Think Forward: still as relevant as ever

Purpose

Empowering people to stay a step ahead in life and in business.

Customer Promise

Creating a differentiating customer experience
1. Earn the primary relationship
2. Develop analytics skills to understand our customers better
3. Increase the pace of innovation to serve changing customer needs
4. Think beyond traditional banking to develop new services and business models

Strategic Priorities

Enablers

Clear and Easy  Anytime, Anywhere  Empower  Keep Getting Better

Simplify & Streamline  Operational Excellence  Performance Culture  Lending Capabilities
37.4 million customers in more than 40 countries (end-2017)

Net Promoter Score (NPS)

in 7 of 13 countries: Australia, Austria, France, Germany, Poland, Romania and Spain

#1

Customers

37.4 mln

+1.6 mln (vs 2016)
+5.6 mln (vs 2013)
... attracted by innovative, clear and easy products and services

Best-in-class banking app

“Banking to go”

Digital identity management

“to prove it’s you”

Peer-to-peer payments + cashback

Aggregation + Advice

fintonic

Robo advice partnership

scalable.CAPITAL

Blockchain-based trade finance

EASY TRADING connect

Artificial intelligence for bond trading

KATANA

Instant lending for SMEs

Multibank aggregation platform (corp. clients)

cobase
Our focus on primary customer relationships drives value

Primary relationships

- Above target on way to 14 mln primary customers by 2020 (in mln)
  - 2014: 8.4
  - 2015: 9.2 (+29%)
  - 2016: 9.9
  - 2017: 10.8
  - Ambition 2017: >10
  - Ambition 2020: >14

- ING Bank core lending
  - 2017 net growth: +26.9 bln EUR
  - Net growth: +4.8%

- ING Bank customer deposits
  - 2017 net growth: +19.0 bln EUR
  - Net growth: +3.6%
Think Forward delivers stable profits despite low-interest pressures

Underlying net result stable YoY (in EUR mln)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>3,424</td>
</tr>
<tr>
<td>2015</td>
<td>4,219</td>
</tr>
<tr>
<td>2016</td>
<td>4,976</td>
</tr>
<tr>
<td>2017</td>
<td>4,957</td>
</tr>
</tbody>
</table>

CAGR +13.1%

Underlying return on equity > 10%

<table>
<thead>
<tr>
<th>Year</th>
<th>ROE</th>
<th>CET1 Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>7.2%</td>
<td>10.5%</td>
</tr>
<tr>
<td>2015</td>
<td>8.6%</td>
<td>12.7%</td>
</tr>
<tr>
<td>2016</td>
<td>10.1%</td>
<td>14.2%</td>
</tr>
<tr>
<td>2017</td>
<td>10.2%</td>
<td>14.7%</td>
</tr>
</tbody>
</table>

ING Group fully loaded CET1 ratio
ING share performance

1 January 2017 – 19 April 2018

IN, Euro Stoxx Banks (SX7E), Stoxx Europe 600 Banks (SX7P)
ING Group CET1 ratio 14.7%; ING proposes EUR 0.67 dividend

ING Group fully-loaded CET1 ratio development

<table>
<thead>
<tr>
<th>Quarter</th>
<th>CET1 Ratio</th>
<th>Profit added to CET1*</th>
<th>RWA &amp; Other</th>
<th>2018 SREP**</th>
<th>2019 SREP**</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q17</td>
<td>14.5%</td>
<td>0.2%</td>
<td>14.7%</td>
<td>10.4%</td>
<td>11.8%</td>
</tr>
</tbody>
</table>

EUR 0.65   EUR 0.66   EUR 0.67

0.41 0.42 0.43

0.24 0.24 0.24

2015 2016 2017

Final dividend

Interim dividend

* EUR 971 mln which consists of 4Q17 Group net profit of EUR 1,015 mln minus EUR 44 mln set aside for the one cent progressiveness of the dividend

** Plus a comfortable management buffer (to include Pillar 2 Guidance)
In 2017 ING was named Best Bank in the World

... but how do we maintain this position of strength?
Trends in the banking landscape continue to evolve...

- Regulations and low interest rates
- Expectations set by tech giants, not banks
- Banking products are now commodities
- People live their lives on smartphones
... with platforms as the likely winners

The winners we see share key attributes:

- **Frictionless and personal digital experience**
  The bar is set by players outside the industry: personal, instant, relevant & seamless

- **Own the customer interaction**
  The primary relationship will be all about the frequency of contact

- **Connecting value chains**
  Leveraging data across value chains to provide true insight

- **Open platforms**
  Connecting buyers and sellers, including offering products of third parties

What does this mean for us?

- Deliver a differentiating experience by being clear, easy, transparent, empowering, always on, real-time and relevant

- Offer a differentiating experience and become a true love brand, to be the go-to place for financial & finance-related decisions

- Leverage in-house and external data to build relationships and enable faster decision-making and better client solutions

- Think beyond banking, driving traffic to our platform and we need to be where our customers are on other platforms
Our platform ambition: the “go to place” for finance-related needs

Re-inventing our ING platforms... also with the help of Fintechs & partners

Financial advice

Payments

Artificial intelligence bond trading tool “Katana”

Instant lending

Payments

Credit Suisse and ING execute first live securities trade on a blockchain platform

Developing new ventures
Transformation progress in 2017

Four major digital transformation programmes

**Orange Bridge**
- ~5,000 staff have gone through redeployment process in 2017
- Cross-border agile Way of Working implemented
- ING Belgium and Record Bank on track for 2Q18 merger

**Model Bank**
- New multi-country customer interaction platform being reviewed
- PSD2 architectural design completed

**Welcome**
- Launch of fully digital current account opening
- Increased back office & call centre automation (300,000 call reductions)

**WTOM**
- Consolidation of FM trading activities on track
- Rollouts for a common global IT lending platform continuing

Estimated financial impact of digital transformation programmes

- ~EUR 450 mln still to be invested until 2021
  - EUR 206 mln invested in 2017
- To achieve gross annual cost savings of EUR 900 mln by 2021
- In order to meet Ambition 2020 cost/income ratio target of 50-52%
With sustainability embedded in everything we do

Our new Sustainability Direction
All of our sustainability initiatives will help contribute to a low-carbon or self-reliant society

- EUR 14.6 bln Climate Finance
- EUR 0.5 bln Social Impact Finance
- EUR 4.8 bln Sustainable Assets under Management (SAuM)
- 25.4 mln customers felt financially empowered

Recognition as sustainability leader
Building for the future
Follow us to stay a step ahead

ING.com

@ING_News
LinkedIn.com/company/ING
SlideShare.net/ING
Flickr.com/INGGroup

Facebook.com/ING
YouTube.com/ING
Projects may be subject to regulatory approvals.

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 2017 ING Group consolidated annual accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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