

ING update on Russia and Ukraine

Update on Russia as per 28 February 2022

Business overview

ING in Russia

- ING Wholesale Banking active in Russia since 1993
- Subsidiary capitalisation €0.2 bln
- Fully locally funded

Wholesale Banking portfolio (~0.9% of total ING Group loan book)

- Mostly USD & EUR
- Mainly liquidity facilities and pre-export financing

Collateral in place >€2.5 bln

- | | |
|--|--------------|
| ▪ ECA insurance | €0.9 bln |
| ▪ Credit & political risk insurance (CPRI) | €1.3 bln |
| ▪ (European) Parent guarantees | €0.3 bln |
| ▪ Asset collateral | Market value |

Current developments

Sanctions imposed by EU/UK/US

- Already working under sanctions imposed in 2014
- €0.7 bln outstanding affected by new sanctions on specific entities and individuals
- No material effect of SWIFT measure expected for ING

FX and capital controls imposed by Russian central bank

- Potential impact on ability to pay for borrowers with Russian nexus

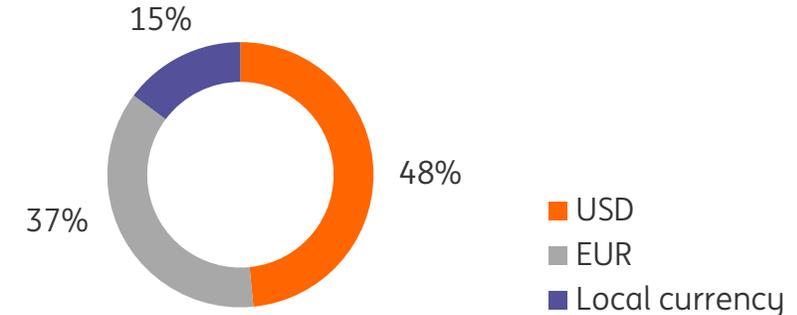
Risk management measures

- Focus on staying safe & secure, for our people and bank
- Central team established for day-to-day monitoring
- Execute steps to comply with sanctions in so far ING is affected
- Managing exposure, no new business
- Intensified monitoring of counterparties
- Actively managing to limit risks associated with derivatives exposures, working together with counterparties, both onshore and offshore

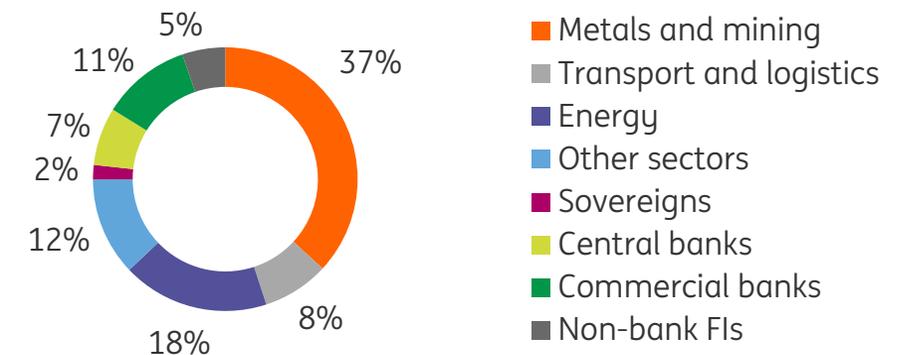
Overview Russia-related exposure (in € bln) per 28 February 2022 (~0.9% of ING Group loan book)

Russian borrower with Russian ownership*	5.0
Russian borrower with non-Russian ownership (parent guaranteed)	0.3
Total	5.3
Non-Russian borrower with Russian ownership	1.5
Total including potential effect of liquidity/currency controls	6.7
<i>Of which covered by ECA, CPRI and European parent guarantees</i>	2.5
<i>Additional asset-based collateral</i>	<i>Market value</i>
Booked at ING in Russia	1.3
<i>Of which covered by European parent guarantee</i>	0.3
Booked at other ING entities	5.3
<i>Of which covered by ECA, CPRI</i>	2.2

By currency



By industry



Lending credit outstandings, including pre-settlement, money market and investment limits, excluding €0.6 bln undrawn committed exposures (off-balance sheet positions)

* Also includes foreign owner but with controlling Russian UBO (Ultimate Beneficiary Owner)

Update on Ukraine (in € bln) as per 28 February 2022 (~0.1% of ING Group loan book)

Business overview

ING in Ukraine

- ING Wholesale Banking active in Ukraine since 1994
- Capitalisation ~€0.1 bln
- Almost fully locally funded

Wholesale Banking portfolio* (~0.1% of total ING loan book)

- Mostly Hryvnia and EUR
- Mainly liquidity facilities and general lending

Collateral in place

- (European) Parent guarantees €0.2 bln
- Asset collateral Market value

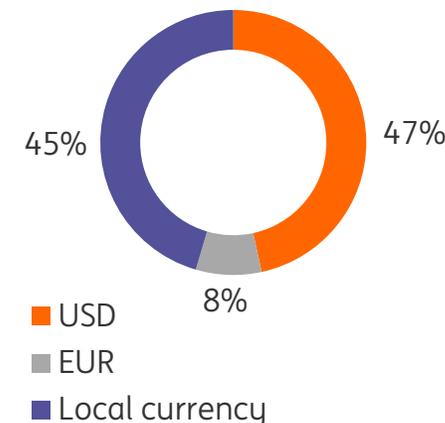
Current developments

Risk management measures

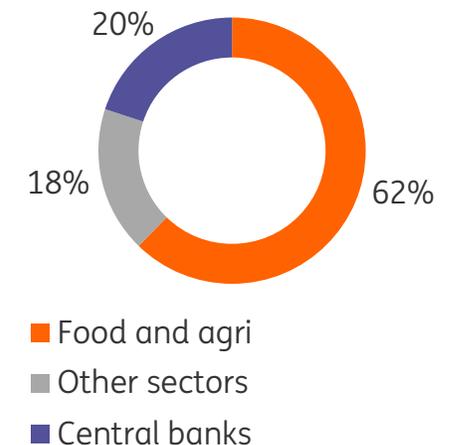
- Focus on staying safe & secure, for our people and bank
- Central team established for day-to-day monitoring
- Intensified monitoring of counterparties

Booked at ING in Ukraine	0.4
Booked at other ING entities	0.2
Total	0.5
<i>Of which covered by (European) parent guarantees</i>	0.2
<i>Additional asset-based collateral</i>	<i>Market value</i>

By currency



By industry



* Lending credit outstandings, including pre-settlement, money market and investment limits)