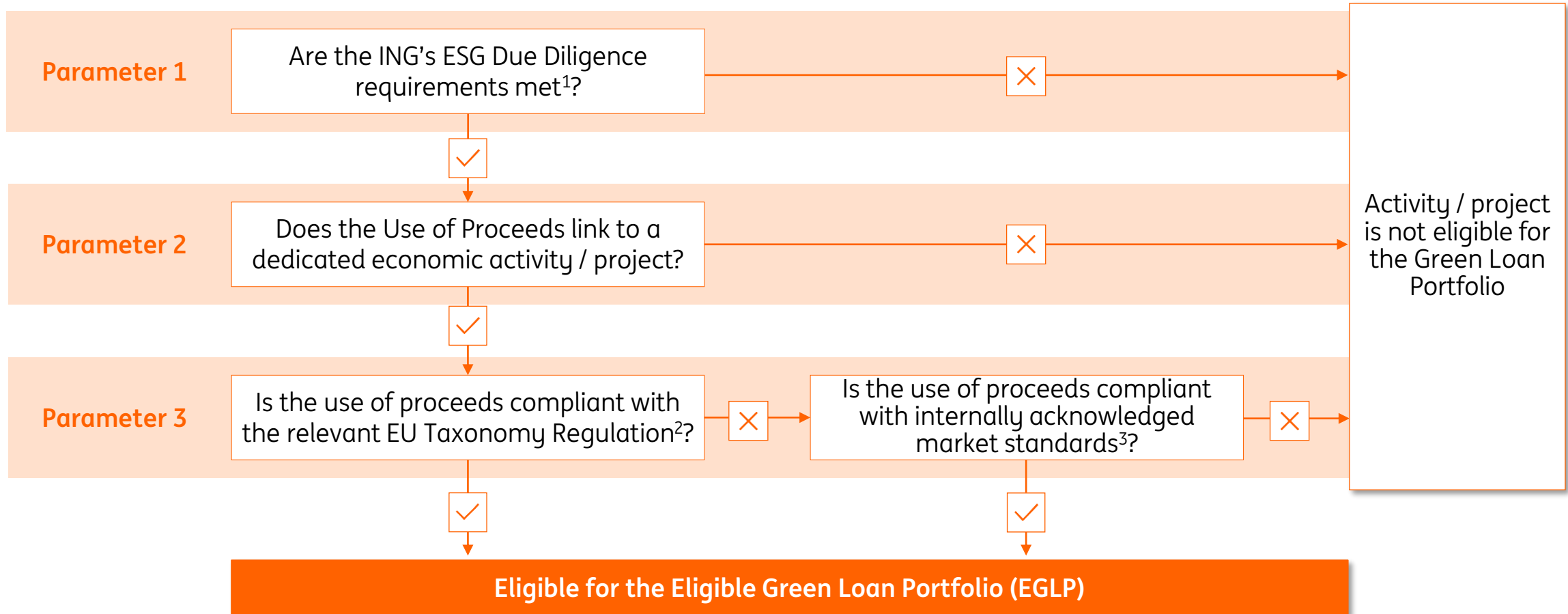


Renewable Energy

- The focus is on core technologies (solar, on/offshore wind and, selectively, geothermal), and a growing segment is battery storage, manufacturing, storage and ancillary services such as grid support.
- In 2023 we tripled our target for financing of renewable power generation to EUR 7.5 billion annually by 2025, up from our earlier EUR 2.5 billion target set in 2022. In 2024, ING committed to EUR 7 billion of new financing in renewable power generation (mainly wind and solar).

Use of Proceeds – Sustainable Classification Scheme

We are implementing an internal classification scheme on selecting loans for the Eligible Green Loan Portfolio



¹ING's ESG Due Diligence, where applicable consist of KYC framework and the ESR framework and the relevant guidelines and requirements set forth in the internal Sustainable Finance/Lending guidelines of the relevant business lines

²The EU Taxonomy Regulation (EU) 2020/852 of the European Parliament. In particular; the Substantial Contribution criteria for eligible economic activities, and relevant taxonomy delegated acts (the "[Delegated Acts](#)")

³ING's internal eligibility criteria based on market practice such as the LMA/LSTA/APLWA's [Green Loan Principles](#)



Use of Proceeds – Eligibility Criteria

Green Buildings

Residential & Commercial Real Estate

Category: Financing or refinancing new or existing buildings

EU Taxonomy

- (7.7.) Acquisition and ownership of buildings

Contribution to EU Environmental Objective¹

- Substantial Contribution to Climate Change Mitigation

Criteria

Buildings built ≤ 2021

- Buildings built before 31 December 2020 with EPC label ≥ 'A'
- Belonging to the top 15% of the national building stock based on primary energy demand (PED)²

Buildings built ≥ 2021

- Buildings built after 31 December 2020 with energy performance at least 10% better than the threshold for Nearly Zero-Energy Buildings ('NZEB') in the local market²

Contribution to UN SDGs

7 AFFORDABLE AND
CLEAN ENERGY



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES



¹Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending regulation (EU) 2019/2088. [See here.](#)

²ING may engage external consultants to define the top 15% and NZEB-10% in the context of the national building stock in the countries where any eligible green building assets are located. In countries where there is no definition of NZEB or there is no practical solution to implement NZEB, ING can use the top 15% approach.



Use of Proceeds – Eligibility Criteria

Renewable Energy

Solar & Wind

Category: Financing or refinancing of production of renewable energy

EU Taxonomy

- (4.1.) Electricity generation using solar photovoltaic technology
- (4.3.) Electricity generation from wind power

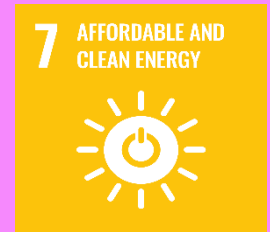
Contribution to EU Environmental Objective¹

- Substantial Contribution to Climate Change Mitigation

Criteria:

- Solar energy
- On- and offshore wind energy

Contribution to UN SDGs

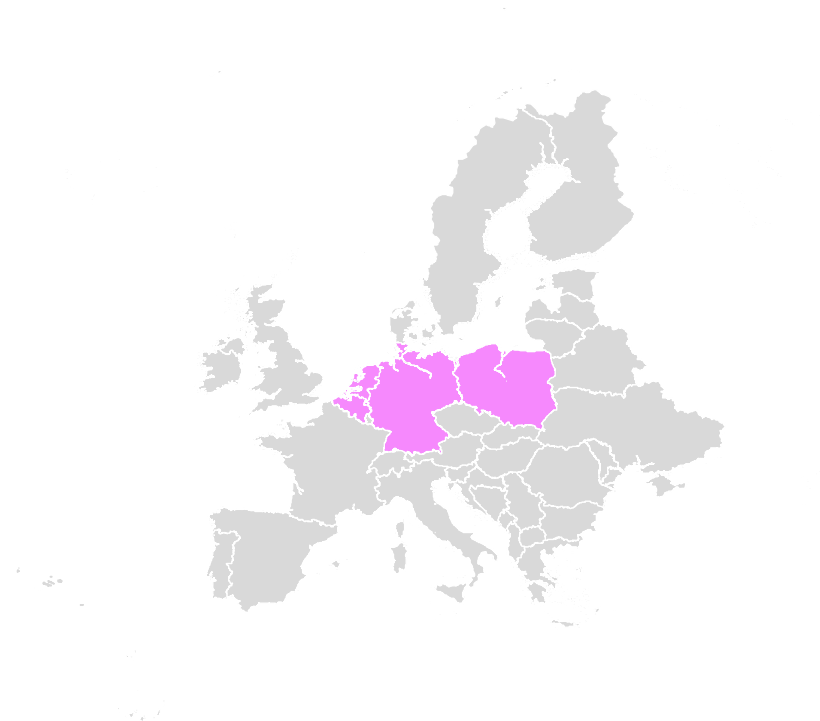


¹Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending regulation (EU) 2019/2088. [See here.](#)

Green Eligible Assets – Geographic Overview

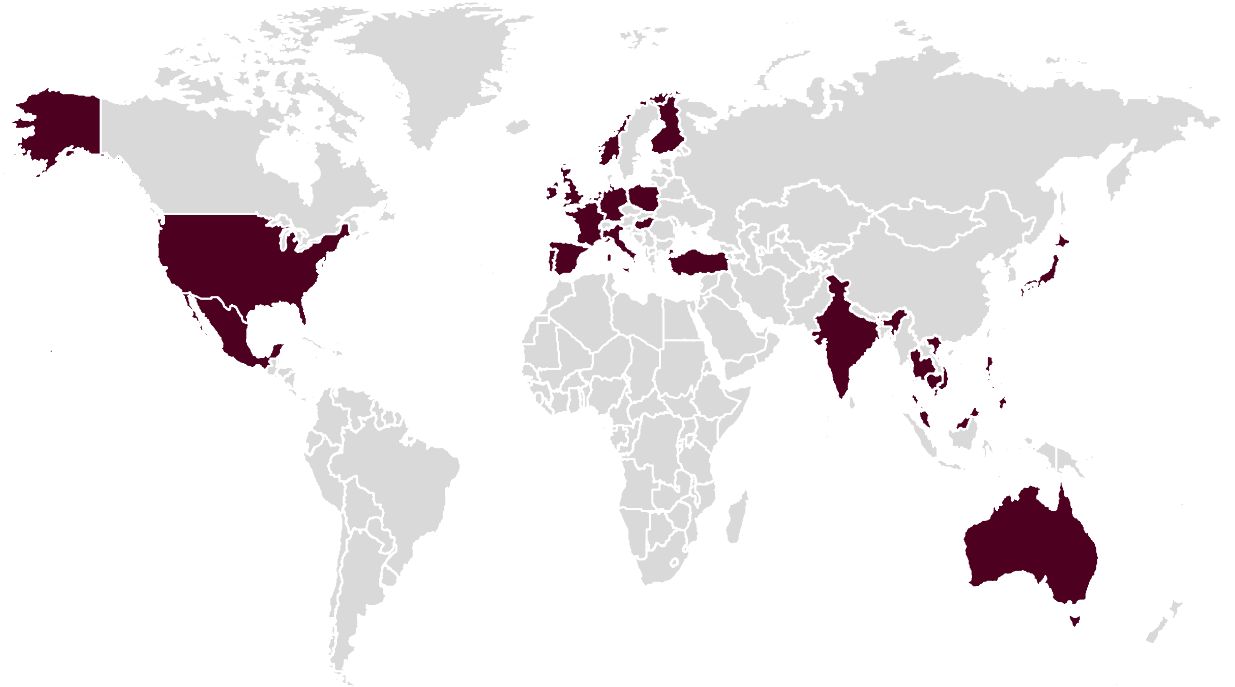
Green Buildings

Netherlands, Germany, Poland, Belgium



Renewable Energy

Global Portfolio



Project selection and management of proceeds

Projects financed and/or refinanced through Green Funding Instruments proceeds are evaluated and selected based on compliance with the Eligibility Criteria. The proceeds are managed under the portfolio approach, where applicable, the bond-by-bond approach is also used, and is indicated in the reporting.

1 Compliance with Eligibility Criteria

- ICMA Green Bond Principles categories and/or:
- EU Taxonomy¹

2 Governance of ING Global Green Funding Framework

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

3 ESG Risk Management

- The wider ESG Risk management process is in place. For more information, please see [ING Annual Report 2024](#)
- ING's Wholesale Banking - Environmental & Social Risk policies and transaction approval process help to select loans that comply with [environmental and social policies](#)



Management of proceeds (YE2024)

Eligible Green Loan Portfolio allocation in YE2024:

Single pool of eligible green loans	(€ bln)
Renewable energy	6.7
Green buildings (residential)	41.7
Green buildings (commercial)	5.3
Total Eligible Green Loan Portfolio	53.7
Of which: allocated amount	15.6
Of which: unallocated amount	38.1



¹)Apply on a best-efforts basis as long as there are feasible practical applications in the geographies where ING's assets are located (in terms of local regulation)

Project selection – Framework Governance

In 2023 the ING Green Bond Committee has been replaced by the Sustainable ALM SteerCo. The Sustainable ALM SteerCo meets monthly and is the final approver and advisor of key topics relating to ING Global Green Funding Framework.

Framework Governance

Group Treasury Sustainability Team

ING Group Treasury has set up a specialised Centre of Expertise team for sustainability. The key responsibilities regarding the framework are:

- Updating it to reflect – to the extent possible – changes in corporate strategy, technology, market, or regulatory development.
- Defining and evaluating the eligibility criteria.
- Procure when needed that third party documents are reviewed or updated such as Second Party Opinion (SPO) and related documents from external consultants and accountants.
- Overseeing the allocation of proceeds by annually publishing the Green Funding Reports (Allocation and Impact reports).

Sustainable ALM SteerCo

- The Sustainable ALM SteerCo meets monthly and is the final approver and advisor of certain topics under the responsibility of the GT Sustainability Team:
 - Monitoring body of green funding instruments; oversees the allocation of proceeds from green funding instruments to the Eligible Green Loan Portfolio.
 - Together with the External Presentation Committee, the SteerCo is the approver of the Green Funding Reports.

Participants of the Sustainable ALM SteerCo

Chair: Global Head of Group
Treasury Sustainability Team

Sustainable ALM Programme

Global Head of Group
Sustainability

Global Head of ESG Risk

Global Head of Wholesale
Banking Sustainable Finance

Global Head of ESG
Compliance

Global Head of Retail
Sustainability

Global Head of Financial and
Regulatory reporting

Global Head of Issuance &
Investments

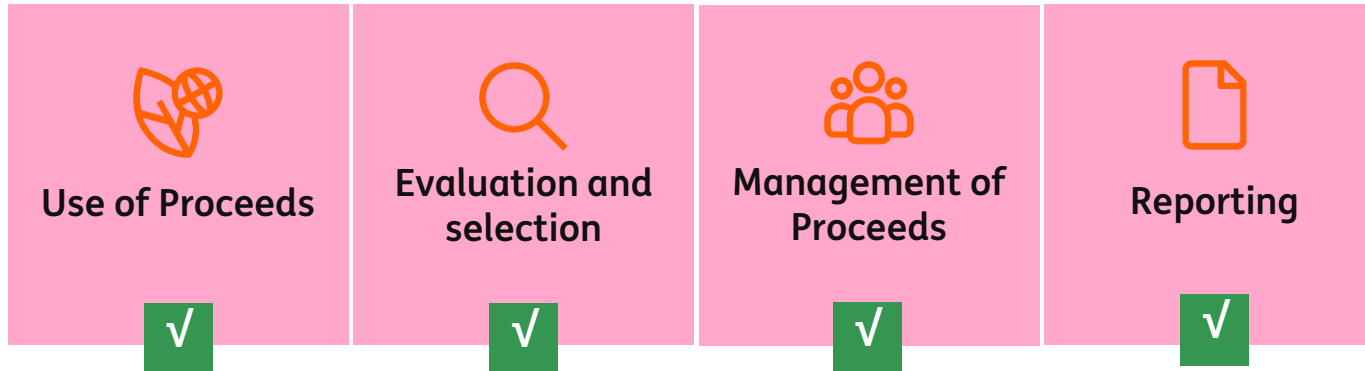
Global Head of Balance Sheet
& Capital Management

Subject Matter Experts

External Verification

SPO Opinion on the ING Global Green Funding Framework

- ISS's overall evaluation of the Green Funding Framework's sustainability quality of the eligibility criteria by ING is positive
- ING Green Funding Framework is in line with the latest ICMA Green Bond Principles
- Use of Proceeds contribute to UN Sustainable Development Goals 7 and 13¹
- The rationale for issuing Green Funding instruments are aligned with ING's sustainability strategy and objectives



External Assurance Report

ING may request on an annual basis, a limited assurance report of the allocation of the Green Funding Instruments proceeds to eligible assets, provided by its external auditor or any subsequent external auditor.



¹The impact of the UoP categories on U.N. Sustainable Development Goals is assessed with proprietary methodology and may therefore differ from the Issuer's description in the Framework

External engagement & recognition



External Recognition of ING's commitment to ESG

ESG Ratings ING Groep N.V.



- Rating AA
- Updated: August 2024

CCC B BB BBB A **AA** AAA



- ESG Risk based, from negligible risk to severe risk
- Position: 79 out of 1016 Banks
- Updated: May 2025

Negligible **Low** Medium High Severe
0 - 10 10-20 20-30 30-40 40+

Target Validation



Targets validated March 2025

- Validated targets include fossil fuel, power generation, cement, steel, automotive, aviation and commercial real estate

Sustainability Index Products

ING is regularly included in ESG and sustainability-focused indices, such as:



Partnerships, memberships and endorsements

Engagement is an essential part of our Sustainability Direction. Our approach to engagement involves collaboration, listening and being transparent.

ING endorses (is signatory of)

- Children's Rights and Business Principles (CRBP)
- The Core Conventions of the International Labour Organisation (ILO)
- EU Transparency Register
- Financial Stability Board's (FSB) Task Force on Climate-Related Financial Disclosures (TCFD) recommendations
- OECD Guidelines for Multinational Enterprises (OECD MNE)
- United Nations Environment Programme Finance Initiative Principles for Responsible Banking (UNEP FI PRB)
- United Nations Global Compact (UNGC)
- United Nations Guiding Principles on Business and Human Rights (UNGP)
- United Nations-supported Principles for Responsible Investment (UN PRI)
- The Universal Declaration of Human Rights (UDHR)

ING is a member of, for example:

- The Academy of Business in Society (ABIS)
- Association for Financial Markets in Europe (AFME)
- Climate Markets and Investment Association (CMIA)
- Equator Principles Association (EP)
- European Banking Federation (EBF)
- European Financial Services Round Table (EFR)
- EUROSIF (VBDO)
- Institute of International Finance (IIF)
- International Capital Market Association (ICMA)
- International Integrated Reporting Council (IIRC)
- Loan Markets Association (LMA)
- Roundtable on Sustainable Palm Oil (RSPO)
- Thun Group of Banks
- United Nations Environmental Programme Finance Initiative (UNEP FI)
- Net-Zero Banking Alliance (NZBA)



do your thing

Important legal information (1/2)

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 2023 ING Group consolidated annual accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to a number of factors, including, without limitation: (1) changes in general economic conditions and customer behaviour, in particular economic conditions in ING's core markets, including changes affecting currency exchange rates and the regional and global economic impact of the invasion of Russia into Ukraine and related international response measures (2) changes affecting interest rate levels (3) any default of a major market participant and related market disruption (4) changes in performance of financial markets, including in Europe and developing markets (5) fiscal uncertainty in Europe and the United States (6) discontinuation of or changes in 'benchmark' indices (7) inflation and deflation in our principal markets (8) changes in conditions in the credit and capital markets generally, including changes in borrower and counterparty creditworthiness (9) failures of banks falling under the scope of state compensation schemes (10) non-compliance with or changes in laws and regulations, including those concerning financial services, financial economic crimes and tax laws, and the interpretation and application thereof (11) geopolitical risks, political instabilities and policies and actions of governmental and regulatory authorities, including in connection with the invasion of Russia into Ukraine and the related international response measures (12) legal and regulatory risks in certain countries with less developed legal and regulatory frameworks (13) prudential supervision and regulations, including in relation to stress tests and regulatory restrictions on dividends and distributions (also among members of the group) (14) ING's ability to meet minimum capital and other prudential regulatory requirements (15) changes in regulation of US commodities and derivatives businesses of ING and its customers (16) application of bank recovery and resolution regimes, including write down and conversion powers in relation to our securities (17) outcome of current and future litigation, enforcement proceedings, investigations or other regulatory actions, including claims by customers or stakeholders who feel misled or treated unfairly, and other conduct issues (18) changes in tax laws and regulations and risks of non-compliance or investigation in connection with tax laws, including FATCA (19) operational and IT risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business and including any risks as a result of incomplete, inaccurate, or otherwise flawed outputs from the algorithms and data sets utilized in artificial intelligence) (20) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy, including such risks and challenges as a consequence of the use of emerging technologies, such as advanced forms of artificial intelligence and quantum computing (21) changes in general competitive factors, including ability to increase or maintain market share (22) inability to protect our intellectual property and infringement claims by third parties (23) inability of counterparties to meet financial obligations or ability to enforce rights against such counterparties (24) changes in credit ratings (25) business, operational, regulatory, reputation, transition and other risks and challenges in connection with climate change and ESG-related matters, including data gathering and reporting (26) inability to attract and retain key personnel (27) future liabilities under defined benefit retirement plans (28) failure to manage business risks, including in connection with use of models, use of derivatives, or maintaining appropriate policies and guidelines (29) changes in capital and credit markets, including interbank funding, as well as customer deposits, which provide the liquidity and capital required to fund our operations, and (30) the other risks and uncertainties detailed in the most recent annual report of ING Groep N.V. (including the Risk Factors contained therein) and ING's more recent disclosures, including press releases, which are available on www.ING.com.

Important legal information (2/2)

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