Identification phase

1. Defined long list in line with GRI, SASB and 2018 WEF risk report*
2. Validated list through peer review, Group Risk (financial and non-financial), Group Strategy and Sustainability functions
3. Derived short list of topics for senior experts and stakeholder surveys

Assessment phase

2.1. Integrated process with risk identification and business environment assessment
2.1.1. Surveyed 69 senior managers and experts across ING business units and centres of expertise
2.1.2. Interviewed 25 select respondents on key topics and links between risks and opportunities Conducted data-driven peer analysis and trends analysis
2.2. Conducted survey of 1,900+ respondents across six retail markets and seven stakeholder groups
2.2.1. Complemented with data-driven media and regulatory analysis
2.2.2. Conducted data-driven peer analysis and trends analysis

Prioritisation phase

3. Reviewed and analysed results from step 2.1 and 2.2
3.1. Defined materiality matrix - x-axis (step 2.1) and y-axis (step 2.2)
3.2. Identified 10 material topics with highest impact and stakeholder concern**
3.3. Analysed differences in relation to previous materiality results
3.4. Sign-off from Management Board
3.5. Banking on the materiality analysis and disclosure

* GRI: Global Reporting Initiative; SASB: Sustainability Accounting Standards Board; WEF: World Economic Forum
** Cyber-attacks and data theft / fraud are combined into Cyber resilience due to definition overlap, resulting in nine material topics