Serving 37 million customers in 11 countries

A diversified footprint
Total retail customers* 1Q2022 (in mln)

Provides for well-balanced growth
Total customer balances including assets under management and e-brokerage (in € bln)

With all geographies contributing
Total retail customers* 1Q2022
Total income 2021

* Private individual customers
** Retail Other Challengers & Growth Markets includes Spain, Italy, Poland, Romania, Turkey, Philippines and Australia

NPS #1 in 6 out of 11 countries

# of customers*

Customer lending | Customer deposits | Off-balance sheet

CAGR +4.4%

2017
1,010
127
475
408

2021
1,198
197
553
448

2.8
2.7
1.2
1.6
0.2

Retail Other C&GM**

Retail Netherlands
Retail Belux
Retail Germany

35%
37 mln

29%
€12.3 bln

22%
16%
7%
50%
A track record of delivering value

Superior customer experience
+2.9 mln primary customers
+5.8% CAGR 2017-2021

Digital leadership
91% interactions via mobile
in 2021, versus 63% in 2017

Non-liability income*
€+2.0 bln
+5.6% CAGR 2017-2021, helping to absorb loss of liability NII

Cost discipline
-6 bps costs over customer balances**
in 2021 versus 2017

Return on equity
15.8%
average over 2017-2021 based on 12.5% CET1

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* Total income excluding net interest income on liabilities
** Total expenses excluding regulatory costs and incidental items over average customer balances
Mastering digital leadership is our bread and butter

**Mobile is the main channel**
Total number of interactions with ING (in bln)

<table>
<thead>
<tr>
<th>Year</th>
<th>Mobile-only active customers</th>
<th>Total number of interactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>19%</td>
<td>3.0</td>
</tr>
<tr>
<td>2021</td>
<td>51%</td>
<td>6.9</td>
</tr>
</tbody>
</table>

Average growth: 2.3x

**And is becoming more personalised**
% personalised customer interactions

<table>
<thead>
<tr>
<th>Year</th>
<th>Mobile-only active customers</th>
<th>Total number of interactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>3.0</td>
<td>63%</td>
</tr>
<tr>
<td>2018**</td>
<td>9%</td>
<td>91%</td>
</tr>
<tr>
<td>2021</td>
<td>26%</td>
<td>2.3x</td>
</tr>
</tbody>
</table>

**Helping to boost mobile sales**

Mobile sales*

<table>
<thead>
<tr>
<th>Year</th>
<th>Mobile sales*</th>
<th>Digital sales*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>28</td>
<td>148</td>
</tr>
<tr>
<td>2021</td>
<td>97</td>
<td>163</td>
</tr>
</tbody>
</table>

Average growth: 3.5x

* Number of non-deposit sales per 1,000 active customers
** First year when measurement was introduced
Providing a superior customer experience is in our DNA

<table>
<thead>
<tr>
<th>A superior customer experience</th>
<th>Supported by digital capabilities</th>
<th>Leads to a higher NPS and more primary customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Relevant</td>
<td>Personalised interactions</td>
<td>NPS ambition</td>
</tr>
<tr>
<td>Easy</td>
<td>Green products</td>
<td>#1 NPS in all countries</td>
</tr>
<tr>
<td>Personal</td>
<td>Mobile onboarding</td>
<td>Primary customers</td>
</tr>
<tr>
<td>Instant</td>
<td>Mobile engagement and sales</td>
<td>&gt;17 mln by 2025</td>
</tr>
<tr>
<td></td>
<td>Chat</td>
<td>5% annual growth</td>
</tr>
<tr>
<td></td>
<td>Mobile first, assisted channels</td>
<td>Creating more value</td>
</tr>
<tr>
<td></td>
<td>where needed</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Straight-through-processing</td>
<td></td>
</tr>
<tr>
<td></td>
<td>24/7 availability</td>
<td></td>
</tr>
</tbody>
</table>

- ...interact 4x more
- ...buy 2x more products
- ...are 10x more loyal
- ...are 3x more profitable

NPS ambition
#1 NPS in all countries
Primary customers
>17 mln by 2025
5% annual growth

Creating more value
Primary customers...
- ...interact 4x more
- ...buy 2x more products
- ...are 10x more loyal
- ...are 3x more profitable
Income diversification strengthens our revenue resilience

**Strong fee growth**

+9.4% CAGR 2017-2021

€+700 mln in 2021 versus 2017

**With additional runway**

**Growing primary customers**
- Primary customers buy 2x more products, including fee-products such as investment products and insurance

**Growing fee generating products**
- Investment products: core advice and e-brokerage
- Mortgage brokerage (Interhyp)
- Insurance products

**Further optimise daily banking fees**
- Optimise pricing gap to local peers
- Introduce behavioral fees
- Introduce new value propositions (e.g. premium accounts)
- Further normalisation of international transactions

**Leading to continued growth**

Fee income target
5-10% annual growth
Retail Netherlands – a digitally led universal bank

<table>
<thead>
<tr>
<th>Digitally led bank</th>
<th>Delivering value</th>
<th>Focus</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Digital customer base</strong>*</td>
<td><strong>Fee income</strong></td>
<td><strong>Sustainability</strong></td>
</tr>
<tr>
<td>&gt;80% of 4.5 mln primary customers uses mobile</td>
<td>+7% CAGR 2019-2021</td>
<td>- Supporting energy transition of our clients with launch of sustainable products</td>
</tr>
<tr>
<td>&gt;8 mln daily digital interactions</td>
<td>67% daily banking/total fee income</td>
<td>- Improving our impact on financial health</td>
</tr>
<tr>
<td><strong>Superior customer experience</strong></td>
<td><strong>Cost-to-serve</strong></td>
<td><strong>Income</strong></td>
</tr>
<tr>
<td>4.6 ★★★★★ app rating***</td>
<td>63% less branches</td>
<td>- Regain liability margin</td>
</tr>
<tr>
<td>Top 10 in iOS apps ranking***</td>
<td>35% less call volumes versus 2019</td>
<td>- Continued fee growth in daily banking, insurance and investment products</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Expand our digital proposition to business banking</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Operating expenses</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Increase digitalisation of key customer journeys</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Consolidation of activities in hubs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Decommission legacy IT systems</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- Continued optimisation of assisted channels</td>
</tr>
</tbody>
</table>

**Cost/income ratio <50% by 2025 versus 56% in 2021**

* As per 1Q2022
** iOS and Android rating per 1Q2022
*** Source: data.ai, ranking by number of active users
Retail Belgium – transforming our franchise to make banking easier

Digital transformation

Digital customer base*
>70% of 1.1 mln primary customers uses mobile
~2 mln daily digital interactions

Improving customer experience
4.3 ★★★★★ app rating**
versus 3.2 in 2019

Delivering value

Fee income
+18%
CAGR 2019-2021
27% daily banking/total fee income

Cost-to-serve
30% less branches versus 2019

Focus

Sustainability
- Supporting energy transition of our clients with launch of sustainable products

Income
- Regain liability margin
- Continued fee growth in insurance and investment products
- Expand our digital proposition to business banking

Operating expenses
- Increase digitalisation of key customer journeys
- Consolidation of activities in hubs
- Decommission legacy IT systems
- Continued optimisation of assisted channels

Cost/income ratio <58% by 2025 versus 67% in 2021

* As per 1Q2022
** iOS and Android rating per 1Q2022
Retail Germany – a market leading digital bank with further room to grow

A growth engine

Digital customer base*
~85% of 2.3 mln primary customers uses mobile

Superior customer experience
4.8 ★★★★★
app rating**
#1 NPS

Primary customers
+0.9 mln
+14% CAGR since 2017

Delivering value

CAGR 2017-2021
+23% fee income
+5% mortgages balances
+10% mortgage brokerage (Interhyp)
+26% assets under management
+18% e-brokerage volumes
+7% consumer lending

Focus

Sustainability
- Scale up green mortgage and investment product offering

Income
- Leverage large customer and deposit base to increase primary customers
- Regain liability margin
- Grow daily banking, investment and brokerage fee businesses
- Scale up digital-only SME business segment

Operating expenses
- Increasing digitalisation of key customer journeys

Cost/income ratio <50% by 2025 versus 58% in 2021

* As per 1Q2022
** iOS and Android rating per 1Q2022
Retail Other Challengers & Growth Markets – fast growing digital challenger banks

### Fast growing banks

- **Digital customer base***
  - ~90% of 6.1 mln primary customers uses mobile

- **Superior customer experience**
  - #1 NPS in 5 out of 7 countries***

- **Primary customers**
  - +1.8 mln
  - +9% CAGR since 2017

- **Net core lending growth**
  - €+28 bln
  - +8% CAGR since 2017

### The power of diversification

- **Our 3 largest non-eurozone countries**
  - Poland, Belgium, Australia

- **Primary Customers**
  - +1.3 mln
  - +12% CAGR since 2017

- **Total income**
  - €+682 mln
  - +9% CAGR since 2017

- **Fee income**
  - €+123 mln
  - +14% CAGR since 2017

### Focus

#### Sustainability
- Supporting energy transition of our clients with launch of sustainable products

#### Income
- Grow primary customers
- Grow consumer lending, investment and insurance products
- Regain liability margin
- Further optimise daily banking fees

#### Operating expenses
- Leverage scalable Tech and Operations
- Continued optimisation of assisted channels

#### Cost/income ratio <59% by 2025 versus 68% in 2021

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* As per 1Q2022
** #1 NPS in Poland, Australia, Spain, Romania and Philippines

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Roadmap to 2025 targets

- **Primary customers**
  - Further improve customer experience
  - Roll out green products
  - Further improve our mobile capabilities
  - Increase straight-through-processing

- **Total income**
  - Positive interest rates
  - Profitable lending growth
  - Fee growth

- **Fee income**
  - Primary customer growth
  - Grow investment products and brokerage
  - Further optimise daily banking fees

- **Cost-to-serve**
  - Increase digitalisation of key customer journeys
  - Continued optimisation of assisted channels

- **Primary customers**
  - >17 mln by 2025

- **Total income**
  - Income growth in line with Group guidance

- **Fee income**
  - 5-10% annual growth

- **Cost-to-serve**
  - Cost/income ratio <50% by 2025

**Return on equity***

- >18%
- by 2025

* Based on 12.5% CET1
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 2021 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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