

## Diversity and inclusion at ING

### Why D&I matters

**Diversity and inclusion are more than just the right thing to do — it's essential for delivering on our strategy. To stay a step ahead we need teams with a healthy mix of contrasting perspectives and backgrounds that reflect the diverse communities that we serve. And when people feel included and free to be themselves at work, they perform better.**

### Diversity is an important part of our business strategy

We believe that teams are more creative, faster to adapt and more inventive. Diversity helps us avoid group-think and disrupts the status quo. It also increases our pool of potential candidates and helps us attract and retain the best and brightest talent.

### ING's approach: the 70% principle

We strive for no group or level to comprise more than 70% of the same gender, nationality or age group. Managers are ultimately responsible for building mixed teams and choosing the dimensions of diversity they focus on. They are guided as far as possible by the 70% principle and our global priorities (gender, nationality and age). Because only when the mix is right can the right mix work together.

ING values all types of diversity. Focusing on the three global priorities doesn't stop all the other great work we do to make employees feel included, whatever their cultural background, experience, religion, race, ethnicity, disability, family responsibility, sexual orientation or social origin etc.

### How are we doing?

When we look at the overall global make-up of ING we see that collectively we meet the 70% across all three dimensions. However, within individual teams and on a country level there are different, often complex challenges in creating the mixed teams we strive for, and we are not always making progress at the speed we would like.

Our starting point is fully understanding on an ongoing basis where we are at and where the challenges lie. We have detailed dashboards to help different areas of the business identify gaps and monitor progress towards building mixed teams. These dashboards monitor in real-time how the countries and business lines are doing, at different levels of the organisation. The HR teams use these in their discussions with local management teams.

At the same time we continue to refine and implement our plans to work towards the 70% principle.

### Diversity at the top

Like many other financial organisations, getting the right mix of people – especially in leadership positions – remains a challenge. There is more to be done to redress imbalances that still exist. ING is committed to making progress in this area.

When looking at board composition, we look at diversity in a broad sense, striving for factors such as nationality, gender, age, education and work background. We have a [diversity and competence matrix](#), which provides a clear overview of the aspects of diversity in our boards.

For more information and our latest figures, see the 2020 ING Group Annual Report, Our people chapter, page 72.

### **Diversity and succession planning**

To bring more diversity into succession planning we use a standard senior management succession planning template that clearly visualises the gender and nationality of the current role-holder and their successors. We consider diversity to be a key part of our annual talent review process and challenge the business in cases where our talent pipelines are not diverse enough. And we have integrated the 70% principle into the leadership appointment process.

### **Inclusion**

At ING we value inclusion and we encourage people to bring their whole selves to work. It's simply part of who we are as reflected in our Orange Code values and behaviours.

To create an environment where people truly feel free to be themselves, and where people decisions are made objectively and fairly, we need to reduce our biases. To help us with this we have introduced the 'Banking on inclusion' training programme for managers and HR professionals. The aim is to explore the role of managers and senior leaders in championing and driving change and creating a truly diverse and inclusive culture. There is also an online unconscious bias e-learning for all employees.

To promote inclusion, we have more than 20 employee networks and employee-led diversity initiatives bringing colleagues together who want to make a difference. The purpose and aims of these ING sponsored employee resource groups are aligned with ING's Think Forward strategy, D&I approach and the Orange Code. Some of these networks are global and others local. They include:

- Being – a black employee inclusion group.
- Crossing - promoting cultural diversity.
- Enable – for employees with a disability
- Lioness - a community for women at ING.
- Experience – for senior employees
- Ring – for employees under 36 years old
- Rainbow Lions - for LGBT+ employees and allies.

We have also a 'quality of hire programme' that aims to improve the quality of our hiring processes, reducing early turnover and increasing job performance. We created an evidence-based approach, Hiring 1-2-3, that aims to help us hire the right candidates for ING, reduce biases and prejudices we all have and offers candidates a fair process. The approach was successfully implemented in six countries in 2020 and the global rollout continues in 2021.

As an inclusive employer, ING wants its benefits to be inclusive as well. In 2020, we performed a worldwide review of our benefits packages. After a first round covering 40 countries, we did a deeper assessment in eight countries, comprising 65 percent of the ING population. Inclusivity themes that emerged include equal paternity/maternity leave, financial education and wellbeing.

### **Our stance on discrimination**

ING denounces all forms of discrimination. Discrimination is when a person is treated differently or excluded, for example from a job opportunity, because of their race, gender, religion, cultural background, ethnicity, sexual orientation, disability, political opinion, family responsibility, age, social origin or any other status. It has the effect of nullifying or impairing equal opportunity. ING has measures in place to prevent discrimination towards customers and employees. These include our Global Code of Conduct, which expects all employees to create and maintain a safe working environment and to speak up and report misconduct.

We make a conscious effort to include all people, no matter what their cultural background, experience, religion, sexual orientation, political viewpoints etc. Any distinction, exclusion or preference not based on the inherent requirements of the job is deemed as discrimination. We work together to create an inclusive workplace and, in turn, play our part in building an inclusive world.

### **Working towards better gender equality**

Although our D&I approach is broader than only gender, we are committed to working towards better gender equality. This is still a challenge in the banking sector.

Initiatives to improve the gender balance within ING include having more female candidates on succession lists and more representative decision panels and interviewers during the recruitment process.

We support employee networks for women and encourage employee-led initiatives that inform the way we manage and shape our diversity and inclusion strategy. This includes the Lioness network, which focuses on igniting female talent and helping women realise their ambitions. In the Netherlands, for example, there is a mentoring programme, monthly events and collaborations with other ING communities to exchange ideas to collectively address issues on diversity.

We are committed to equal pay. We have a global policy in place that aims to ensure equal remuneration for men and women doing work of equal value. All HR functions are required to sign off to confirm they adhere to this policy each year.

At the same time, it's important to acknowledge the difference in average pay between genders, and the difference in pay between men and women in the same position adjusted for circumstances like experience, qualifications, etc. We also take into account that the difference in average pay at ING is strongly influenced by the (smaller) number of women in higher management roles.

Many ING countries annually – including the Netherlands, Belgium, Poland, Spain, UK, Italy, Australia, Czech and Turkey – review and monitor pay levels from a gender perspective (gender pay gap analysis), taking any necessary actions if disparities are identified. In the UK this report is also published externally. We're working on creating an ING standard that will apply to all countries and allow us to advance our work on gender neutral pay and equal opportunities.

### **Actions to empower women inside and outside ING include:**

- A partnership with Green Girls and City Parks to support women in STEM fields in the US
- ING in Turkey runs Entrepreneurship Ateliers for female entrepreneurs and university graduates interested in innovation, problem solving and generating value for the customer.
- As part of its efforts to empower women in Turkey, ING sponsors eight athletes on their journey to the Tokyo Olympics.
- In Belgium, ING participates in 'We are Jane', a fund that is 100% managed by women for women. It provides growth capital to companies with a female CEO or shareholder, as female entrepreneurs have less access to the capital they need for growth and innovation.
- ING is one of three cornerstone investors in the Borski Fund, the first Dutch Venture Capital Fund exclusively targeting female founding entrepreneurs.
- In Germany, ING runs several mentoring and coaching programme for female employees, including EmpowerING Women; Female Leadership Sparring, matching new female leaders with a more experienced mentor in a different area or location; and Women into Leadership to prepare participants for entrepreneurial leadership challenges triggered by digitalisation and new business models.
- A partnership in Italy with Valore D, an association of companies committed to gender balance and inclusivity, to mentor top female talents in Italy.

### **Empowering women in Tech**

Technology is key to achieving our strategic ambition to be a leading data-driving digital bank. To attract more women engineers and high potentials in the technology sector, each quarter we host a Women in Engineering Day, which are live-streamed on YouTube.



### **External recognition**

ING supports the UN standards of conduct for business on tackling discrimination against LGBT+ people and we are committed to the UN Global Compact's Women Empowerment Principles. These endorsements demonstrate how seriously we take equality and guide us in how we promote equality in practice.

ING is included in the 2021 Bloomberg Gender Equality Index for the sixth year. The index assesses publicly listed companies on how they promote gender equality across five separate areas: female leadership & talent pipeline, equal pay & gender pay parity, inclusive culture, sexual harassment policies, and pro-women brand.

We are a founding partner of the '[Workplace Pride - International platform for LGBTI \(Lesbian, Gay, Bi-sexual, Transgender and Intersex\) Inclusion at Work](#)'. Its activities include the International Workplace Pride Global Benchmark, which scores companies in eight areas and identifies best practices. In 2020, ING scored 72.3%, earning us the recognition of Workplace Pride Ambassador. In addition, in the Netherlands we have been a leader in LGBT+ workplace equality since 2004 and were the first company to sign the Declaration of Amsterdam, a commitment to take leadership in creating a corporate culture where LGBT+ employees are valued, can be themselves and can realise their full potential.

### **Employee stories**

You can read individual employee diversity stories as part of our "[Whole self](#)" series. Featuring ING employees from around the world.