

# Pillar 3 —Capital Adequacy & Risk Disclosures.

December 2025



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## Introduction

ING Bank (Australia) Limited trading as ING Australia (“IBAL” or the “Bank”) is an authorised deposit-taking Institution (ADI) subject to regulation by the Australian Prudential Regulation Authority (APRA) under the authority of the Banking Act 1959 (Cth).

ING Australia is a consolidated reporting entity which comprises ING Bank (Australia) Limited and its controlled entities (*special purpose vehicles IDOL R Trust, IDOL Trust Series 2019-1, IDOL Trust Series 2023-1, IDOL Series 2024-1, IDOL Series 2025-1 and IBAL Covered Bond Trust*). ING Australia is a wholly owned subsidiary of ING Bank N.V. and part of the ING Group.

The Pillar 3 report is prepared in accordance with the prudential disclosure requirements set out in APRA’s revised Prudential Standard for Public Disclosure (APS 330) and the Standard made by the Basel Committee on Banking Supervision (BCBS Standard) titled “Disclosure requirements”, which came into effect from 1 January 2025.

The Pillar 3 report contains key prudential metrics and information relating to ING Australia’s risk profile and financial resilience, including regulatory capital, credit risk, counterparty credit risk, securitisation, market risk, operational risk, interest rate risk in the banking book (IRRBB), leverage ratio and liquidity. In accordance with the BCBS Standard, the specific disclosure items vary with the frequency of disclosures on a quarterly, semi-annual or annual basis.

### Capital adequacy approaches

Advanced Internal Ratings-Based (AIRB)	Foundational Internal Ratings-Based (FIRB)	Supervisory Slotting
<ul style="list-style-type: none"> <li>Residential Mortgages portfolio</li> </ul>	<ul style="list-style-type: none"> <li>Financial Institutions portfolio</li> <li>Corporate Lending portfolio</li> <li>Commercial Real Estate portfolio</li> </ul>	<ul style="list-style-type: none"> <li>Project Finance</li> </ul>

The remaining portfolios remain on the standardised approach.

#### Written Attestation

As the Interim Chief Risk Officer and Accountable Person of ING Australia, I confirm the prudential disclosures for 31 December 2025 have been prepared in accordance with ING Australia’s public disclosure policy. The public disclosure policy meets the requirements of the Prudential Standard APS 330 Public Disclosure.



**Gordana Hulina**

Interim Chief Risk Officer  
25 March 2026



## Overview of risk management, key prudential metrics and RWA

### KM1: Key metrics

ING Australia's total capital ratio was 17.6% at December 2025, a decrease of 151 basis points from September 2025. This movement is primarily attributable to the following:

- An increase in Interest rate risk in the banking book (IRRBB) RWA (\$1,925m) and Credit risk (\$1,474m) as discussed in OV1; and
- Offset by an increase in Total capital due to increases to Common Equity Tier 1 (CET1) capital (\$96m) from current year earnings and an increase in the CET1 regulatory adjustments.

ING Australia's Basel III leverage ratio was 5.1% at December 2025, a decrease of 10 basis points from September 2025. The decrease was driven by an increased leverage ratio exposure measure from portfolio growth over the period.

ING Australia's average Liquidity Coverage Ratio (LCR) for December quarter was 162.2%, a decrease of 120 basis points from September quarter (163.4%). The decrease was driven by a larger decrease in average High Quality Liquid Assets (HQLAs), comparing to a decrease in Net Cash Outflows (NCOs).

ING Australia's Net Stable Funding Ratio (NSFR) was 132.1% as at December 2025, representing an increase of 90 basis points from September 2025 (131.2%). The ratio increase was mainly driven by higher Available Stable Funding (ASF) from deposit and wholesale funding growth.



		a	b	c	d	e
Amounts in millions of dollars		December 2025	September 2025	June 2025	March 2025	December 2024
<b>Available capital (amounts)</b>						
1	Common Equity Tier 1 (CET1)	5,093	4,994	4,916	4,777	5,120
2	Tier 1	5,543	5,444	5,366	5,227	5,575
3	Total capital	6,428	6,332	6,257	6,118	6,018
<b>Risk-weighted assets (amounts)</b>						
4	Total risk-weighted assets (RWA)	36,540	33,141	31,987	32,044	32,122
4a	Total risk-weighted assets (pre-floor)	36,540	33,141	31,987	32,044	32,122
<b>Risk-based capital ratios as a percentage of RWA</b>						
5	CET1 ratio (%)	13.9 %	15.1 %	15.4 %	14.9 %	15.9 %
5b	CET1 ratio (%) (pre-floor ratio)	13.9 %	15.1 %	15.4 %	14.9 %	15.9 %
6	Tier 1 ratio (%)	15.2 %	16.4 %	16.8 %	16.3 %	17.4 %
6b	Tier 1 ratio (%) (pre-floor ratio)	15.2 %	16.4 %	16.8 %	16.3 %	17.4 %
7	Total capital ratio (%)	17.6 %	19.1 %	19.6 %	19.1 %	18.7 %
7b	Total capital ratio (%) (pre-floor ratio)	17.6 %	19.1 %	19.6 %	19.1 %	18.7 %
<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
8	Capital conservation buffer requirement	3.75 %	3.75 %	3.75 %	3.75 %	3.75 %
9	Countercyclical buffer requirement (%)	1.00 %	1.00 %	1.00 %	1.00 %	1.00 %
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9)	4.75 %	4.75 %	4.75 %	4.75 %	4.75 %
12	CET1 available after meeting the bank's minimum capital requirements (%) <sup>1</sup>	9.2 %	10.4 %	10.8 %	10.3 %	10.7 %
<b>Basel III Leverage ratio</b>						
13	Total Basel III leverage ratio exposure measure	109,249	105,215	103,981	101,656	99,977
14	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	5.1 %	5.2 %	5.2 %	5.1 %	5.6 %
14c	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets	5.1 %	5.2 %	5.2 %	5.1 %	5.6 %
<b>Liquidity Coverage Ratio (LCR)</b>						
15	Total high-quality liquid assets (HQLA)	9,562	10,065	9,877	9,577	9,739
16	Total net cash outflow	5,895	6,159	6,132	5,958	5,897
17	LCR ratio (%)	162.2 %	163.4 %	161.1 %	160.7 %	165.2 %
<b>Net Stable Funding Ratio (NSFR)</b>						
18	Total available stable funding	85,511	80,829	79,615	78,251	77,631
19	Total required stable funding	64,713	61,598	59,587	58,909	58,671
20	NSFR ratio (%)	132.1 %	131.2 %	133.6 %	132.8 %	132.3 %

<sup>1</sup> Row 12 is calculated as the CET1 capital adequacy ratio of the bank less the ratio of RWA of any common equity used to meet the bank's minimum CET1, Tier 1 and Total capital requirements.



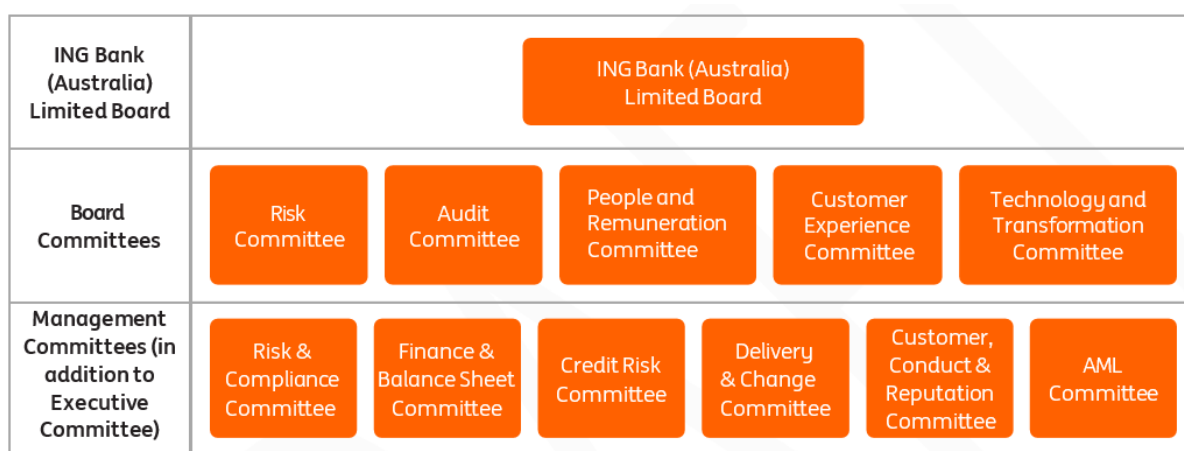
## OVA: Bank risk management approach

### Risk Governance Framework

ING Australia regards risk management as a fundamental activity, performed at all levels of the organisation. Accountability in the risk management framework is based on the “three lines of defence” governance model. This approach reflects our belief that all employees have a role in identifying and managing risk and operating within the approved risk appetite. Each line of defence undertakes risk management activities that contribute to the effectiveness of the framework. The three lines of defence model is summarised as follows:

- Line 1 - Encompasses business line and support function employees and management. Line 1 is responsible for identifying and managing the risks that arise as a result of them carrying out their business activities.
- Line 2 - Risk Management provides oversight, advice, review and challenge of risk activities, ensuring Line 1 are managing risk in accordance with risk appetite and strategy.
- Line 3 - Corporate Audit Services (CAS) – Forms the 3rd Line and provides independent and objective assurance.

ING Australia’s risk governance framework contains clear charters and mandates for the management of risk. Risk management in ING Australia is effected through a governance structure comprised of Management, Board and Head Office committees. The governance structure is independent of the day to day management of ING Australia’s business activities.



### Role of the Board

The Board is responsible for ING Australia’s RMF and oversight of its operation. This includes setting the risk appetite for management to operate within and approving key RMF documents including the Risk Appetite Statement, Risk Management Approach and Risk Strategy. As a subsidiary of ING Group, ING Australia is also subject to the governance and control of the parent company. The Board utilises five committees to discharge its responsibilities:

- *Risk Committee* - the Board Risk Committee provides objective non-executive oversight of the implementation and operation of ING Australia’s risk appetite, risk profile relative to the risk appetite, risk management framework and risk culture. The Committee is responsible for making recommendations to the Board for the oversight of senior management’s implementation of the risk management strategy, and constructive challenge of senior management’s proposals and decisions on all aspects of risk management arising from IBAL’s activities concerning particular risks and risk management practices.
- *Audit Committee* - The Board Audit Committee assists the Board by providing an objective non-executive review of the effectiveness of ING Australia’s financial, accounting and auditing reporting, risk management framework, and the governance, internal controls and overall assurance supporting all external climate and sustainability disclosures.
- *People and Remuneration Committee* - the Board People and Remuneration Committee is responsible for reviewing and making recommendations to the Board on ING Australia’s people related policies, remuneration policies, making recommendations in relation to remuneration of the Chief Executive Officer (“CEO”), direct reports of the CEO, and other personnel which the Board is required to have oversight of and approve. The Committee also oversees the process for annual evaluation of the Board’s performance, succession plans for the Board including appointments and retirements, and reviewing the collective suitability of the Board and the IBAL Executive Committee as well as individual suitability, fitness and propriety of required individuals.
- *Customer Experience Committee* - the Board Customer Experience Committee is responsible for reviewing and monitoring customer experience with ING Australia, including customer complaints, resolution and closure, customer remediation and customer outcomes.
- *Technology and Transformation Committee* - the Board Technology and Transformation Committee is responsible for reviewing ING Australia’s technology strategy and transformation initiatives, including technology, information security, data and business transformation and overseeing and monitoring related priorities.



## Management Risk Committees

The Executive Committee (“ExCo”) is the peak Management Committee, ensuring management reporting is appropriate and fulsome to enable effective Board and Management oversight and decision-making. The risk committees described below act within the overall risk policy and delegated authorities granted by the Board. The committees have a governing role and ensure a close link between the business lines and the Risk Management functions through joint representation on each committee.

### Risk and Compliance Committee

The Risk and Compliance Committee (RACC) provides assurance to ExCo that risk and compliance matters that impact IBAL’s operations and activities are managed through an appropriate framework which meets the Board’s and regulatory expectations. This includes oversight of enterprise risk management, non-financial risk, compliance and responsible managers, health, safety and well-being, product development and management, information security and data management, privacy and data ethics, as well as those risks impacting IBAL’s daily operations from an aggregate oversight perspective and emerging risks. The RACC also maintains an open dialogue with other Management Committees to ensure any risk appetite tolerances recommended by those Committees, is considered as part of the Risk Appetite Statement (RAS) development.

### Credit Risk Committee

The Credit Risk Committee (CRC) provides assurance to ExCo that credit risk and related risk matters that impact IBAL’s operations and activities are managed through an appropriate framework which meets the Board’s and regulatory expectations. The CRC also maintains an open dialogue with the RACC to ensure risk appetite tolerances and other relevant matters recommended by the Committee are communicated to the RACC.

### Finance and Balance Sheet Committee

The Finance and Balance Sheet Committee (FBSC) provides assurance to ExCo that finance, balance sheet, funding and pricing matters impacting IBAL’s operations and activities are managed through an appropriate framework which meets the Board’s and regulatory expectations. The FBSC also maintains an open dialogue with the RACC to ensure risk appetite tolerances and other relevant matters recommended by the Committee are communicated to the RACC.

### Anti-Money Laundering Committee

The Anti-Money Laundering Committee (AMLC) provides assurance to ExCo that anti-money laundering and counter-terrorism financing matters impacting IBAL’s operations and activities are managed through an appropriate framework which meet the Board’s and regulatory expectations. The AMLC also maintains an open dialogue with the RACC to ensure risk appetite tolerances and other relevant matters recommended by the Committee are communicated to the RACC.

### Delivery and Change Committee

The Delivery and Change Committee (DCC) provides assurance to ExCo that the activities associated with delivery, change and transformation initiatives which impact IBAL’s operations are managed through an appropriate framework which meet the Board’s and regulatory expectations. The DCC also maintains an open dialogue with the RACC to ensure risk appetite tolerances and other relevant matters recommended by the Committee are communicated to the RACC.

### Customer, Conduct and Reputation Committee

The Customer, Conduct and Reputation Committee (CCRC) provides assurance to ExCo that customer, conduct and reputational matters (including sustainability) impacting IBAL’s operations and activities are managed through an appropriate framework which meets the Board’s and regulatory expectations. The CCRC also maintains an open dialogue with the RACC and ExCo to ensure risk appetite tolerances or key performance indicators and other relevant matters recommended by the Committee are communicated to the RACC.

## Risk Management infrastructure and enablers

The RMF is operationalised through key risk infrastructure such as frameworks and policies, capital adequacy assessments, stress testing and scenario analysis and risk reporting. This infrastructure supports ING Australia in identifying, managing and reporting our risks in a consistent way across throughout the organisation and define requirements that are binding on all business units. The operationalisation of the RMF is supported by enablers that support our staff in executing risk management activities. These enablers include the use of risk data and technology to support the execution of activities, standardised processes and procedures aligned to risk policies, and the ongoing development of our people and their risk management capabilities.



## Risk Management Framework

Taking measured risk is at the core of ING Australia’s business activities. To ensure prudent risk-taking across the organisation, ING Australia operates through a comprehensive Risk Management Framework ("RMF") to ensure risks are identified, well understood, accurately measured, controlled and proactively managed at all levels of the organisation ensuring that ING Australia’s financial strength is safeguarded. ING Australia’s RMF incorporates the requirements of APRA’s prudential standard CPS 220 Risk Management.

The key objectives of the ING Australia’s RMF are to ensure:

- the risk management objectives are linked to ING Australia’s business strategy, ING Orange Code, Customer Golden Rules<sup>2</sup> and operations;
- all key risks are identified and appropriately managed by the risk owner;
- an appropriate risk culture and accountability framework are embedded across the organisation;
- systems, processes and tools are established to identify, monitor, manage and report on the key risks;
- the documentation for the risk management framework and supporting policies, procedures, tools and systems are kept accurate and current; and
- that ING Australia is compliant with all relevant legal and regulatory obligations, together with internal policy.

The key components that make up the Risk Management Framework are summarised in the diagram below, known as the "IBAL RMF House".



<sup>2</sup> The Customer Golden Rules depict the principles of interaction between ING and customers throughout the customer life cycle.



## Risk types

The following table explains the nature and extent of risks arising from financial instruments and how these risks could affect ING Australia's financial performance. ING Australia's major risk categories are detailed below.

Risk	Exposure arising from	Measurement	Key Governance
Credit Risk	<ul style="list-style-type: none"> <li>Cash and cash equivalents</li> <li>Due from other financial institutions</li> <li>Loans and advances</li> <li>Derivative financial instruments</li> <li>Financial assets at FVOCI</li> <li>Securities at amortised cost</li> <li>Undrawn loan commitments</li> <li>Bank accepted guarantees</li> </ul>	<ul style="list-style-type: none"> <li>Aging analysis</li> <li>Credit ratings</li> <li>Arrears analysis</li> <li>Internal ratings models</li> <li>Stress testing</li> <li>Financial analysis</li> <li>Covenant measures</li> <li>Loan to Value</li> <li>Loan to Income serviceability</li> </ul>	<ul style="list-style-type: none"> <li>Risk Management Approach</li> <li>Risk Strategy</li> <li>Risk Appetite Statement</li> <li>Credit Risk Appetite Policy</li> <li>Wholesale Banking and Group Treasury Underwriting Guidelines</li> <li>General Professional Real Estate Lending Guidance</li> <li>Large Exposure and Related Entity (LEREP) Policy</li> <li>Distressed Debt Management Policy</li> <li>Mandatory Instructions for Private Individuals Credit Risk</li> <li>Business Banking Credit Risk Mandatory Instructions</li> </ul>
Market Risk – Interest Rate Risk	<ul style="list-style-type: none"> <li>Cash and cash equivalents</li> <li>Loans and advances</li> <li>Deposits and other borrowings</li> <li>Financial assets at FVOCI</li> <li>Securities at amortised cost</li> <li>Debt issues</li> </ul>	<ul style="list-style-type: none"> <li>Historical Conditional Value-at-Risk (“HVaR”)</li> <li>Net Present Value and Net Interest Income at Risk (“NPVaR”; “NIIaR”)</li> <li>Interest Rate Risk in the Banking Book (IRRBB) stress testing</li> <li>Basis Point Value sensitivity</li> </ul>	<ul style="list-style-type: none"> <li>Risk Management Approach</li> <li>Risk Strategy</li> <li>Risk Appetite Statement</li> <li>Asset and Liability Management (ALM) Policy</li> <li>Funds Transfer Pricing Policy</li> <li>Funds Transfer Pricing Procedure</li> </ul>
Market Risk – Foreign Exchange Risk	<ul style="list-style-type: none"> <li>Financial assets and liabilities not denominated in Australian dollars</li> </ul>	<ul style="list-style-type: none"> <li>Sensitivity analysis</li> </ul>	<ul style="list-style-type: none"> <li>Risk Management Approach</li> <li>Risk Strategy</li> <li>Risk Appetite Statement</li> <li>Asset and Liability Management (ALM) Policy</li> </ul>
Overarching Risk	<ul style="list-style-type: none"> <li>Overarching risks not specific to one risk type.</li> </ul>	<ul style="list-style-type: none"> <li>Solvency risk</li> <li>Model risk</li> </ul>	<ul style="list-style-type: none"> <li>Risk Management Approach</li> <li>Risk Strategy</li> <li>Risk Appetite Statement</li> <li>Internal Capital Adequacy Assessment Process Policy</li> <li>ING Bank (Australia) Limited Recovery and Exit Plan</li> <li>ING Group Stress Testing Policy with Local Annex</li> <li>ING Group Model Risk Management Policy with Local Annex</li> </ul>
Liquidity and funding risk	<ul style="list-style-type: none"> <li>Deposits and other borrowings</li> <li>Debt issues</li> <li>Undrawn loan commitments</li> </ul>	<ul style="list-style-type: none"> <li>Scenario analysis and stress testing</li> <li>Liquidity Coverage Ratio (“LCR”)</li> <li>Net Stable Funding Ratio (“NSFR”)</li> <li>Behavioural models</li> </ul>	<ul style="list-style-type: none"> <li>Risk Management Approach</li> <li>Risk Strategy</li> <li>Risk Appetite Statement</li> <li>Asset and Liability Management (ALM) Policy</li> <li>Capital Contingency Funding Plan (CCFP)</li> <li>Retail Deposit Run Plan</li> <li>Liquidity Stress Testing Methodology</li> </ul>



Risk	Exposure arising from	Measurement	Key Governance
Non-Financial Risk  (i.e. operational, compliance and legal risk)	<ul style="list-style-type: none"> <li>▪ Inadequate or failed internal processes, people and systems</li> <li>▪ Failure or perceived failure to comply with relevant laws, regulations, ING Australia's policies</li> </ul>	<ul style="list-style-type: none"> <li>▪ Risk and Control Self-Assessment</li> <li>▪ Non-Financial Risk Score</li> <li>▪ Incident reporting</li> <li>▪ Scenario analysis</li> <li>▪ Business Environment Analysis</li> </ul>	<ul style="list-style-type: none"> <li>▪ Risk Management Approach</li> <li>▪ Risk Strategy</li> <li>▪ Risk Appetite Statement</li> <li>▪ ING Group Non-Financial Risk Framework</li> <li>▪ IBAL Annex to Non-Financial Risk Framework</li> <li>▪ ING Group Risk Mitigation and Issue Tracking Procedure</li> <li>▪ ING Group Product Approval and Review ("PARP") Policy &amp; Minimum Standard</li> <li>▪ IBAL Annex to PARP Policy &amp; Minimum Standards</li> <li>▪ ING Group Risk Identification and Assessment Procedure</li> <li>▪ IBAL Annex to the Groep Risk Identification and Assessment ("RIA") Procedure</li> <li>▪ ING Group Information and Technology Risk Policy</li> <li>▪ IBAL Annex to Information and Technology Risk Policy</li> <li>▪ ING Group Third and Intragroup Party Management ("TIPM") Policy</li> <li>▪ IBAL Annex to Global Third and Intragroup Party Management ("TIPM") Policy</li> <li>▪ ING Group Fraud Management Policy and Minimum Standard</li> <li>▪ ING Group Event Management Procedure</li> <li>▪ IBAL Annex to Event Management Procedure</li> <li>▪ ING Group Operational Resilience &amp; Business Continuity ("OpsRes &amp; BC") Policy</li> <li>▪ IBAL Annex to the Group Operational Resilience &amp; Business Continuity ("OpsRes and BC") Policy</li> <li>▪ ING Data Management Policy</li> <li>▪ ING Group Personal and Physical Security Risk Policy</li> <li>▪ AML-CTF Program (Part A and Part B)</li> <li>▪ Anti-Bribery &amp; Corruption Policy</li> <li>▪ Compliance Risk Management Framework Guidance</li> <li>▪ ING Group Conflicts of Interest Policy</li> <li>▪ Global Market Abuse Policy</li> <li>▪ Customer Centricity Policy (plus Local Annex)</li> <li>▪ Global Competition Policy</li> <li>▪ Global Record Retention and Deletion Policy</li> <li>▪ FATCA and CRS Policy</li> <li>▪ Global Sanctions Policy</li> <li>▪ Fit and Proper Policy</li> <li>▪ Compliance Training Policy</li> <li>▪ Consumer Data Right Policy</li> <li>▪ Complaints Policy</li> <li>▪ Privacy Policy</li> <li>▪ Obligation Management Policy</li> <li>▪ Whistleblower Policy (plus Local Annex)</li> </ul>



## Capital Management Approach

ING Australia's capital management strategy aims to ensure adequate capital levels to protect deposit holders and to maximise shareholder returns. ING Australia's capital is measured and managed in line with Prudential Standards and minimum regulatory capital requirements for banks established by APRA<sup>3</sup> which are consistent with capital requirements legislation. APRA has set minimum ratios that compare the regulatory capital with risk weighted on and off-balance sheet assets for credit, operational and market risks as well as mandating a charge for other risks that may or may not be easily measured. ING Australia has been in compliance with the minimum capital requirements imposed by APRA throughout the year.

ING Australia chooses to hold capital in addition to prudential minimum levels by maintaining management buffers that are sufficient to absorb potential losses under stress scenarios of certain severities and are forward-looking in the sense that they take into account future regulation changes including increased minimum capital requirements. The Internal Capital Adequacy Assessment Process (ICAAP) supports ING Australia's Capital Management Policy which defines the framework for defining, measuring, management, monitoring and governance of ING Australia's capital position. Further ING Australia applies a risk appetite framework with annually reviewed trigger and tolerance levels. Capital planning is a dynamic process which involves various teams and covers internal capital target ratios, potential capital transactions as well as projected dividend pay-outs. The integral parts of capital planning comprise business operating plans, stress-testing, ICAAP along with considerations of (future) regulatory capital requirements, accounting changes, taxation rules and expectations of rating agencies.

The management buffers and capital plan are established on an annual basis and adjusted when significant events require so. The capital plan is aligned with management actions included in the 3-year business plan, which includes forecast growth in assets and earnings taking into account ING Australia's business strategies, projected market and economic environment, upcoming regulation changes and peer positioning. All the components of the capital plan are monitored throughout the year and are revised as appropriate.

The Board has set internal targets and risk appetite trigger and tolerance levels on top of the prudential requirements to manage the capital ratio. The calibration of the targets and risk appetite trigger and tolerance levels includes consideration of upholding regulatory requirements and commitments in times of stress.

### Credit risk capital

In accordance with APRA's methodology, measuring credit risk requires one of a number of risk weights to be applied to each asset on the Balance Sheet and to off-Balance Sheet obligations. The risk weights are applied based on APRA's Internal Ratings-Based Approach for the Residential Mortgage book, Foundation IRB for Financial Institutions, Corporate Lending and Income Producing Real Estate portfolios, and Supervisory Slotting for the project finance activities. The Supervisory Formula Approach is applied to the relevant securitisation exposures while Credit Cards, Priority Commercial Mortgages, Personal Loans, Sovereigns and niche portfolios in Wholesale Banking, apply the Standardised Approach.

### Market risk capital

Under the Advanced Accreditation from APRA, risk-weighted assets for Market Risk are calculated using a set of APRA approved models (Embedded Mark-to-Market loss or gain, Optionality & Historical Conditional Value-at-Risk) to quantify the risks associated with the interest rate risk in the banking book.

Based on this modelled output ING Australia holds sufficient capital to cover interest rate risk in the banking book. IBAL measures this risk by ascribing a portion of the capital adequacy limit to cover the calculated change in economic value from adverse movements in interest rates.

### Operational risk capital

Risk-weighted assets for operational risk are calculated under the Standardised Measurement Approach to Operational Risk based on business indicators, which is a financial-statement-based proxy of ING Australia operational risk exposure.

### Total capital position

In the determination of the total Risk Weighted Assets (RWAs) ING Australia does apply the output floor of 72.5% of the RWAs determined when applying the standardised approach. The IRB risk weighted assets exceed the output floor.

<sup>3</sup> APRA capital framework builds on the pillars Prudential Capital Requirement (PCR), Capital Conservation Buffer (CCB) and Counter Cyclical Buffer (CCyB). The CCyB relates to exposure to counterparties in jurisdictions where a CCyB applies, including 1% for Australia. ING Australia has limited exposures in non-Australian jurisdictions, resulting in a ~0.99% CCyB. Given the small difference, ING Australia decided to apply a 1% CCyB.



## Stress Testing

### Use of stress testing in risk management

Stress testing is a core element of ING Australia's risk management framework. It is a key input into both business planning and financial planning. By assessing the impact of severe but plausible scenarios on earnings, capital and liquidity, stress testing helps ING Australia evaluate the resilience of its financial position. The results directly inform the Internal Capital Adequacy Assessment Process (ICAAP), including the calibration of capital buffers and the assessment of ongoing compliance with APS110. Stress testing outcomes also shape IBAL's risk appetite and internal targets for capital and liquidity. In addition, they guide business planning and help identify appropriate management actions under stress. Stress testing further supports liquidity risk management and the development of contingency funding plans.

### Methodology and scenarios adopted

ING Australia's stress-testing methodology provides an overarching view of how the bank may perform under adverse operating conditions. It combines scenario-based analysis and targeted sensitivities to assess the potential impact of severe but plausible economic and market shocks on capital, earnings, liquidity and key risk exposures.

At least one enterprise-wide stress test is conducted each year, covering all material risk types and considering the effect of both mitigating actions and regulatory expectations. Additional exercises, including reverse stress testing and focused sensitivity analysis, are undertaken periodically to explore ING Australia's vulnerabilities and support recovery planning. Scenarios are designed using ING Australia's Risk Identification & Risk Assessment framework to determine scenarios that reflect severe but plausible macroeconomic and market shocks relevant to the Australian environment and ING Australia's business model.

Overall, the methodology provides a forward-looking assessment of resilience, helps identify emerging risks and informs decisions on risk appetite, capital planning and strategic response under stress.

### Governance

ING Australia's stress-testing program operates within Board-approved policies and a structured governance framework that provides clear oversight across all stages of the process.

The ING Australia Board holds ultimate responsibility for the ICAAP and considers enterprise-wide stress-testing results when assessing capital adequacy and approving capital plans. The Board Risk Committee oversees material risks, including solvency risk, and monitors IBAL's operation within the Board-approved risk appetite and capital targets.

Supporting this, the Finance and Balance Sheet Committee endorses stress test results and methodology and ensures that stress-testing practices and outcomes remain aligned with regulatory requirements. Day-to-day coordination is performed by the Stress Test Steering Committee, which manages the end-to-end stress-testing process across capital and liquidity, reviews results and proposed management actions and recommends key outcomes to the Finance and Balance Sheet Committee for consideration.

## Public disclosure policy

ING Australia maintains a Board approved public disclosure policy that meets the requirements of the Prudential Standard APS 330 Public Disclosure. The key elements of the policy include:

- An outline of the approach taken when determining the content of the prudential disclosure, and documentation of the scope of that content;
- Details of ING Australia's internal controls and procedures for producing the disclosures, including:
  - An overview of the reporting process, reporting requirements, data, elements and systems used;
  - the overarching risks and mitigating controls in place to ensure the completeness and accuracy of the disclosures;
  - roles and responsibilities of the parties involved in the reporting process; and
  - the review process and verification process performed by subject matter experts, senior management and the governing committees.
- The approach to ensure that the prudential disclosures reflect ING Australia's actual risk profile and are consistent with the manner in which the Board and senior management assess and manage risks.



## OV1: Overview of risk-weighted assets

ING Australia's total Risk-Weighted Assets (RWA) was \$36,540m at December 2025, an increase of \$3,399m from September 2025.

This movement is attributable to the following:

- An increase in Credit risk under the standardised approach (\$685m) primarily due to growth in general corporate and residential property exposures;
- An increase in Credit risk under the F-IRB approach (\$278m) primarily due to growth in corporate non-IPRE and Income-Producing Real Estate (IPRE) exposures;
- An increase under the supervisory slotting approach (\$231m) due an increase in project finance exposures;
- An increase in Credit risk under the A-IRB approach (\$280m) primarily due growth in the residential mortgages portfolio; and
- An increase in IRRBB RWA (\$1,925m), primarily due to the change in *APS117:Capital Adequacy: Interest Rate Risk in the Banking Book*.

Amounts in millions of dollars	a			b		c	
	RWA			RWA		Minimum capital requirements <sup>4</sup>	
	December 2025	September 2025	June 2025	December 2025	September 2025	June 2025	December 2025
1	Credit risk (excluding counterparty credit risk)	28,780	27,306	26,864	2,302		
2	Of which: standardised approach (SA)	5,043	4,358	4,021	403		
3	Of which: foundation internal ratings-based (F-IRB) approach <sup>5</sup>	6,119	5,841	5,318	490		
4	Of which: supervisory slotting approach <sup>6</sup>	2,035	1,804	2,018	163		
5	Of which: advanced internal ratings-based (A-IRB) approach <sup>7</sup>	15,583	15,303	15,507	1,247		
6	Counterparty credit risk (CCR)	5	5	5	-		
7	Of which: standardised approach for counterparty credit risk	5	5	5	-		
10	Credit valuation adjustment (CVA)	-	-	-	-		
15	Settlement risk	-	-	-	-		
16	Securitisation exposures in banking book	218	218	218	17		
19	Of which: securitisation standardised approach (SEC-SA)	218	218	218	17		
20	Market risk	-	-	-	-		
	Interest rate risk in the banking book <sup>8</sup>	5,379	3,454	2,742	430		
24	Operational risk	2,158	2,158	2,158	173		
26	Output floor applied	72.5 %	72.5 %	72.5 %			
<b>28</b>	<b>Floor adjustment</b>	-	-	-			
<b>29</b>	<b>Total</b>	<b>36,540</b>	<b>33,141</b>	<b>31,987</b>	<b>2,923</b>		

<sup>4</sup> The minimum capital requirement is the Pillar 1 capital requirement, calculated as 8% of RWA.

<sup>5</sup> The F-IRB approach RWA includes an overlay of \$249 million on the corporate IPRE portfolio and \$42 million on the financial institutions portfolio.

<sup>6</sup> The supervisory slotting approach RWA includes an overlay of \$126 million on the project finance portfolio.

<sup>7</sup> The A-IRB approach RWA includes an overlay of \$1,954 million on the residential mortgages portfolio.

<sup>8</sup> The interest rate risk in the banking book RWA includes an overlay of \$625 million.



## Comparison of modelled and standardised RWA

### CMS1: Comparison of modelled and standardised RWA at risk level

The following table provides a comparison at the risk level of RWA and RWA calculated using the full standardised approach.

The difference in ING Australia's Total Actual RWA and the RWA calculated using the full standardised approach has two main drivers.

- Regulatory approval for the use of Internal Ratings-Based (IRB) models for calculating Credit risk. ING Australia has approval to use:
  - The A-IRB approach for the Residential Mortgage portfolio;
  - The F-IRB approach for Financial Institution, Corporate Lending, and Income Producing Real Estate portfolios; and
  - The supervisory slotting approach for the Project Finance portfolio.
- Regulatory approval for the use of an internal model approach for calculating Interest Rate Risk in the Banking Book (IRRBB). As there is no standardised approach equivalent for IRRBB, the modelled approach reduces the total difference in the modelled and full standardised approaches.

December 2025		a	b	c	d
Amounts in millions of dollars		RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA	RWA calculated using full standardised approach
1	Credit risk (excluding counterparty credit risk)	23,737	5,043	28,780	42,741
2	Counterparty credit risk		5	5	5
3	Credit valuation adjustment		-	-	-
4	Securitisation exposures in the banking book		218	218	218
5	Market risk	-	-	-	-
	Interest rate risk in the banking book	5,379	-	5,379	-
6	Operational risk		2,158	2,158	2,158
7	Residual RWA		-	-	-
<b>8</b>	<b>Total</b>	<b>29,116</b>	<b>7,424</b>	<b>36,540</b>	<b>45,122</b>

September 2025		a	b	c	d
Amounts in millions of dollars		RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA	RWA calculated using full standardised approach
1	Credit risk (excluding counterparty credit risk)	22,948	4,358	27,306	41,168
2	Counterparty credit risk		5	5	5
3	Credit valuation adjustment		-	-	-
4	Securitisation exposures in the banking book		218	218	218
5	Market risk	-	-	-	-
	Interest rate risk in the banking book	3,454	-	3,454	-
6	Operational risk		2,158	2,158	2,158
7	Residual RWA		-	-	-
<b>8</b>	<b>Total</b>	<b>26,402</b>	<b>6,739</b>	<b>33,141</b>	<b>43,549</b>



June 2025		a	b	c	d
Amounts in millions of dollars		RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA	RWA calculated using full standardised approach
1	Credit risk (excluding counterparty credit risk)	22,843	4,021	26,864	39,569
2	Counterparty credit risk		5	5	5
3	Credit valuation adjustment		-	-	-
4	Securitisation exposures in the banking book		218	218	218
5	Market risk	-	-	-	-
	Interest rate risk in the banking book	2,742	-	2,742	-
6	Operational risk		2,158	2,158	2,158
7	Residual RWA		-	-	-
<b>8</b>	<b>Total</b>	<b>25,585</b>	<b>6,402</b>	<b>31,987</b>	<b>41,950</b>



## CMS2: Comparison of modelled and standardised RWA for credit risk at asset class level

See CMS1 for the key drivers of difference between the internally modelled amounts disclosed that are used to calculate their capital ratios and amounts that would be disclosed under the standardised approach.

December 2025		a	b	c	d
		RWA			
Amounts in Millions of dollars		RWA for modelled approaches that banks have supervisory approval to use	RWA for column (a) if re-computed using the standardised approach	Total Actual RWA (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie RWA used in the base of the output floor)
1	Sovereign	-	-	-	-
2	Financial institution	198	173	198	173
5	Corporates	5,921	9,088	7,124	10,291
	Of which: F-IRB is applied	5,921	9,088	5,921	9,088
6	Retail	15,583	25,657	16,236	26,310
	Of which: other retail	-	-	653	653
	Of which: retail residential mortgages	15,583	25,657	15,583	25,657
7	Specialised lending	2,035	2,780	2,035	2,780
8	Others	-	-	3,187	3,187
9	<b>Total</b>	<b>23,737</b>	<b>37,698</b>	<b>28,780</b>	<b>42,741</b>

June 2025		a	b	c	d
		RWA			
Amounts in Millions of dollars		RWA for modelled approaches that banks have supervisory approval to use	RWA for column (a) if re-computed using the standardised approach	Total Actual RWA (ie RWA which banks report as current requirements)	RWA calculated using full standardised approach (ie RWA used in the base of the output floor)
1	Sovereign	-	-	-	-
2	Financial institution	227	262	227	262
5	Corporates	5,091	8,517	5,703	9,129
	Of which: F-IRB is applied	5,091	8,517	5,091	8,517
6	Retail	15,507	23,899	16,133	24,525
	Of which: other retail	-	-	626	626
	Of which: retail residential mortgages	15,507	23,899	15,507	23,899
7	Specialised lending	2,018	2,870	2,018	2,870
8	Others	-	-	2,783	2,783
9	<b>Total</b>	<b>22,843</b>	<b>35,548</b>	<b>26,864</b>	<b>39,569</b>



## Composition of Capital

### CC1: Composition of Capital

The following table provides a breakdown of regulatory capital. ING Australia's total regulatory capital was \$6,428m at December 2025, an increase of \$171m from June 2025. This movement is primarily attributable to the increase in CET1 capital (\$177m) from current year earnings, partially offset by higher CET1 regulatory adjustments.

	a		b	
	December 2025	June 2025	December 2025	
<b>Amounts in Millions of dollars</b>				
<b>Common Equity Tier 1 capital: instruments and reserves</b>				
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	1,334	1,334	a
2	Retained earnings	4,613	4,317	b
3	Accumulated other comprehensive income (and other reserves)	(80)	(19)	
6	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	<b>5,867</b>	<b>5,632</b>	-
<b>Common Equity Tier 1 capital: regulatory adjustments</b>				
9	Other intangibles other than mortgage servicing rights (MSR) (net of related tax liability)	319	266	c
11	Cash flow hedge reserve	(48)	41	-
12	Shortfall of provisions to expected losses	93	84	-
26	National specific regulatory adjustments	410	325	-
28	<b>Total regulatory adjustments to Common Equity Tier 1 capital</b>	<b>774</b>	<b>716</b>	-
29	<b>Common Equity Tier 1 capital (CET1)</b>	<b>5,093</b>	<b>4,916</b>	-
<b>Additional Tier 1 capital: instruments</b>				
30	Directly issued qualifying additional Tier 1 instruments plus related stock surplus	450	450	d
32	Of which: classified as liabilities under applicable accounting standards	450	450	-
36	Additional Tier 1 capital before regulatory adjustments	450	450	-
44	<b>Additional Tier 1 capital (AT1)</b>	<b>450</b>	<b>450</b>	-
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>5,543</b>	<b>5,366</b>	-
<b>Tier 2 capital: instruments and provisions</b>				
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	850	850	d
50	Provisions	35	41	-
51	<b>Tier 2 capital before regulatory adjustments</b>	<b>885</b>	<b>891</b>	-
58	<b>Tier 2 capital</b>	<b>885</b>	<b>891</b>	-
59	<b>Total regulatory capital (= Tier 1 + Tier2)</b>	<b>6,428</b>	<b>6,257</b>	-
60	<b>Total risk-weighted assets</b>	<b>36,540</b>	<b>31,987</b>	-



		a		b
		Amounts		Source based on reference numbers/ letters of the balance sheet under the regulatory scope of CC2
Amounts in Millions of dollars		December 2025	June 2025	December 2025
<b>Capital adequacy ratios and buffers</b>				
61	Common Equity Tier 1 capital (as a percentage of risk-weighted assets)	13.9 %	15.4 %	-
62	Tier 1 capital (as a percentage of risk-weighted assets)	15.2 %	16.8 %	-
63	Total capital (as a percentage of risk-weighted assets)	17.6 %	19.6 %	-
64	Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)	4.75 %	4.75 %	-
65	Of which: capital conservation buffer requirement	3.75 %	3.75 %	-
66	Of which: bank-specific countercyclical buffer requirement	1.00 %	1.00 %	-
68	Common Equity Tier 1 capital (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements	9.2 %	10.8 %	-
<b>Applicable caps on the inclusion of provisions in Tier 2 capital</b>				
76	Provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to standardised approach (prior to application of cap)	35	41	-
77	Cap on inclusion of provisions in Tier 2 capital under standardised approach	63	50	-
78	Provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	-	-
79	Cap for inclusion of provisions in Tier 2 capital under internal ratings-based approach	142	137	-



## CC2: Reconciliation of regulatory capital to balance sheet

The table below shows ING Australia's regulatory balance sheet and shows the link between the balance sheet in the published financial statements and the regulatory scope of consolidation. Links are also provided to table CC1: *Composition of regulatory capital*.

	a	b	c	d	e
	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference to CC1
Amounts in Millions of dollars	December 2025		June 2025		December 2025
<b>Assets</b>					
Cash and cash equivalents	2,577	2,569	3,495	3,487	-
Due from other financial institutions	135	134	138	137	-
Financial assets at FVOCI	5,077	5,077	5,085	5,085	-
Derivative assets	627	630	563	566	-
Securities at amortised cost	2,715	2,715	2,937	2,937	-
Loans and advances	86,381	86,407	80,469	80,491	-
Deferred tax assets	206	333	256	256	-
Other assets	833	843	512	520	-
Of which: other intangibles	319	319	266	266	c
<b>Total assets</b>	<b>98,551</b>	<b>98,708</b>	<b>93,455</b>	<b>93,479</b>	-
<b>Liabilities</b>					
Deposits and other borrowings	78,927	78,871	75,251	75,203	-
Derivative liabilities	139	139	132	132	-
Debt issues	13,225	13,238	11,514	11,525	d
Current tax liabilities	-	-	-	-	-
Provisions	36	85	39	62	-
Deferred tax liabilities	76	204	174	174	-
Other liabilities	251	275	685	723	-
<b>Total liabilities</b>	<b>92,654</b>	<b>92,812</b>	<b>87,795</b>	<b>87,819</b>	-
<b>Equity</b>					
Contributed Equity	1,334	1,334	1,334	1,334	-
Of which: amount eligible for CET1 capital	1,334	1,334	1,334	1,334	a
Reserves	(50)	(50)	9	9	-
Retained profits	4,613	4,613	4,317	4,317	b
<b>Total Equity</b>	<b>5,897</b>	<b>5,897</b>	<b>5,660</b>	<b>5,660</b>	-



## Links between financial statements and regulatory exposures

### LIA: Explanations of differences between accounting and regulatory exposure amount

Table LI1 presents ING Bank (Australia) Limited's balance sheet under both the AASB accounting consolidation and APRA's regulatory consolidation. It further identifies the corresponding regulatory risk categories applicable to each balance sheet line item.

Variations between accounting carrying values and regulatory carrying values reflect differences in the underlying reporting frameworks. The published financial statements are prepared in accordance with Australian Accounting Standards (AASB), whereas regulatory carrying values are determined in accordance with APRA Reporting Standard ARS 701 Definitions for the EFS Collection, which prescribes the measurement and classification requirements for prudential reporting purposes.

Table LI2 presents ING Bank (Australia) Limited's comparison of the balance sheet under APRA's regulatory consolidation and the exposure amounts considered for regulatory purposes. It further identifies the sources of the difference in the two values and the corresponding regulatory risk categories applicable to each source.

The following sources of difference are identified:

- **Off-balance sheet amounts:** The exposure amount includes off-balance sheet amounts after the application of the applicable CCFs.
- **Differences in valuations:** This item show the variances between the accounting and regulatory measurement frameworks, including accrued interest, fees, and items measured at fair value vs amortised cost.
- **Differences due to consideration of provisions:** The total net amount under regulatory scope of consolidation is reported as net of all provisions. The exposure amounts considered for regulatory purposes only includes an adjustment for the non-performing standardised provisions.
- **Differences due to counterparty credit risk methodology:** The exposure amount under the counterparty credit risk framework additionally includes the components for calculating the trade exposure, as prescribed under *APS 180 Capital Adequacy: Counterparty Credit Risk*.



## LI1: Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories

December 2025	a	b	c	d	e	g
Amounts in Millions of dollars	Carrying values of items:					
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Not subject to capital requirements or subject to deduction from capital
<b>Assets</b>						
Cash and cash equivalents	2,577	2,569	2,569	-	-	-
Due from other financial institutions	135	134	-	134	-	-
Financial assets at FVOCI	5,077	5,077	5,077	-	-	-
Derivative assets	627	630	-	630	-	-
Securities at amortised cost	2,715	2,715	2,715	-	-	-
Loans and advances	86,381	86,407	85,193	-	962	253
Deferred tax assets	206	333	-	-	-	333
Other assets	833	843	308	-	-	535
<b>Total assets</b>	<b>98,551</b>	<b>98,708</b>	<b>95,861</b>	<b>764</b>	<b>962</b>	<b>1,121</b>
<b>Liabilities</b>						
Deposits and other borrowings	78,927	78,871	-	495	-	78,375
Derivative liabilities	139	139	-	139	-	-
Debt issues	13,225	13,238	-	-	-	13,238
Provisions	36	85	-	-	-	85
Deferred tax liabilities	76	204	-	-	-	204
Other liabilities	251	275	-	-	-	275
<b>Total liabilities</b>	<b>92,654</b>	<b>92,812</b>	<b>-</b>	<b>634</b>	<b>-</b>	<b>92,178</b>



## LI2: Main sources of differences between regulatory exposure amounts and carrying values in financial statements

December 2025		a	b	c	d
		Total	Items subject to:		
Amounts in Millions of dollars			Credit risk framework	Securitisation framework	Counterparty credit risk framework
<b>1</b>	<b>Asset carrying value amount under scope of regulatory consolidation (as per Template LI1)</b>	<b>97,587</b>	<b>95,861</b>	<b>962</b>	<b>764</b>
<b>2</b>	Liabilities carrying value amount under regulatory scope of consolidation (as per Template LI1)	634	-	-	634
<b>3</b>	Total net amount under regulatory scope of consolidation (Row 1 – Row 2)	96,953	95,861	962	130
<b>4</b>	Off-balance sheet amounts	12,296	11,994	302	-
<b>5</b>	Differences in valuations	(115)	(117)	2	-
<b>6</b>	Differences due to consideration of provisions	174	174	-	-
<b>7</b>	Differences due to counterparty credit risk methodology	108	-	-	108
<b>8</b>	<b>Exposure amounts considered for regulatory purposes</b>	<b>109,416</b>	<b>107,911</b>	<b>1,266</b>	<b>238</b>



## Asset Encumbrance

### ENC: Asset Encumbrance

Encumbered assets are subject to limitations or restrictions that prevent their liquidation, sale, transfer, or assignment due to legal, regulatory, contractual, or other constraints.

The following table provides the amount of encumbered and unencumbered assets under regulatory scope of consolidation. As at 31 December 2025, the encumbrance of assets is primarily driven by secured financing activities, including issuances of securitisations, as well as placement of margins. ING Australia funds a portion of assets and other securities via repurchase agreements and other similar borrowing and pledges a portion of customer loans and advances as collateral in securitisation and covered bond.

December 2025			
	a	b	c
Amounts in Millions of dollars	Encumbered assets (Including Central bank facilities)	Unencumbered assets	Total
Cash and balances at central banks	-	2,569	2,569
Due from other financial institutions	134	-	134
Debt securities	-	7,792	7,792
Loans	9,715	76,692	86,407
of Which: Covered Bond	5,895	-	5,895
of Which: Securitisation	3,820	-	3,820
Other assets	-	1,806	1,806
<b>Total assets</b>	<b>9,849</b>	<b>88,859</b>	<b>98,708</b>

June 2025			
	a	b	c
Amounts in Millions of dollars	Encumbered assets (Including Central bank facilities)	Unencumbered assets	Total
Cash and balances at central banks	-	3,487	3,487
Due from other financial institutions	137	-	137
Debt securities	-	8,022	8,022
Loans	8,323	72,168	80,491
of Which: Covered Bond	5,804	-	5,804
of Which: Securitisation	2,519	-	2,519
Other assets	-	1,342	1,342
<b>Total assets</b>	<b>8,460</b>	<b>85,019</b>	<b>93,479</b>



## Credit risk

### CRA: General qualitative information about credit risk

#### Credit Risk Management Framework

ING Bank Australia Limited (IBAL) operates a diversified business structure with three major customer segments: Retail Banking, Business Banking and Wholesale Banking. This structure is reflected in a credit risk profile primarily consisting of secured lending exposures.

IBAL defines credit risk as the risk of financial loss resulting from the failure of a borrower, counterparty, or obligor to meet its contractual obligations in full and on time. This includes the potential deterioration in credit quality of an exposure, measured through parameters such as Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD), across all stages of the credit lifecycle.

The primary responsibility for managing credit risk assets and customer relationships resides with the business units as part of the First Line of Defence. These units ensure compliance with approved credit policies and risk appetite settings. They are supported by an independent Credit Risk function within the Second Line of Defence, which develops frameworks, monitors adherence, and provides credible challenge. This function reports directly to the Chief Risk Officer, ensuring strong governance and oversight.

Within ING's Wholesale Banking and Commercial Real Estate portfolios, credit approval for material judgmental lending operates under a dual approval framework, requiring sign-off by both the originating business unit and an independent Credit Risk officer. Approval authorities are governed by the Delegated Lending Authority ('DLA') structure. Individuals exercising credit approval discretion must be appropriately skilled, accredited, and maintain competency standards to retain their mandate, ensuring decisions align with ING's risk appetite and regulatory obligations.

Independent assurance is provided by Internal Audit (Third Line of Defence), which conducts regular reviews of credit risk processes and portfolio quality to validate the effectiveness of controls and compliance with regulatory and internal standards.

IBAL operates within ING Group's Credit Risk Framework, which consists of policies, charters, sub-frameworks, global procedures, mandatory instructions, control standards, and guidance papers. At its core are the ING Credit Risk Management Policy (CRM Policy) which sets the obligations to mitigate credit quality deterioration risk (the risk of decline in obligor creditworthiness or asset performance, measured as Probability of Default or 'PD'), and the ING Credit Risk Mitigation Lifecycle Policy which addresses the requirements for credit protection (Loss Given Default or 'LGD'). Together, these two policies aim to mitigate IBAL's credit risks and are intended to support IBAL's credit risk strategy in line with IBAL's risk appetite, regulatory obligations and risk/reward expectations.

IBAL's risk appetite framework is established with reference to both domestic and global strategic objectives, as well as prevailing economic, regulatory, and competitive conditions. It is designed to be dynamic, enabling timely adjustments in response to changes in the local environment and ING Group directives.

#### Credit Risk Management Lifecycle

The CRM Policy defines three principle-based obligations stages of ING's credit risk management lifecycle: Origination, Monitoring and Review, and Distressed Debt Management.

Origination requires robust creditworthiness assessment that is defined at granular levels by sector, product, region and client segment as well as alignment with risk appetite and business strategy.

Monitoring involves continuous oversight at obligor, portfolio, and bank-wide levels, supported by Early Warning Indicators (EWIs), covenant monitoring as well as bank-wide stress testing and thematic industry sectors sensitivity analysis. Reports on credit risk exposure metrics, credit quality indicators and credit risk appetite monitoring are produced and reported regularly for the Credit Risk Committee and Board Risk Committee to provide portfolio insights, analysis as well as escalations where required to ensure effective credit risk management within IBAL.

Distressed Debt Management activates remediation processes when credit deterioration occurs including Watch List, arrears and non-performing exposures.

The CRM Policy control objectives aim to prevent financial loss and regulatory breaches by ensuring compliance with credit granting criteria, proper documentation, and timely detection of deterioration.



## CR1: Credit quality of assets

The following table provides information on the credit quality of assets.

The gross carrying value is the accounting value of the exposures but according to the scope of regulatory consolidation. The off-balance sheet exposures are reported gross of any credit conversion factors.

The definition of default may differ across products and considers both quantitative and qualitative factors, such as the terms of financial covenants and days past due. For retail and wholesale borrowers default occurs when the borrower is more than 90 days past due on any material obligation to ING Australia, and/or ING Australia considers the borrower unlikely to meet its credit obligations in full due to financial difficulties.

An exposure is past due when:

- Any amount of principal, interest or fee has not been paid at the date it was due, or
- An advised limit has been breached.

Material deviations from the applicable definition of default are not permitted.

December 2025		a	b	c	d	e	f	g
Amounts in Millions of dollars		Gross carrying values of		Allowances/impairments	Of which ECL accounting provisions for credit losses on SA exposures		Of which ECL accounting provisions for credit losses on IRB exposures	Net Values (a+b-c)
		Non-performing exposures	Performing exposures		Allocated in regulatory category of Specific	Allocated in regulatory category of General		
1	Loans	854	84,581	183	17	28	138	85,252
2	Debt Securities	-	7,766	1	-	1	-	7,765
	Other Financial assets	-	2,691	-	-	-	-	2,691
3	Off-balance sheet exposures	8	15,416	12	2	5	5	15,412
4	<b>Total</b>	<b>862</b>	<b>110,454</b>	<b>196</b>	<b>19</b>	<b>34</b>	<b>143</b>	<b>111,120</b>

June 2025		a	b	c	d	e	f	g
Amounts in Millions of dollars		Gross carrying values of		Allowances/impairments	Of which ECL accounting provisions for credit losses on SA exposures		Of which ECL accounting provisions for credit losses on IRB exposures	Net Values (a+b-c)
		Non-performing exposures	Performing exposures		Allocated in regulatory category of Specific	Allocated in regulatory category of General		
1	Loans	889	78,597	186	20	33	133	79,300
2	Debt Securities	-	7,970	1	-	1	-	7,969
	Other Financial assets	-	2,685	-	-	-	-	2,685
3	Off-balance sheet exposures	3	14,742	14	3	7	4	14,731
4	<b>Total</b>	<b>892</b>	<b>103,994</b>	<b>201</b>	<b>23</b>	<b>41</b>	<b>137</b>	<b>104,685</b>



## CR2: Changes in stock of defaulted loans and debt securities

The following table provides details of the movement in non-performing exposures over the 6-month period prior to the reporting date, and includes off-balance sheet exposures.

Amounts in Millions of dollars		a		b	
		December 2025		June 2025	
<b>1</b>	<b>Non-performing loans and debt securities at end of the previous reporting period</b>	<b>892</b>		<b>1,049</b>	
2	Loans and debt securities that have become non-performing since the last reporting period	254		124	
3	Returned to performing status	119		79	
4	Amounts written off	6		49	
5	Other changes <sup>9</sup>	(159)		(153)	
<b>6</b>	<b>Non-performing loans and debt securities at end of the reporting period (1+2-3-4+5)</b>	<b>862</b>		<b>892</b>	

<sup>9</sup> Other changes refer to changes in the non-performing exposure amount for reasons other than cure or write off. For example, repayment or account closure.



## CRB: Additional disclosure related to the credit quality of assets

### Definition of default

ING Australia uses the definition of default for internal risk management purposes and has aligned the definition of non-performing (Stage 3) under accounting standard AASB 9 *Financial Instruments* with the definition of default for prudential regulatory purposes.

The definition of default may differ across products and considers both quantitative and qualitative factors, such as the terms of financial covenants and days past due. For retail and wholesale borrowers default occurs when the borrower is more than 90 days past due on any material obligation to ING Australia, and/or ING Australia considers the borrower unlikely to meet its credit obligations in full without recourse action on ING Australia's part, such as taking formal possession of any collateral held. An exposure is past-due when (i) any amount of principal, interest or fee has not been paid at the date it was due or (ii) an advised limit has been breached.

Material deviations from the applicable definition of default are not permitted.

### Non-performing financial assets (Stage 3)

Financial assets are assessed for non-performance at each reporting date and more frequently when circumstances warrant further assessment. Evidence of non-performance may include indications that the borrower is experiencing significant financial difficulty, a breach of contract, probability of bankruptcy or other financial reorganisation, as well as a measurable decrease in the estimated future cash flows evidenced by the adverse changes in the payment status of the borrower or economic conditions that correlate with defaults.

An asset that is in stage 3 will move back to stage 2 when, as at the reporting date, it is no longer considered to be non-performing. The asset will migrate back to stage 1 when its credit risk at the reporting date is no longer considered to have increased significantly from initial recognition.

When a financial asset has been identified as non-performing, expected credit losses are measured as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the instrument's original effective interest rate. For non-performing financial assets with drawn and undrawn components, expected credit losses also reflect any credit losses related to the portion of the loan commitment that is expected to be drawn down over the remaining life of the instrument. When a financial asset is non-performing, interest ceases to be recognised on the regular accrual basis, which accrues income based on the gross carrying amount of the asset. Rather, interest income is calculated by applying the original effective interest rate to the amortised cost of the asset, which is the gross carrying amount less the related loan loss allowance.

The loan loss allowance for non-performing loans in Stage 3 are established at the borrower level, where losses related to non-performing loans are identified on individually significant loans, or collectively assessed and determined through the use of portfolio-based rates, without reference to particular loans.

### Individually assessed loans (Stage 3)

ING Australia estimates individual impairment provisions for individually significant non-performing financial assets within Stage 3. Individual provisions are calculated using the discounted expected future cash flow method. To determine expected future cash flows, one or more scenarios are used. Each scenario is analysed based on the probability of occurrence and including forward looking information.

The best estimate of loan loss is calculated as the weighted average of the shortfall (gross carrying amount minus discounted expected future cash flow using the original effective interest rate) per scenario. The expected future cash flows are based on the restructuring officers' best estimate when recoveries are likely to occur. Recoveries can be from different sources including repayment of the loan, additional drawing, collateral recovery, asset sale. Cash flows from collateral and other credit enhancements are included in the measurement of the expected credit losses of the related financial asset when it is part of or integral to the contractual terms of the financial asset and the credit enhancement is not recognised separately. The estimation of future cash flows are subject to significant estimation uncertainty and assumptions.

### Collectively assessed loans (Stages 1 to 3)

Loans that are collectively assessed are grouped on the basis of similar risk characteristics, taking into account loan type, industry, geographic location, collateral type, past due status and other relevant factors. The collectively-assessed loan loss allowance reflects: (i) the expected amount of principal and interest calculated under the terms of the original loan agreement that will not be recovered, and (ii) the impact of time delays in collecting principal and/or interest (time value of money).



### Write-off and debt forgiveness

Loans and the related expected credit loss are written off, either partially or in full, when there is no realistic prospect of recovery.

Write-offs are made:

- after a restructuring has been completed and there is a high improbability of recovery of part of the remaining loan exposure (including partial debt waivers);
- in a bankruptcy liquidation scenario (not as a result of a re-organisation);
- when there is a high improbability of recovery of the remaining loan exposure or certainty that no recovery can be realised;
- after divestment or sale of a credit facility at a discount;
- upon conversion of a credit facility into equity; or
- ING Australia releases a legal (monetary) claim it has on its customer.

### Presentation of impairment

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at Fair Value through Other Comprehensive Income (FVOCI), the loss allowance is recognised in other comprehensive income, instead of deducting the carrying amount of the asset. Impairment losses on debt securities measured at amortised cost is presented in the profit or loss in addition to loan loss allowance.

### Restructured exposure

An exposure is classified as restructured when the borrower is experiencing financial difficulty or hardship in meeting their financial obligations, and ING has provided a concession that it would not ordinarily extend, whether or not the concession is at the discretion of the bank or the borrower.

Restructured exposures may be classified as either performing or non-performing in accordance with the definition of default. Where a restructured exposure is deemed non-performing, it must continue to be reported as such until it meets the conditions required for reclassification to performing.



## CRB (e+f): Exposures, non-performing exposures and related accounting provisions, broken down by industry

ING Australia has limited exposures outside of Australia and so a breakdown by geographical area is not included.

December 2025	a	b	c	d
Amounts in Millions of dollars	Exposure	Performing exposure	Non-performing exposure	Non-performing accounting provision <sup>10</sup>
Accommodation and Food Services	15	15	-	-
Administrative and Support Services	47	47	-	-
Agriculture, Forestry and Fishing	101	101	-	-
Arts and Recreation Services	5	5	-	-
Construction	1,760	1,754	6	1
Education and Training	27	27	-	-
Electricity, Gas, Water and Waste Services	3,181	3,116	65	25
Financial and Insurance Services	2,080	2,080	-	-
Health Care and Social Assistance	459	459	-	-
Information Media and Telecommunications	587	587	-	-
Manufacturing	1,939	1,938	2	-
Mining	1,196	1,196	-	-
Other Services	40	39	-	-
Professional, Scientific and Technical Services	399	398	1	-
Public Administration and Safety	10,236	10,236	-	-
Rental, Hiring and Real Estate Services	5,449	5,367	82	20
Retail Lending	81,637	80,948	689	44
Retail Trade	666	666	-	-
Transport, Postal and Warehousing	857	857	-	-
Wholesale Trade	616	616	-	-

<sup>10</sup> Losses stemming from lower risk IPRE lending are less than 0.3% of outstanding IPRE exposures, and overall losses stemming from IPRE lending are less than 0.5% of outstanding IPRE exposures, in each of the past three years.



**CRB (e): Breakdown of exposures by residual maturity**

December 2025		a	b	c	d	e
Amounts in Millions of dollars	<= 3 months	> 3 months <= 1 year	> 1 year <= 5 years	> 5 years	No maturity specified	
Loans	3,877	1,328	6,348	73,599	267	
Debt Securities	50	995	3,258	3,464	-	
Other financial assets	2,424	-	-	-	267	
Off-balance sheet exposures	1,431	830	3,525	9,062	575	

**CRB (g): Ageing analysis of past-due exposures**

December 2025		a	b	c	d	e
Amounts in Millions of dollars	<= 29 days past due	> 29 <= 59 days past due	> 59 <= 89 days past due	> 89 <= 179 days past due	> 179 days past due	
Loans	100,406	166	48	75	147	

**CRB (h): Breakdown of restructured exposures**

December 2025		a
Amounts in Millions of dollars	Non-performing exposure	
Loans	628	



## CRD: Qualitative disclosure on banks' use of external credit ratings under the standardised approach for credit risk

### Standardised Approach for Credit Risk

A portion of IBAL's credit portfolios is risk-weighted under the standardised approach. For these exposures, external ratings from Standard & Poor's, Moody's Investors Service, or Fitch Ratings are applied where available. These ECAIs are selected for their global coverage, regulatory recognition under APS 112 – Capital Adequacy: Standardised Approach to Credit Risk, and alignment with ING Group standards. External ratings are mapped to regulatory risk weights using APRA's prescribed methodology, ensuring consistency and compliance. The mapping between ECAI ratings and ING's internal risk categories is summarised below:

Risk category	Risk Rating	S&P Global Rating	Moody's Rating	Fitch Rating
Lower risk	1 to 10	AAA to BBB-	Aaa to Baa3	AAA to BBB-
Medium risk	11 to 17	BB+ to CCC-	Ba1 to Caa3	BB+ to CCC
High risk	18 to 19	CC to C	Ca to C	CC to C
Non-performing	20 to 22	D	C	D

IBAL's exposures under the standardised approach are assigned prescribed regulatory risk weights based on counterparty type, with consideration of collateral where applicable. This ensures compliance with APRA's APS 112 requirements and alignment with ING Group standards. Portfolios subject to the standardised approach include:

- Sovereign
- Retail SME
- Other retail (credit cards and personal loans)
- Certain Corporate exposures where modelled approaches are not available
- Selected standard and non-standard commercial or residential property loans where modelled approaches are not available



## CR4: Standardised approach - Credit risk exposure and credit risk mitigation effects

The following table shows exposures subject to the standardised approach for the calculation of RWA by asset class. Asset classes have been determined with reference to *APS112 Capital Adequacy: Standardised Approach to Credit Risk*. The off-balance exposure post-CCF and post-CRM is derived by applying relevant CCFs to committed but undrawn amounts. The exposures before CCF and CRM of non-performing on-balance sheet exposures have been reduced by the associated provisions amount. No CRM is used by ING Australia.

December 2025		a		b		c		d		e		f
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM				RWA and RWA density				
Amounts in Millions of dollars		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount			RWA	RWA density			
1	Sovereign	10,231	-	10,231	-			-				0 %
2	Corporate	1,180	688	1,180	278			1,203				83 %
3	Retail	594	330	594	132			650				90 %
4	Residential Property	1,812	233	1,812	144			1,874				96 %
5	Commercial Property	1,202	108	1,202	43			986				79 %
6	Land acquisition, development and construction	95	29	95	29			185				150 %
7	Other exposures	308	-	308	-			94				31 %
8	Non-performing exposures	35	3	35	1			51				141 %
12	<b>Total</b>	<b>15,457</b>	<b>1,391</b>	<b>15,457</b>	<b>627</b>			<b>5,043</b>				<b>31 %</b>

June 2025		a		b		c		d		e		f
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM				RWA and RWA density				
Amounts in Millions of dollars		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount			RWA	RWA density			
1	Sovereign	10,642	-	10,642	-			-				0 %
2	Corporate	490	557	490	231			612				85 %
3	Retail	560	342	560	137			621				89 %
4	Residential Property	1,544	193	1,544	109			1,559				94 %
5	Commercial Property	1,169	97	1,169	39			958				79 %
6	Land acquisition, development and construction	98	18	98	18			173				149 %
7	Other exposures	48	-	48	-			48				100 %
8	Non-performing exposures	35	2	35	1			50				141 %
12	<b>Total</b>	<b>14,586</b>	<b>1,209</b>	<b>14,586</b>	<b>535</b>			<b>4,021</b>				<b>27 %</b>



### CR5: Standardised approach - Exposures by asset classes and risk weights

The following table shows exposures subject to the standardised approach for the calculation of RWA by asset class and risk-weight. Asset classes have been determined with reference to *APS112 Capital Adequacy: Standardised Approach to Credit Risk*.

December 2025	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	
Amounts in Millions of dollars	0%	20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	95%	100%	105%	110%	120%	150%	other	Total credit exposure amount (post-CCF and post-CRM)	
1 Sovereign	10,231	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,231
2 Corporate	-	-	-	-	-	-	-	277	-	-	-	482	2	-	-	687	-	-	-	10	-	-	1,458
3 Retail	-	-	-	-	-	-	-	-	-	-	-	304	-	-	-	422	-	-	-	-	-	-	726
4 Residential Property	-	-	32	28	-	29	40	-	-	6	-	-	-	-	-	1,809	6	-	-	6	-	-	1,956
5 Commercial Property	-	-	-	-	-	-	-	-	372	-	74	216	354	22	-	164	-	-	-	43	-	-	1,245
6 Land acquisition, development and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	123	-	-	124
7 Other exposures	-	267	-	-	-	-	-	-	-	-	-	-	-	-	-	41	-	-	-	-	-	-	308
8 Non-performing exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	2	-	-	5	28	-	-	36



June 2025	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v
Amounts in Millions of dollars	0%	20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	95%	100%	105%	110%	120%	150%	other	Total credit exposure amount (post-CCF and post-CRM)
1 Sovereign	10,642	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,642
2 Corporate	-	-	-	-	-	-	-	202	-	-	-	67	12	-	-	421	-	-	-	19	-	721
3 Retail	-	-	-	-	-	-	-	-	-	-	-	302	-	-	-	395	-	-	-	-	-	697
4 Residential Property	-	-	40	29	-	37	41	1	-	6	-	-	-	-	-	1,487	6	-	-	6	-	1,653
5 Commercial Property	-	-	-	-	-	-	-	-	422	-	69	193	281	21	-	159	-	-	-	63	-	1,208
6 Land acquisition, development and construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	113	-	116
7 Other exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48	-	-	-	-	-	48
8 Non-performing exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	3	-	-	5	27	-	36



**Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures**

December 2025		a	b	c	d
Amounts in Millions of dollars		On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF <sup>11</sup>	Exposure (post-CCF and post-CRM)
<b>Risk weight</b>					
1	Less than 40%	10,548	24	40 %	10,558
2	40-70%	765	85	40 %	799
3	75%	794	520	40 %	1,002
4	85%	350	17	42 %	357
5	90-100%	2,810	713	47 %	3,148
6	105-130%	11	1	40 %	11
7	150%	179	31	96 %	209
8	250%	-	-	- %	-
<b>11</b>	<b>Total exposures</b>	<b>15,457</b>	<b>1,391</b>	<b>45 %</b>	<b>16,084</b>

June 2025		a	b	c	d
Amounts in Millions of dollars		On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF	Exposure (post-CCF and post-CRM)
<b>Risk weight</b>					
1	Less than 40%	10,701	24	40 %	10,710
2	40-70%	744	85	40 %	778
3	75%	354	521	40 %	563
4	85%	281	30	40 %	293
5	90-100%	2,286	527	48 %	2,537
6	105-130%	10	1	40 %	11
7	150%	210	21	91 %	229
8	250%	-	-	- %	-
<b>11</b>	<b>Total exposures</b>	<b>14,586</b>	<b>1,209</b>	<b>44 %</b>	<b>15,121</b>

<sup>11</sup> Weighting is based on off-balance sheet exposure (pre-CCF).



## CRE: Qualitative disclosure related to internal ratings-based (IRB) models

### Internal model development

IBAL's credit risk models used under the Internal Ratings Based (IRB) Approach are developed, validated, approved and monitored within a Model Risk Management Framework designed to meet the minimum requirements set by APRA and ECB. Responsibilities are clearly segregated to ensure independence between model development, validation and approval across the model lifecycle.

- Model development and monitoring is performed by the Integrative Risk Model Development team within IBAL and, where Group models are used locally, in collaboration with ING Group Integrative Risk team. Development and monitoring of the models follow the ING Group Model Development & Monitoring Standards with an Australian Annex for local requirements.
- Independent Model Validation is performed by Credit Risk Model Validation (CRMV) within ING Group, functionally independent of model development. CRMV performs pre-approval and periodic validations in line with the ING Group Validation Standards and its Australian Annex, with conclusions outlining the fitness of the model and any limitations that are identified.
- Local ownership of the IRB models is assigned to the Head of Integrative Risk, who is responsible for ensuring that the model complies with local regulation, is fit for purpose and goes through the correct model life cycle stages and governance requirements.
- Model governance follows ING Group Model Risk Management policy and its Australian Annex. Locally, approvals are made via the Model Risk Management Sub-Committee (MRMSC), Risk & Compliance Committee (RACC) and Board. Where models are also used for Group consolidated reporting, Group committees provide the consolidated approval.

### Model risk governance and reporting

Model risk governance follows a three lines of defence model. This includes the first line that own and build the IRB models, second line that own the model risk management framework and perform the oversight and independent validation of the models, and third line internal audit function that provides independent assurance over the framework and rating systems including reporting to the Board Audit Committee over the adequacy and effectiveness of the model risk framework.

Management and Board committees receive reporting on the IRB rating systems health at least on an annual basis. The topics included cover the model inventory, regulatory approvals and conditions, model performance results from the monitoring and validations, material changes to the models, overlays register and regulatory interactions on the models.

### Supervisor's acceptance of approach

#### Portfolios subject to Internal Ratings-Based approach

Effective from 1 April 2018, IBAL was accredited to use the Internal Ratings-Based (IRB) approaches to calculate its capital requirements under APRA Prudential Standard APS 113 '*Capital Adequacy: Internal Ratings-based Approach to Credit Risk*'. IBAL is approved to use the Advanced Internal Ratings-Based (AIRB) approach for the Residential mortgages portfolio, and the Foundation Internal Ratings-Based (FIRB) approach for the Financial Institution portfolios for regulatory capital purposes. As per 1 April 2020, IBAL was accredited to apply the FIRB approach to its Corporate Lending portfolio. As per 1 September 2024, IBAL was accredited to apply FIRB approach for the majority of its Commercial Real Estate portfolio.

There are different elements that drive the determination of risk-weighted assets under the IRB approach. These include:

- *Probability of Default (PD)*: an estimate of a counterparty or facility's likelihood to go into default within the next 12 months.
- *Loss Given Default (LGD)*: measures the portion of the exposure that is not expected to be recovered in the event of default.
- *Exposure at Default (EAD)*: estimates of the gross exposure at the moment of default. For a defaulted exposure, it is the exposure at observation.

The following paragraphs explain how these are derived for IBAL's portfolios.

#### Internal Ratings-Based approach for Residential Mortgages

PD is derived by mapping a score to a risk class with an assigned PD. The score is calculated using a statistical scorecard with static (origination) and dynamic (behavioural) attributes at a facility level.

LGD is determined by mapping a score to a risk class with an assigned LGD value. The score is computed using two statistical scorecards that assess the cure and recovery rates, using product, collateral, and behavioural attributes at a facility level.

EAD is estimated using balance and limit of an account and a fixed Credit Conversion Factor (CCF) of 100%.



## Foundation Internal Ratings-Based approach for Financial Institution, Corporate and Commercial Real Estate exposures

Each Financial Institution, Corporate and Commercial Real Estate counterparty is assigned a PD derived from a risk rating that is based on a variety of qualitative and quantitative risk drivers. Each facility is assigned an LGD per the FIRB approach which is set out in *APS 113 Capital Adequacy: Internal Ratings-based Approach to Credit Risk*. EAD is calculated in accordance with the supervisory estimates for on-balance sheet components and off-balance sheet exposures, which are converted to on-balance sheet equivalents using the FIRB conversion factors detailed in *APS 112 Capital Adequacy: Standardised Approach to Credit Risk*.

### Portfolios subject to Supervisory Slotting approach

Effective 1 April 2020, IBAL was accredited to use the Supervisory Slotting approaches to calculate its capital requirements for its Project Finance portfolio and the majority of its Commercial Real Estate portfolio, under APRA Prudential Standard *APS 113 Capital Adequacy: Internal Ratings-based Approach to Credit Risk*.

As per 1 September 2024, IBAL was accredited to begin transitioning its Commercial Real Estate exposures (as defined per requirements under APRA Reporting Form 230) away from the Supervisory Slotting approach to FIRB approach. The transition was completed by 30 June 2025, and IBAL no longer reports any Commercial Real Estate exposure under Supervisory Slotting approach. Certain exposures in the IBAL Commercial Property Finance book that do not meet all the commercial real estate eligibility criteria per APRA Reporting Form 230 will continue to be reported under Standardised Approach.

For the Project Finance portfolio, IBAL uses a 'single dimension' slotting approach, which maps the Probability of Default (PD) of a borrower to the slotting category which are assigned a pre-determined risk weight prescribed by APRA for capital calculation purposes.

### Portfolios subject to Standardised Approach

Exposures subject to the standardised approach include:

- All exposures in the IBAL Priority Commercial Mortgage (PCM) portfolio.
- Sovereign exposures in the IBAL Treasury portfolio.
- Certain exposures in the Commercial Property Finance book not meeting all of the eligibility criteria for the Supervisory Slotting Approach or FIRB approach.
- Certain Corporate exposures in IBAL's Wholesale Banking portfolio remain subject of the Standardised Approach, as they do not meet all of the eligibility criteria for the Supervisory Slotting Approach or for the Foundation Internal Ratings Based Approach. These are small portfolios in niche markets for ING Australia.
- Legacy Residential mortgages, such as the loans to Self-Managed Superannuation Funds.
- Other Retail exposures, including the Credit Card and Personal Loan products.

Risk weights and exposure determination are applied in accordance with *APS 112 Capital Adequacy: Standardised Approach to Credit Risk*.

## Main characteristics of the approved models

- **Residential Mortgages (AIRB):** This portfolio uses a logistic regression model for estimating PD; LGD model consists of sub-models that estimate cure/recovery that use a logistic regression approach; and EAD model uses a fixed CCF approach of 100%.
- **Financial Institutions (FIRB):** This portfolio uses an expert model comprising a financial strength scorecard (using quantitative and qualitative risk drivers), two knock-out rules and five adjustment factors to determine client's standalone ratings. Where applicable, this standalone rating is then adjusted for parental or guarantor support to produce final PD rating.
- **Corporate (FIRB):** This portfolio applies a logistic regression model that incorporates both quantitative and qualitative factors to determine a client's standalone rating. Where relevant, this standalone rating is then adjusted for parental or government support to produce the final PD rating.
- **Commercial Real Estate (FIRB):** This portfolio is modelled using two sub-models: one for Income Producing Real Estate (IPRE) and one for Construction Finance (CF). Both sub-models use a logistic regression approach incorporating a combination of quantitative and qualitative factors.
- **Project Finance (Supervisory Slotting):** This portfolio uses an ensemble of qualitative and quantitative modules. The quantitative module uses a simulation engine to generate quantitative score and the qualitative module is developed using a logistic regression to produce qualitative score. The qualitative and quantitative scores are then combined to derive the PD estimates and ratings. The PD ratings produced through this model is mapped to the supervisory slotting categories.



## CR6: IRB - Credit risk exposures by portfolio and probability of default (PD) range

The following table provides the main parameters used in calculation of capital requirements for risk exposures in IRB approaches by asset class and PD band. A-IRB approach is applied to Residential Mortgage exposure, and F-IRB is applied to Corporate and Financial Institution portfolios. Average maturity is only disclosed for portfolios where it is used for the RWA calculation under *APS 113 Capital Adequacy: Internal Ratings -based approach to Credit Risk*. RWA includes the overlays reported in the footnotes of OV1.

December 2025		a	b	c	d	e	f	g	h	i	j	k	l
F-IRB	PD Scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of counterparties	Average LGD	Average maturity	RWA	RWA density	EL	Provisions
<b>Financial institution</b>													
	0.00 to <0.15	274	396	95 %	649	0.06 %	9	50 %	1.33	198	30 %	-	
	0.15 to <0.25	-	-	- %	-	- %	-	- %	-	-	- %	-	
	0.25 to <0.50	-	-	- %	-	- %	-	- %	-	-	- %	-	
	0.50 to <0.75	-	-	- %	-	- %	-	- %	-	-	- %	-	
	0.75 to <2.50	-	-	- %	-	- %	-	- %	-	-	- %	-	
	2.50 to <10.00	-	-	- %	-	- %	-	- %	-	-	- %	-	
	10.00 to <100.00	-	-	- %	-	- %	-	- %	-	-	- %	-	
	100.00 (Default)	-	-	- %	-	- %	-	- %	-	-	- %	-	
	<b>Sub-total</b>	274	396	95 %	649	0.06 %	9	50 %	1.33	198	30 %	-	-
<b>Corporate</b>													
	0.00 to <0.15	2,502	992	47 %	2,967	0.12 %	57	33 %	2.94	1,230	41 %	1	
	0.15 to <0.25	1,808	1,199	41 %	2,304	0.19 %	43	30 %	2.58	904	39 %	1	
	0.25 to <0.50	1,659	1,496	52 %	2,433	0.35 %	41	43 %	2.89	1,759	72 %	4	
	0.50 to <0.75	403	323	46 %	551	0.57 %	20	36 %	3.14	460	83 %	1	
	0.75 to <2.50	913	164	77 %	1,040	1.18 %	50	31 %	2.18	889	86 %	4	
	2.50 to <10.00	335	107	68 %	409	4.81 %	24	27 %	1.23	473	116 %	6	
	10.00 to <100.00	103	1	44 %	104	17.27 %	6	38 %	1.14	207	200 %	8	
	100.00 (Default)	70	5	40 %	72	100.00 %	6	24 %	1.00	-	- %	17	
	<b>Sub-total</b>	7,793	4,287	49 %	9,880	1.43 %	247	34 %	2.67	5,922	60 %	42	26
<b>Total (all portfolios)</b>		<b>8,067</b>	<b>4,682</b>	<b>53 %</b>	<b>10,529</b>	<b>1.34 %</b>	<b>256</b>	<b>35 %</b>	<b>2.59</b>	<b>6,119</b>	<b>58 %</b>	<b>42</b>	<b>26</b>



December 2025		a	b	c	d	e	f	g	h	i	j	k	l
A-IRB	PD Scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of counterparties	Average LGD	Average maturity	RWA	RWA density	EL	Provisions
<b>Residential Mortgage</b>													
	0.00 to <0.15	22,260	5,117	100 %	27,377	0.06 %	64,473	14 %		2,189	8 %	2	
	0.15 to <0.25	10,376	1,143	100 %	11,519	0.17 %	20,022	15 %		1,296	11 %	3	
	0.25 to <0.50	17,663	453	100 %	18,116	0.32 %	33,806	16 %		3,087	17 %	9	
	0.50 to <0.75	13,043	1,689	100 %	14,732	0.57 %	26,387	16 %		3,714	25 %	14	
	0.75 to <2.50	4,339	42	100 %	4,381	1.35 %	7,855	16 %		1,841	42 %	9	
	2.50 to <10.00	1,532	8	100 %	1,540	4.76 %	3,482	16 %		1,266	82 %	12	
	10.00 to <100.00	395	1	100 %	396	22.99 %	886	16 %		563	142 %	15	
	100.00 (Default)	670	-	- %	670	100.00 %	1,595	30 %		1,627	243 %	83	
	<b>Sub-total</b>	<b>70,278</b>	<b>8,453</b>	<b>100 %</b>	<b>78,731</b>	<b>1.36 %</b>	<b>158,506</b>	<b>15 %</b>		<b>15,583</b>	<b>20 %</b>	<b>147</b>	<b>88</b>
<b>Total (all portfolios)</b>		<b>70,278</b>	<b>8,453</b>	<b>100 %</b>	<b>78,731</b>	<b>1.36 %</b>	<b>158,506</b>	<b>15 %</b>		<b>15,583</b>	<b>20 %</b>	<b>147</b>	<b>88</b>



June 2025		a	b	c	d	e	f	g	h	i	j	k	l
F-IRB	PD Scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of counterparties	Average LGD	Average maturity	RWA	RWA density	EL	Provisions
<b>Financial institution</b>													
	0.00 to <0.15	549	494	98 %	1,032	0.06 %	8	50 %	1.16	227	22 %	-	
	0.15 to <0.25	-	-	- %	-	- %	-	- %	-	-	- %	-	
	0.25 to <0.50	-	-	- %	-	- %	-	- %	-	-	- %	-	
	0.50 to <0.75	-	-	- %	-	- %	-	- %	-	-	- %	-	
	0.75 to <2.50	-	-	- %	-	- %	-	- %	-	-	- %	-	
	2.50 to <10.00	-	-	- %	-	- %	-	- %	-	-	- %	-	
	10.00 to <100.00	-	-	- %	-	- %	-	- %	-	-	- %	-	
	100.00 (Default)	-	-	- %	-	- %	-	- %	-	-	- %	-	
	<b>Sub-total</b>	<b>549</b>	<b>494</b>	<b>98 %</b>	<b>1,032</b>	<b>0.06 %</b>	<b>8</b>	<b>50 %</b>	<b>1.16</b>	<b>227</b>	<b>22 %</b>	<b>-</b>	<b>-</b>
<b>Corporate</b>													
	0.00 to <0.15	2,219	1,079	46 %	2,720	0.11 %	44	34 %	3.04	1,065	39 %	1	
	0.15 to <0.25	2,064	1,717	42 %	2,783	0.20 %	50	33 %	2.63	1,113	40 %	2	
	0.25 to <0.50	1,327	1,013	51 %	1,841	0.37 %	40	44 %	2.73	1,364	74 %	3	
	0.50 to <0.75	615	59	98 %	673	0.64 %	24	21 %	1.96	344	51 %	1	
	0.75 to <2.50	582	111	50 %	637	1.33 %	36	29 %	2.16	503	79 %	2	
	2.50 to <10.00	322	97	86 %	405	4.62 %	24	29 %	1.05	468	116 %	5	
	10.00 to <100.00	184	4	40 %	185	25.98 %	7	20 %	1.00	275	148 %	10	
	100.00 (Default)	95	1	40 %	96	100.00 %	6	24 %	1.00	-	- %	23	
	<b>Sub-total</b>	<b>7,408</b>	<b>4,081</b>	<b>47 %</b>	<b>9,340</b>	<b>2.04 %</b>	<b>231</b>	<b>34 %</b>	<b>2.57</b>	<b>5,132</b>	<b>55 %</b>	<b>47</b>	<b>31</b>
<b>Total (all portfolios)</b>		<b>7,957</b>	<b>4,575</b>	<b>53 %</b>	<b>10,372</b>	<b>1.84 %</b>	<b>239</b>	<b>35 %</b>	<b>2.43</b>	<b>5,359</b>	<b>51 %</b>	<b>47</b>	<b>31</b>



June 2025		a	b	c	d	e	f	g	h	i	j	k	l
A-IRB	PD Scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of counterparties	Average LGD	Average maturity	RWA	RWA density	EL	Provisions
<b>Residential Mortgage</b>													
	0.00 to <0.15	20,089	4,881	100 %	24,971	0.06 %	61,050	15 %		1,994	8 %	2	
	0.15 to <0.25	8,826	1,101	100 %	9,928	0.17 %	18,686	16 %		1,127	11 %	3	
	0.25 to <0.50	15,971	453	100 %	16,424	0.32 %	32,047	16 %		2,857	17 %	9	
	0.50 to <0.75	13,122	1,851	100 %	14,972	0.58 %	28,208	17 %		3,880	26 %	15	
	0.75 to <2.50	4,494	44	100 %	4,538	1.35 %	8,371	17 %		1,961	43 %	10	
	2.50 to <10.00	1,696	8	100 %	1,703	4.85 %	3,881	17 %		1,449	85 %	14	
	10.00 to <100.00	419	3	100 %	421	22.70 %	971	16 %		614	146 %	16	
	100.00 (Default)	741	-	- %	741	100.00 %	1,733	28 %		1,625	219 %	89	
	<b>Sub-total</b>	<b>65,358</b>	<b>8,341</b>	<b>100 %</b>	<b>73,698</b>	<b>1.56 %</b>	<b>154,947</b>	<b>16 %</b>		<b>15,507</b>	<b>21 %</b>	<b>156</b>	<b>104</b>
	<b>Total (all portfolios)</b>	<b>65,358</b>	<b>8,341</b>	<b>100 %</b>	<b>73,698</b>	<b>1.56 %</b>	<b>154,947</b>	<b>16 %</b>		<b>15,507</b>	<b>21 %</b>	<b>156</b>	<b>104</b>



## CR8: RWA flow statements of credit risk exposures under IRB

ING Australia's IRB RWA was \$21,703m at December 2025, an increase of \$559m from September 2025.

This movement is primarily attributable to the following:

- An increase in asset size from growth in the residential mortgage, corporate non-IPRE, and Income-Producing Real Estate (IPRE) portfolios, offset by reductions in the financial institutions portfolio ;
- Improvement in the average asset quality of the residential mortgage portfolio; and
- An increase in the total overlay due to growth of the residential mortgage and IPRE portfolios.

Amounts in millions of dollars	a	b	c
	RWA amounts		
	December 2025	September 2025	June 2025
<b>1 RWA as at end of previous reporting period</b>	<b>21,144</b>	<b>20,825</b>	<b>20,832</b>
2 Asset size	788	791	446
3 Asset quality	(336)	(813)	(486)
4 Model updates <sup>12</sup>	-	-	13
7 Foreign exchange movements	(2)	(4)	(6)
Overlay	109	345	26
8 Other	-	-	-
<b>9 RWA as at end of reporting period</b>	<b>21,703</b>	<b>21,144</b>	<b>20,825</b>

<sup>12</sup> Model updates shows the impact of IPRE exposures that transitioned from the supervisory slotting to F-IRB approaches for calculating RWA, which completed in June 2025.

## CR9: IRB - Backtesting of probability of default (PD) per portfolio

The following table provides a comparison of the PD used in calculation of capital requirements against the average historical annual default rate, for risk exposures under the IRB approaches. The historical annual default rate is determined via historical simulation under the scope of the current PD models, and so includes periods prior to the point of IRB accreditation for each portfolio.

December 2025									
F-IRB	b PD Range	c External rating equivalent	d Weighted average PD	e Arithmetic average PD by counterparties	f Number of obligors		g Non-performing counterparties in the year	h Of which: new non-performing counterparties in the year	i Average historical annual default rate
					Previous number of counterparties	Current number of counterparties			
<b>Financial Institution</b>									
	0.00 to <0.15	AAA to BBB+	0.06 %	0.06 %	12	9	-	-	- %
	0.15 to <0.25	BBB	- %	- %	-	-	-	-	- %
	0.25 to <0.50	BBB- to BB+	- %	- %	-	-	-	-	- %
	0.50 to <0.75	BB	- %	- %	-	-	-	-	- %
	0.75 to <2.50	BB to B+	- %	- %	-	-	-	-	- %
	2.50 to <10.00	B to B-	- %	- %	-	-	-	-	- %
	10.00 to <100.00	CCC+ to C	- %	- %	-	-	-	-	- %
<b>Corporate</b>									
	0.00 to <0.15	AAA to BBB+	0.12 %	0.12 %	57	57	-	-	- %
	0.15 to <0.25	BBB	0.20 %	0.21 %	38	43	-	-	0.48 %
	0.25 to <0.50	BBB- to BB+	0.37 %	0.38 %	58	41	1	-	0.38 %
	0.50 to <0.75	BB	0.66 %	0.66 %	14	20	-	-	0.54 %
	0.75 to <2.50	BB to B+	1.29 %	1.35 %	49	50	2	-	1.39 %
	2.50 to <10.00	B to B-	4.20 %	4.20 %	23	24	-	-	4.92 %
	10.00 to <100.00	CCC+ to C	22.95 %	15.77 %	9	6	3	-	13.89 %



December 2025		b	c	d	e	f		g	h	i
A-IRB	PD Range	External rating equivalent	Weighted average PD	Arithmetic average PD by counterparties	Number of obligors		Non-performing counterparties in the year	Of which: new non-performing counterparties in the year	Average historical annual default rate	
					Previous number of counterparties	Current number of counterparties				
<b>Residential mortgage</b>										
	0.00 to <0.15	N/A	0.06 %	0.06 %	60,411	64,473	20	-	0.04 %	
	0.15 to <0.25	N/A	0.17 %	0.17 %	17,859	20,022	12	-	0.14 %	
	0.25 to <0.50	N/A	0.32 %	0.32 %	30,791	33,806	75	1	0.31 %	
	0.50 to <0.75	N/A	0.58 %	0.58 %	27,193	26,387	128	8	0.52 %	
	0.75 to <2.50	N/A	1.36 %	1.36 %	8,431	7,855	101	1	1.15 %	
	2.50 to <10.00	N/A	4.81 %	4.97 %	3,849	3,482	183	-	3.96 %	
	10.00 to <100.00	N/A	22.89 %	22.29 %	1,082	886	276	-	20.58 %	



**CR10: IRB (specialised lending under the slotting approach)**

The table below provides an overview of specialised lending exposures under the slotting approach. ING Australia applies the Supervisory Slotting approach for calculating RWA to Project Finance (PF) exposures in accordance with the criteria in *APS 113 Capital Adequacy: Internal Ratings -based approach to Credit Risk*.

December 2025								
Amounts in millions of dollars	a	b	c	d		e	f	g
	On-balance sheet amount	Off-balance sheet amount	RW	Exposure amount PF	Total	RWA	Expected losses	
Strong	1,868	684	70 %	2,222	2,222	1,644	9	
Good	127	208	90 %	221	221	220	2	
Satisfactory	-	-	115 %	-	-	-	-	
Weak	58	4	250 %	62	62	171	5	
Default	62	-	-	62	62	-	31	
<b>Total</b>	<b>2,115</b>	<b>896</b>		<b>2,567</b>	<b>2,567</b>	<b>2,035</b>	<b>47</b>	

June 2025								
Amounts in millions of dollars	a	b	c	d		e	f	g
	On-balance sheet amount	Off-balance sheet amount	RW	Exposure amount PF	Total	RWA	Expected losses	
Strong	1,958	502	70 %	2,222	2,222	1,556	9	
Good	192	114	90 %	262	262	236	2	
Satisfactory	59	4	115 %	63	63	72	2	
Weak	62	-	250 %	62	62	154	5	
Default	-	-	-	-	-	-	-	
<b>Total</b>	<b>2,271</b>	<b>620</b>		<b>2,609</b>	<b>2,609</b>	<b>2,018</b>	<b>18</b>	



## Counterparty Credit risk

### CCRA: Qualitative disclosure related to CCR

Counterparty credit risk (CCR) is the risk that a counterparty to a transaction could default before the final settlement of contractual cash flows, resulting in a loss to IBAL. CCR arises from derivatives transactions and from securities financing transactions (SFTs) where ING Australia has a positive economic exposure to the counterparty at the time of default.

IBAL's derivatives activity is entirely cleared through central counterparties (CCPs). IBAL does not currently engage in bilateral OTC derivatives transactions. IBAL undertakes SFTs (e.g. repos) from time to time with bilateral counterparties, including local banks and the Reserve Bank of Australia (RBA).

#### Risk Management Objectives and Governance

CCR is managed within IBAL's credit risk framework, aligned with Group standards and local prudential requirements.

- **Regulatory reporting:** CCR exposures and RWAs are calculated in accordance with APS 180 using the Standardised Approach for Counterparty Credit Risk (SA-CCR) for derivatives and the applicable approach for SFTs.
- **Monitoring:** IBAL monitors CCR regulatory exposures and RWAs on a monthly cycle, which is appropriate given the nature and scale of its business activities.
- **Governance:** IBAL applies ING Group policies on the management of Counterparty Credit Risk, CCPs and Credit Risk Mitigation.
- **Stress testing:** Derivatives exposures are included in IBAL's stress testing practices to assess potential liquidity and capital impacts under adverse scenarios.

#### Method for Assigning Operating Limits

Operating limits for CCR are set in accordance with IBAL's policies and procedures, which define delegated authorities and credit approval processes for counterparties and products.

#### Risk Mitigation

IBAL mitigates CCR primarily through central clearing of derivatives and through collateralisation of SFTs:

- **Derivatives (CCP-cleared):** All trades are cleared via CCPs, which require variation margin to be posted or collected daily. Collateral is exchanged in cash only, consistent with relevant policies and procedures.
- **SFTs (repos):** Transactions are governed by Global Master Repurchase Agreements (GMRAs) for repos with financial institutions, and by Annexure A to RBA's Reserve Bank Information and Transfer System (RITS) Regulations for repos with RBA. Daily margining and eligibility/haircut criteria apply to collateral (typically high-quality liquid assets).

These practices materially reduce exposure to counterparty default and short-dated mark-to-market movements.

#### Wrong-Way Risk

IBAL manages wrong-way risk in line with ING Group's Wrong Way Risk Policy, which provides a framework for identifying, monitoring, and managing both specific and general wrong-way risk across derivatives and securities financing transactions.

#### Impact of a Downgrade in ING Australia's credit rating

Downgrades in IBAL's credit rating may, due to its CSA obligations, trigger a requirement for IBAL to post additional collateral to its derivatives counterparties. The impact of a downgrade of IBAL credit rating has been calculated at \$82m of additional collateral to be provided. This is the same across a 1, 2 or 3 notches downgrade due to the fact that the collateral amount does not vary once the minimum rating requirement is triggered.



## CCR5: Composition of collateral for CCR exposures

The following table provides an overview of all types of collateral posted and received in derivatives and SFTs.

December 2025						
Amounts in Millions of dollars	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash – domestic currency	-	495	-	-	-	-
Cash – other currencies	-	-	-	146	-	-
Other collateral	-	-	-	-	-	-
<b>Total</b>	-	<b>495</b>	-	<b>146</b>	-	-

June 2025						
Amounts in Millions of dollars	Collateral used in derivative transactions				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash – domestic currency	-	432	-	-	-	-
Cash – other currencies	-	-	-	149	-	-
Other collateral	-	-	-	-	-	-
<b>Total</b>	-	<b>432</b>	-	<b>149</b>	-	-

## CCR8: Exposures to central counterparties

The following table provides an overview of all types of exposures to central counterparties (CCPs), along with the corresponding RWA under APS 180 Capital Adequacy: Counterparty Credit Risk.

Amounts in Millions of dollars	a		b		c		d
	EAD (post-CRM)		RWA		EAD (post-CRM)		RWA
	December 2025		June 2025		June 2025		
1 Exposures to QCCPs (total)			5				5
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which			2		111		2
3 (i) OTC derivatives	93		2		111		2
8 Non-segregated initial margin	146		3		149		3



## Securitisation

### SECA: Qualitative disclosure requirements related to securitisation exposures

Securitisation is the process of transferring assets into a Special Purpose Vehicle (SPV) and using those assets as collateral for the issuance of debt securities. The cash flows generated by the asset pool are applied to pay interest and principal to the holders of these securities. Typically, an SPV issues at least two classes of securities, each with a different level of credit risk exposure.

#### Securitisation Activities

IBAL uses securitisation as part of its funding and liquidity management strategy. This involves selling assets originated by the Bank to an SPV, which then issues notes to third-party investors.

IBAL has established an internal securitisation SPV, IDOL R Trust, structured similarly to a traditional securitisation, including a substitution feature that allows the mortgage pool to be replenished while maintaining a stable note balance. Unlike external securitisations, the Bank retains all classes of notes issued, except where senior notes are pledged as eligible collateral with the Reserve Bank of Australia for liquidity purposes. The ING Direct Originated Loans (IDOL) program represents ING Australia's internal and external securitisation program.

The Bank provides a range of facilities to the various IDOL trusts, including interest rate swaps, basis swaps, redraw facilities, liquidity facilities and bank accounts.

No securitisation transactions undertaken by IBAL are classified as re-securitisation exposures, which are defined as securitisation exposures where at least one underlying exposure in the pool is itself a securitisation exposure.

In 2021, as part of its wholesale banking activities, IBAL commenced providing facilities and funding to securitisation SPVs that finance third-party originated assets.

IBAL does not currently act as a sponsor for any special purpose entities (SPEs), nor does it manage, advise, or invest in affiliated entities, nor provide implicit support to any such entities.

#### Risk Assessment

Securitisation activities expose ING Australia to credit risk, market risk, liquidity risk, and operational risk. These risks are managed in accordance with ING Australia's risk management frameworks and policies. Relevant risks are assessed at the inception of each trust, and exposures and limits are monitored on an ongoing basis.

Where the Bank undertakes a securitisation under the IDOL program, the transaction is rated by at least one External Credit Assessment Institution (ECAI) based on their respective rating methodologies.

Transactions under the IDOL program use S&P Global Ratings and Moody's Investors Service to provide ratings on the securities issued by the trust

Securities issued by the IDOL R Trust are rated by S&P Global Ratings.

ING Australia does not employ credit risk mitigation techniques such as guarantees or credit derivatives.

#### Regulatory Capital and Compliance

IBAL's management of securitisation-related risks and the calculation of regulatory capital for these exposures are governed by APS 120. Policies and procedures are in place to ensure compliance with this prudential standard.

When a new securitisation trust is established, IBAL conducts a full self-assessment to demonstrate compliance with APS 120, and this assessment is reviewed annually.

IBAL undertakes securitisation transactions solely for funding purposes and does not seek regulatory capital relief. As IBAL retains substantially all risks and rewards of the underlying exposures, these assets continue to be recognised on the balance sheet and are included in the calculation of regulatory capital under APS 113.

#### Special purpose entities

The entities listed below are all controlled entities of ING Australia as at 31 December 2025 in accordance with AASB 10 Consolidated Financial Statements.

- IDOL R Trust
- IDOL Trust 2019-1
- IDOL Trust 2023-1
- IDOL Trust 2024-1
- IDOL Trust 2025-1
- IBAL Covered Bond Trust



### Accounting Policies

IBAL conducts loan securitisation programs whereby the equitable rights to selected mortgage loans are sold to a Trust. The Trust then uses those assets as collateral for the issuance of debt securities.

The investors in the securities issued by a Trust have full recourse to the assets transferred to that Trust. IBAL receives the residual income distributed by each Trust after all payments due to investors and associated costs of the program have been met. In addition to this, IBAL retains the junior notes issued by each Trust and interest rate risk from each Trust is transferred back to IBAL by way of interest rate swaps. Hence, IBAL is considered to retain the risks and rewards of these cash flows. Accordingly, the original sale of the mortgages from IBAL to each Trust does not meet the derecognition criteria set out in AASB 9.

IBAL continues to reflect the securitised loans in their entirety due to retaining substantially all the risks and rewards associated with the loans. Each trust has an obligation to repay all notes that it has issued and these amounts are recognised as financial liabilities of the Controlled Entities of IBAL.

In addition, IBAL discloses securitisation income, which represents income received from the Trusts including the residual spread income, trust manager fees, servicer fees and liquidity facility fees. All transactions between IBAL and the Trusts are eliminated on consolidation.



## SEC1: Securitisation exposures in the banking book

The following table presents an overview of the securitisation exposures held in the banking book, where ING Australia acts as either the originating ADI or investor. ING Australia has not undertaken any synthetic securitisation in the banking book or acted as sponsor.

December 2025		a		d		i		l	
		Bank acts as originator		Banks acts as investor					
Amounts in Millions of dollars		Traditional	Sub-total	Traditional	Sub-total	Traditional	Sub-total	Traditional	Sub-total
<b>1</b>	<b>Retail (total)</b>	<b>13,637</b>	<b>13,637</b>	<b>1,266</b>	<b>1,266</b>				
2	of which: residential mortgage	13,637	13,637	1,052	1,052				
4	of which: other retail exposures	-	-	214	214				

June 2025		a		d		i		l	
		Bank acts as originator		Banks acts as investor					
Amounts in Millions of dollars		Traditional	Sub-total	Traditional	Sub-total	Traditional	Sub-total	Traditional	Sub-total
<b>1</b>	<b>Retail (total)</b>	<b>12,385</b>	<b>12,385</b>	<b>1,266</b>	<b>1,266</b>				
2	of which: residential mortgage	12,385	12,385	1,052	1,052				
4	of which: other retail exposures	-	-	214	214				



## SEC4: Securitisation exposures in the banking book and associated capital requirements – bank acting as investor

The following table presents a detailed overview of the securitisation exposures in the banking book, where ING Australia acts as investor, along with the corresponding capital requirements under *APS 120 Securitisation*.

December 2025		a		b	h	l	p
		Exposure values (by risk weight bands)		Exposure values (by regulatory approach)	RWA (by regulatory approach)	Capital charge after cap	
Amounts in Millions of dollars		≤20%	>20% to 50%	SEC-SA	SEC-SA	SEC-SA	
<b>1</b>	<b>Total exposures</b>	<b>1,052</b>	<b>215</b>	<b>1,266</b>	<b>218</b>	<b>17</b>	
2	Traditional securitisation	1,052	215	1,266	218	17	
3	Of which securitisation	1,052	215	1,266	218	17	
4	Of which retail underlying	1,052	215	1,266	218	17	

June 2025		a		b	h	l	p
		Exposure values (by risk weight bands)		Exposure values (by regulatory approach)	RWA (by regulatory approach)	Capital charge after cap	
Amounts in Millions of dollars		≤20%	>20% to 50%	SEC-SA	SEC-SA	SEC-SA	
<b>1</b>	<b>Total exposures</b>	<b>1,052</b>	<b>214</b>	<b>1,266</b>	<b>218</b>	<b>17</b>	
2	Traditional securitisation	1,052	214	1,266	218	17	
3	Of which securitisation	1,052	214	1,266	218	17	
4	Of which retail underlying	1,052	214	1,266	218	17	



## Operational Risk

### ORA: General qualitative information on a bank’s operational risk framework

#### Non-financial risk

ING Australia is exposed to a range of non-financial risks that may result in financial loss, reputational damage, business disruption, or regulatory sanctions. These risks arise from inadequate or failed internal processes, people, systems, or external events, as well as breaches of laws, regulations, and standards. Group recognises ten key non-financial risk categories: control risk, processing risk, unauthorised activity risk, employment practice risk, information technology risk, external fraud risk, internal fraud risk, continuity risk, compliance risk, and personal & physical security risk.

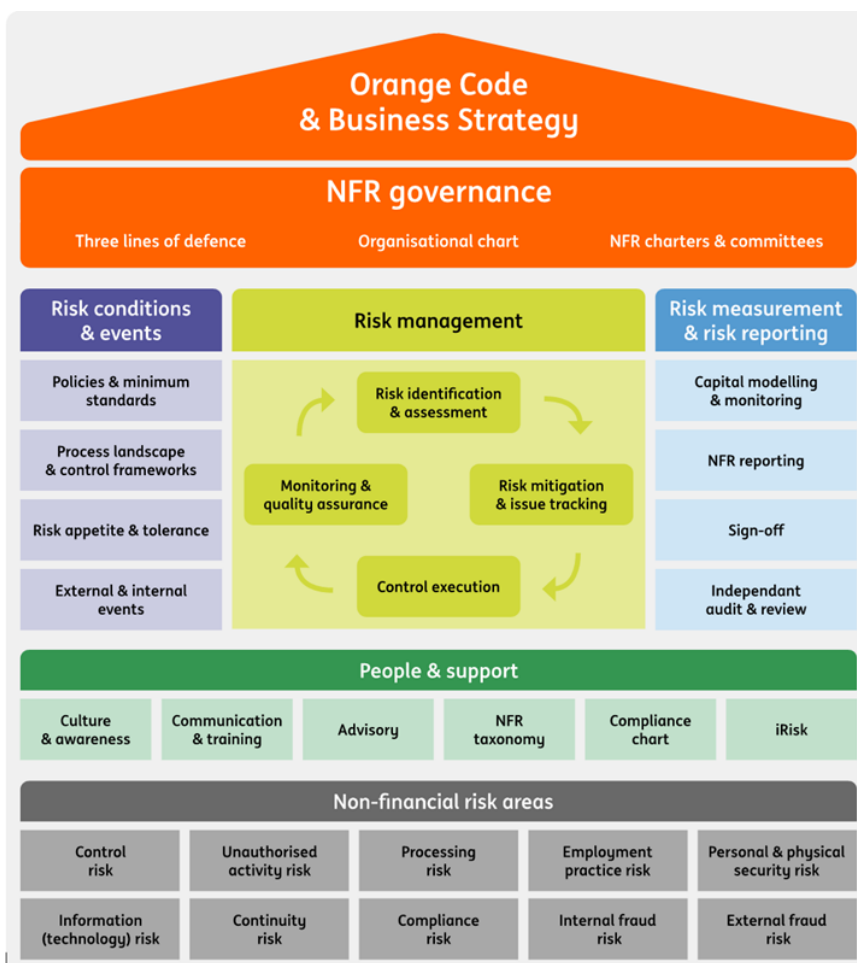
Non-financial risks are managed under Group’s Non-Financial Risk Framework, which forms part of the broader Risk Management Approach aligned to APRA’s CPS 220 Risk Management and CPS 230 Operational Risk Management standards. This framework incorporates governance structures, policies, and processes designed to identify, assess, monitor, and mitigate non-financial risks across all business units. Key components include risk identification and assessment, control design and testing, monitoring through dashboards and key risk indicators, and reporting to management and the Board.

Accountability for managing non-financial risk is embedded within Group’s Three Lines of Defence model and reinforced through the Financial Accountability Regime (FAR). Senior leaders who are Accountable Persons under FAR have prescribed responsibilities documented in Accountability Statements, ensuring clear ownership of risk management obligations. Risk culture principles, training programs, and consequence management frameworks further support sound risk behaviours across the organisation.

ING Australia maintains a proactive approach to non-financial risk management through regular reviews, stress testing, and scenario analysis, ensuring risks remain within the approved risk appetite. While non-financial risks are not subject to specific capital requirements, they are monitored and managed with the same rigour as financial risks to safeguard ING Australia’s operational resilience and compliance obligations.

#### Managing and monitoring non-financial risk

ING Australia manages non-financial risk (NFR) via the Non-Financial Risk Framework, which consists of the following components:



*NFR Governance* - details the main principles and key organisational structures of ING Australia, governing the management practices that apply to all operations of the bank relevant for managing and measuring non-financial risk.

- *Risk Conditions & Events* - takes into account the external and internal constraints and events for managing nonfinancial risk.
- *Risk Management* - involves Identifying risks to the bank, measuring exposures to those risks, ensuring effective monitoring of risk exposures and corresponding capital needs on an ongoing basis, taking steps to control or mitigate risk and reporting to management.
- *Risk Measurement & Risk Reporting* - relates periodic reporting containing material non-financial risk related information (NFRD) in order to measure and monitor risk exposure against the risk appetite and tolerance. Metrics used are preferably generated/calculated automatically based on iRisk (a GRC system) data and translated in clear messages for the relevant target audience and decision-makers, allowing for a timely response.
- *People & Support* - further supports the risk management processes by:
  - Embracing ING Australia Values and behaviours;
  - Developing skills and expertise of employees through training and communication within all lines of defence;
  - Providing challenge, advice & support to the Business and the Functional Line on significant NFR matters and the interpretation and application of NFR Policies, Minimum Standards and regulatory requirements.



## OR2: Business indicator and subcomponents

The following table outlines the Business Indicator (BI) and its underlying components that form the basis for calculating ING Australia's operational risk capital and operational risk-weighted assets (RWA) for the reporting period 1 January 2024 to 31 December 2024.

The BI is determined in accordance with APS 115 Capital Adequacy: Standardised Measurement Approach to Operational Risk, and ING Australia submits the corresponding ARF 115 returns to APRA each May, consistent with the required annual reporting schedule.

Under APS 115, the BI functions as the quantitative anchor for ING Australia's operational risk capital requirement, reflecting a three-year average of key financial statement elements drawn from the Bank's audited year-end results.

The BI is recalculated annually following the completion of ING Australia's 31 December statutory financial reporting cycle to ensure alignment with the most up-to-date financial information.

December 2024		a	b	c
Amounts in Millions of dollars		December 2024	December 2023	December 2022
BI and its subcomponents				
1	Interest, lease and dividend component	1,333		
1a	Interest and lease income	4,424	3,753	3,122
1b	Interest and lease expense	3,116	2,406	1,779
1c	Interest earning assets	86,937	81,735	78,867
1d	Dividend income	-	-	-
2	Services component	103		
2a	Fee and commission income	105	105	91
2b	Fee and commission expense	29	31	33
2c	Other operating income	7	-	-
2d	Other operating expense	-	-	-
3	Financial component	3		
3a	Net P&L on the trading book	-	-	-
3b	Net P&L on the banking book	1	8	-
4	BI	1,439		
5	Business indicator component (BIC)	173		

Disclosure on the BI:		a
6a	BI gross of excluded divested activities	1,439
6b	Reduction in BI due to excluded divested activities	-

## OR3: Minimum required operational risk capital

December 2024		a
Amounts in Millions of dollars		December 2024
1	Business indicator component (BIC)	173
2	Internal loss multiplier (ILM)	1
3	Minimum required operational risk capital (ORC)	173
	Other regulatory capital charges	-
4	Operational risk RWA	2,158



## Interest rate risk in the banking book

### IRRBB: IRRBB risk management objectives and policies

#### Interest rate risk in the banking book

Broadly defined, interest rate risk is the risk of a change in income or economic value of ING Australia as a result of movements in market interest rates. The term “interest rate risk” can be classified into four main categories:

- *Repricing risk* - the risk of loss in earnings or economic value caused by a change in the overall level of interest rates. This risk arises from mismatches in the repricing dates of banking book assets and liabilities. The repricing date of an asset, liability or other banking book item is the date on which the principal of that item is repaid (in whole or part) to, or by the Bank or on which the interest rate on that principal is reset, if earlier.
- *Yield curve risk* - the risk of loss in earnings or economic value caused by a change in the relative levels of interest rates for different tenors (that is, a change in the slope or shape of the yield curve). Yield curve risk also arises from repricing mismatches between assets and liabilities, so, for most purposes these are grouped together.
- *Basis risk* - the risk of loss in earnings or economic value of the banking book arising from imperfect correlation in the adjustment of the interest rates earned and paid on different instruments with otherwise similar repricing characteristics.
- *Optionality risk* - the risk of loss in earnings or economic value due to the existence of stand-alone or embedded options to the extent that the potential for those losses is not included in the measurement of repricing, yield curve or basis risks. An option provides the holder the right but not the obligation to buy, sell or in some manner alter the cash flow of an instrument or financial contract. In the case of options embedded in customer products, losses from optionality risk will arise from customers exercising choices that cause the actual repricing dates to deviate from those specified by the repricing assumptions.

#### Managing and monitoring interest rate risk

The Bank's Treasury department is responsible for managing IRRBB, while the Market Risk unit (reporting into the Chief Risk Officer) provides independent oversight of this management. Treasury hedges residual market risk exposures using derivatives.

The Bank measures its sensitivity to the above types of interest rate risk, and supplements this with regular stress testing of the underlying variables. Triggers and early warning indicators are in place to ensure that potential limit breaches are identified and acted upon early. Risk mitigation is further explained in Note 9 of ING Australia Annual Report 2025 in relation to hedging using derivatives to mitigate exposure to interest, market and foreign exchange risk.

The Bank also has APRA model accreditation to determine IRRBB regulatory capital. Under the model, regulatory capital is determined using a Historical Conditional Value-at-Risk (HCVaR) model based on 8 years of historical data with a scaled 1 year, 97.5th percentile, one-tailed confidence interval. The calculated HCVaR exposure is measured relative to a Board-approved risk appetite limit.

The Bank also measures and manages the structural interest rate mismatch associated with the transfer priced balance sheet. This is done by measuring the net interest income (NII) and net present value (NPV) sensitivity of the balance sheet to changes in interest rates, which is reported to and overseen by FBSC. Another key metric used to manage IRRBB is the sensitivity of NII, which is measured using NII-at-Risk (NIIaR). NIIaR is calculated by measuring projected earnings over a 1, 2 and 3 year time horizon using a number of predefined scenarios specifying changes in the level and term structure of interest rates. Measurement of NIIaR incorporates forecasts of runoff in existing business, as well as new business over the projected time horizon. Both NIIaR and NPVaR take into account behavioural assumptions relating to the Bank's mortgage products and those without contractual maturity (such as savings and current accounts). They are subject to Board approved risk appetite limits.

The Bank's operations are primarily carried out in Australian dollars, therefore appetite for foreign exchange risk is low and monitored on a daily basis by the Market Risk unit.

Daily monitoring of market risk exposures is carried out independently by the Market Risk unit. The exposures are reported to senior management across a number of stakeholder groups (Treasury, Finance and Risk). Monthly reports are produced for the FBSC, while quarterly reports are also prepared for Board Risk Committee to fully and transparently disclose all material market risk exposures and any issues that might have arisen during the reporting period.



## Use of stress scenarios

The Bank uses various stress scenario's to monitor the estimated changes in economic value and earnings due to possible movements within the financial markets. The scenario's generated are the following;

- Parallel shock up (different shock levels are used)
- Parallel shock down (different shock levels are used)
- Non-Parallel short rate up
- Non-Parallel short rate down
- Non-Parallel long rate up (steepening)
- Non-Parallel long rate down (flattening)
- Non-Parallel counterclockwise twist (steepening)
- Non-Parallel twist (flattening)

These scenarios are performed at least monthly and are regularly reviewed and updated to ensure the appropriate shocks are applied.

## Hedges of IRRBB

ING Australia operates a centralised IRRBB model in which business units transfer interest rate risk to Group Treasury (GT) through the internal funds transfer pricing (FTP) and replication framework. As a result, residual IRRBB at the business-unit level is minimal and risk management and hedging are centralised in GT, with independent oversight by Market Risk.

ING Australia's hedging strategy is to minimise exposure to interest rate fluctuations using derivative transactions that are designated and qualify as either cash flow or fair value hedges for recognised assets or liabilities under IFRS. At hedge inception, ING Australia formally designates and documents the hedge relationship, including the hedging instrument, hedged item, risk being hedged and the method of assessing effectiveness. Hedges are expected to be highly effective and are assessed on an ongoing basis.

### Cash flow hedges

To reduce variability in cash flows arising from the repricing profile of the balance sheet, ING Australia uses interest rate swaps on a portfolio basis, typically:

- Floating rate loans by entering into pay floating/ receive fixed interest rate swaps and
- Floating rate deposits by entering into pay fixed/receive floating interest rate swaps

### Fair value hedges

To limit changes in the fair value of fixed-rate instruments due to interest rate movements, ING Australia applies fair value hedges on a one-to-one basis, typically:

- Debt securities investments by entering into a pay fixed/receive floating interest rate swap and
- Covered bond and unsecured issuances by entering into pay floating/receive fixed interest rate swap

## Key modelling and parametric assumptions

### $\Delta$ EVE – commercial margins/spreads

Internal measurement system EVE/NPV includes commercial margins via product-specific discount spreads added to base curves. Spreads sourced from client rates, FTP and market curves.

### Non-maturity deposits (NMDs)

Core portions of Orange Everyday (non-offset) and Savings Maximiser Base deposits are treated as having fixed maturity of up to 5 years and 2.5 years respectively. All other non-maturity deposits are treated as variable.

### Prepayments / early withdrawals

Mortgages/PCM use Constant Prepayment Rate (CPR) assumptions with seasoning. Time-deposit early withdrawals are not modelled.

### Aggregation across currencies / correlations

The Bank's exposure is predominantly in AUD.

### Internal modelling assumptions

There are no modelling assumptions used in internal measurement system that are different from modelling assumptions prescribed in Template IRRBB1.



**IRRBB1: Quantitative information on IRRBB**

Amounts in Millions of dollars	a		c	
	$\Delta$ EVE		$\Delta$ NII	
Period	December 2025		December 2025	
Parallel up	(257)		363	
Parallel down	278		(363)	
Steepener	54			
Flattener	(110)			
Short rate up	(199)			
Short rate down	210			
<b>Maximum</b>	<b>278</b>		<b>(363)</b>	
Period	December 2025			
<b>Tier 1 capital</b>	<b>5,543</b>			



## Macroprudential supervisory measures

### CCyB1: Geographical distribution of credit exposures used in the calculation of the bank-specific countercyclical capital buffer requirement

The following table shows the geographic distribution of private sector credit exposures for the purpose of calculating the bank-specific countercyclical capital buffer (CCyB) rate.

The CCyB requirement is calculated as the weighted average of CCyB requirements that apply in jurisdictions in which private sector exposures are held.

ING Australia determines the geographic allocation of exposures on an “ultimate risk” basis, wherein the risk is attributed to the jurisdiction where the guarantor of the exposure resides.

As ING Australia’s private sector credit exposures are primarily within Australia, the bank-specific CCyB rate has remained at 1.00%.

December 2025				
Geographical breakdown	a	c	d	e
	Countercyclical capital buffer rate	Risk-weighted assets (RWA) used in the computation of the countercyclical capital buffer	Bank-specific countercyclical capital buffer rate	Countercyclical capital buffer amount
Australia	1.00 %	28,532		
United Kingdom	2.00 %	113		
Other <sup>13</sup>	0.25 % - 2.50 %	18		
Sum		28,664		
<b>Total</b>		<b>28,806</b>	<b>1.00 %</b>	<b>365</b>

June 2025				
Geographical breakdown	a	c	d	e
	Countercyclical capital buffer rate	Risk-weighted assets (RWA) used in the computation of the countercyclical capital buffer	Bank-specific countercyclical capital buffer rate	Countercyclical capital buffer amount
Australia	1.00 %	26,659		
United Kingdom	2.00 %	63		
Other	0.50 % - 2.50 %	12		
Sum		26,734		
<b>Total</b>		<b>26,860</b>	<b>1.00 %</b>	<b>319</b>

<sup>13</sup> ‘Other’ contains jurisdictions with low private sector credit exposures



## Leverage ratio

### LR1: Summary comparison of accounting assets vs leverage ratio exposure measure

The primary sources of difference between the total balance sheet assets in the financial statements and the leverage ratio exposure measure are:

- Adjustments to the derivative financial instruments due to netting of the underlying exposures;
- Adjustments for off-balance sheet items, after conversion to the credit equivalent amounts; and
- Adjustments for balance sheet assets that are deducted from Common Equity Tier 1 (CET1) capital.

Amounts in Millions of dollars		a	b
		December 2025	June 2025
<b>1</b>	<b>Total consolidated assets as per published financial statements</b>	<b>98,551</b>	<b>93,455</b>
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-	-
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-	-
4	Adjustments for temporary exemption of central bank reserves (if applicable)	-	-
5	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-	-
7	Adjustments for eligible cash pooling transactions	-	-
8	Adjustments for derivative financial instruments	(587)	(512)
9	Adjustment for securities financing transactions (ie repurchase agreements and similar secured lending)	-	-
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	11,994	11,629
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital	-	-
12	Other adjustments	(709)	(591)
<b>13</b>	<b>Leverage ratio exposure measure</b>	<b>109,249</b>	<b>103,981</b>



## LR2: Leverage ratio common disclosure template

ING Australia's Basel III leverage ratio was 5.1% at December 2025, a decrease of 10 basis points from September 2025.

This is primarily attributable to:

- An increase in the total on-balance sheet exposures (\$3,624m) from portfolio growth over the period, predominately in the residential mortgage portfolio;
- An increase in off-balance sheet items (\$414m); and
- Offset by a net increase in Tier 1 capital (\$99m) due to the current year earnings.

Amounts in millions of dollars		a	b	c
		December 2025	September 2025	June 2025
<b>On-balance sheet exposures</b>				
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	97,923	94,231	92,892
6	(Asset amounts deducted in determining Tier 1 capital and regulatory adjustments)	(709)	(641)	(591)
7	<b>Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 6)</b>	<b>97,214</b>	<b>93,590</b>	<b>92,301</b>
<b>Derivative exposures</b>				
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin, with bilateral netting and/or the specific treatment for client cleared derivatives)	-	-	2
9	Add-on amounts for potential future exposure associated with all derivatives transactions	41	45	49
13	<b>Total derivative exposures (sum of rows 8 to 12)</b>	<b>41</b>	<b>45</b>	<b>51</b>
<b>Securities financing transaction exposures</b>				
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	-	-	-
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-
16	Counterparty credit risk exposure for SFT assets	-	-	-
18	<b>Total securities financing transaction exposures (sum of rows 14 to 17)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other off-balance sheet exposures</b>				
19	Off-balance sheet exposure at gross notional amount	15,423	14,616	14,745
20	(Adjustments for conversion to credit equivalent amounts)	(3,429)	(3,036)	(3,116)
22	<b>Off-balance sheet items (sum of rows 19 to 21)</b>	<b>11,994</b>	<b>11,580</b>	<b>11,629</b>
<b>Capital and total exposures</b>				
23	Tier 1 capital	5,543	5,444	5,366
24	<b>Total exposures (sum of rows 7, 13, 18 and 22)</b>	<b>109,249</b>	<b>105,215</b>	<b>103,981</b>
<b>Leverage ratio</b>				
25	<b>Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)</b>	<b>5.1 %</b>	<b>5.2 %</b>	<b>5.2 %</b>
26	<b>National minimum leverage ratio requirement</b>	<b>3.50 %</b>	<b>3.50 %</b>	<b>3.50 %</b>



Amounts in millions of dollars		a	b	c
		December 2025	September 2025	June 2025
<b>Disclosure of mean values</b>				
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-	-
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-	-
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	109,249	105,215	103,981
31	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	5.1 %	5.2 %	5.2 %



## Liquidity

### LIQA: Liquidity risk management

#### Governance of liquidity risk management

Funding and Liquidity (F&L) Risk is measured and monitored under normal and stressed market conditions. The funding and liquidity requirements of the bank are forecast together with funding plans that are put in place to ensure that these requirements are achieved.

IBAL regards risk as a fundamental activity that is performed at all levels of the organisation. The Board and senior management have specific responsibilities to fulfill in the governance of risk management activities. IBAL has a framework of risk management documents including policies, procedures, standards and guidelines that help manage the risks in a consistent way throughout the organisation and define the requirements that are binding on all business units. Senior management are responsible for ensuring risk management policies and practices are implemented, adhered to, and regularly reviewed and updated via the relevant executives and committees.

#### Liquidity and funding Risk

Liquidity risk is the risk that IBAL cannot meet its financial liabilities as and when they become due, at reasonable cost and in a timely manner. Treasury is responsible for ensuring that ING Australia has continuous access to funds in accordance with policies established and monitored by the Board Risk Committee and FBSC. The primary objective is to maintain sufficient liquidity in order to ensure safe and sound operations.

The key objectives of IBAL's liquidity management policy are to measure, monitor and report expected liquidity flows and maintain a level of liquidity in excess of regulatory and internal defined limits and also to provide early warning signals of potential adverse developments, so that preventative actions may be taken before any liquidity strain is experienced.

IBAL's Liquidity policy has been developed in accordance with the liquidity management policies of ING Bank N.V. and APRA prudential standards. APRA Prudential Standard APS 210 Liquidity includes the liquidity coverage ratio (LCR) that measures the Bank's ability to sustain a 30-day pre-defined liquidity stress scenario. The current internal policy requires ING Australia to maintain a buffer of marketable liquid assets throughout the year.

The net stable funding ratio (NSFR) establishes a minimum stable funding requirement based on the liquidity profile of IBAL's assets and off-balance sheet activity over a one-year horizon.

#### Liquidity risk mitigation techniques

IBAL undertakes a number of measures to ensure sufficient level of liquidity held in order to manage the liquidity risk. These measures include the following;

1. Holding sufficient liquidity buffers through the HQLA portfolio. The surplus HQLA portfolio in times of stress can be sold and quickly converted into cash or cash equivalents.
2. On a daily and monthly basis IBAL runs liquidity stress test that incorporate different stress assumptions against a number of key factors driving IBAL's liquidity position. These scenarios include:
  - Firm specific stress scenario
  - Market stress scenario
  - Combined stress scenario
3. The Capital and Contingency Funding Plan provides a framework to ensure that there is sufficient capital and liquidity under normal, adverse and stressed market conditions. The plan defines early warning indicators ('EWI') and outlines the key stakeholders and their roles and responsibilities in crisis.

#### Use of stress testing

Funding and liquidity stress testing allows IBAL to examine the effect of exceptional but plausible future stress events on the liquidity position of the bank and provides insight into which portfolios are vulnerable under different scenarios.

The results of stress tests are reported to senior management to provide an understanding of their impact on balance sheet and the business units and for management to formulate liquidity management strategy and identify potential mitigating options under different scenarios

#### Capital and contingency funding plan

Part of the IBAL's liquidity strategy is to have an adequate and up to date capital and contingency funding plan and early warning liquidity triggers in place. The capital and contingency funding plan was established to address temporary and long-term liquidity disruptions caused by a general event in the market or an ING Australia specific event. This plan ensures that all roles and responsibilities are clearly defined, and all necessary management information is in place.

The main objective of ING Australia's capital and contingency funding plan and early warning liquidity triggers is to enable senior management to act effectively and efficiently in times of crisis. The ING Australia capital and contingency funding plan is regularly tested using crisis simulation, The most recent simulation was carried out in December 2025.



## LIQ1: Liquidity Coverage Ratio (LCR)

The Liquidity Coverage Ratio (LCR), as defined in APRA Prudential Standard 210 Liquidity (APS 210), measures the ING Australia's ability to sustain a 30-day pre-defined liquidity stress scenario.

The LCR is determined by dividing the daily average value of liquid assets by the daily average net cash outflows over the reporting quarter, excluding weekends and public holidays. Liquid assets refer to High Quality Liquid Assets (HQLA), made up of cash balances held with the Reserve Bank of Australia, Australian Semi Government and Commonwealth Government securities. The average HQLA for the quarter was AUD \$9.6bn.

The main funding sources for ING Australia are deposits from retail and business customers. Funding is also sourced from within the ING Group in the form of deposits and ING Australia also raises funds from the wholesale market in the form of corporate and bank deposits and by issuing Residential Mortgage-Backed Securities (RMBS) and Covered Bonds. All wholesale funding activity is managed centrally by ING Australia's Treasury department, which is also responsible for managing the funding gap between retail, business and wholesale assets and liabilities on ING Australia's balance sheet.

Derivatives exposures, potential collateral calls and any contingent funding requirements are taken into account in the daily calculation of LCR as per the requirements in the APRA Prudential Standard, APS 210. The weightings and run-off factors prescribed in APS 210 are also used to determine outflows from each of ING Australia's funding sources.

ING Australia manages its LCR position daily with a Board approved buffer above the regulatory limit of 100%.

ING Australia's average LCR for the quarter ended 31 December 2025 was 162.2% a decrease of 120 basis points reported for the quarter ended (30 September 2025: 163.4%). This decrease was driven by a larger decrease in High Quality Liquid Assets (HQLA) comparing to a decrease in Net Cash Outflows (NCOs) which is mainly due to reduction in less retail deposits and wholesale funding from non operational deposits and unsecured debt, and decrease in other contingent funding obligations, partially offset by the increase in expected secured funding net cash outflows. The lowest LCR recorded during the quarter was 141.1%.

ING Australia steers and reports LCR above 100% for both all currency and AUD LCR, in line with the Funding & Liquidity Risk Appetite Statement and regulatory requirements. ING Australia's AUD-only LCR was 159.5%, 267 basis points lower than all-currency LCR as at the end of the quarter.



	a	b	c	d	e	f
	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
Amounts in millions of dollars	December 2025		September 2025		June 2025	
<b>High-quality liquid assets</b>						
1 Total HQLA		9,562		10,065		9,877
<b>Cash outflows</b>						
2 Retail deposits and deposits from small business customers, of which:	48,886	5,198	48,710	5,410	47,774	5,239
3 Stable deposits	33,333	1,666	32,590	1,629	31,737	1,587
4 Less stable deposits	15,553	3,532	16,120	3,781	16,038	3,652
5 Unsecured wholesale funding, of which:	1,405	1,066	1,788	1,267	1,504	1,192
7 Non-operational deposits (all counterparties)	1,386	1,047	1,718	1,197	1,423	1,111
8 Unsecured debt	19	19	70	70	81	81
9 Secured wholesale funding		-		-		-
10 Additional requirements, of which:	12,672	1,593	11,569	1,225	11,684	1,507
11 Outflows related to derivative exposures and other collateral requirements	370	370	395	395	373	373
12 Outflows related to loss of funding on debt products	407	407	84	84	407	407
13 Credit and liquidity facilities	11,895	816	11,090	746	10,904	727
14 Other contractual funding obligations	1,360	13	1,255	49	1,278	59
15 Other contingent funding obligations	5,260	285	5,263	284	3,983	208
<b>16 Total cash outflows</b>		<b>8,155</b>		<b>8,235</b>		<b>8,204</b>
<b>Cash inflows</b>						
17 Secured lending (eg reverse repos)	-	-	-	-	-	-
18 Inflows from fully performing exposures	3,519	1,996	3,362	1,948	3,289	1,950
19 Other cash inflows	264	264	128	128	122	122
<b>20 Total cash inflows</b>	<b>3,783</b>	<b>2,260</b>	<b>3,490</b>	<b>2,076</b>	<b>3,411</b>	<b>2,072</b>
		<b>Total adjusted value</b>		<b>Total adjusted value</b>		<b>Total adjusted value</b>
<b>21 Total HQLA</b>		<b>9,562</b>		<b>10,065</b>		<b>9,877</b>
<b>22 Total net cash outflows</b>		<b>5,895</b>		<b>6,159</b>		<b>6,132</b>
<b>23 Liquidity Coverage Ratio (%)</b>		<b>162.2 %</b>		<b>163.4 %</b>		<b>161.1 %</b>



## LIQ2: Net Stable Funding Ratio (NSFR)

The net stable funding ratio (NSFR) aims to ensure that the types (and diversity) of liabilities providing funding, and their maturity profile, adequately meet the funding needs arising from assets and off-balance sheet commitments, taking into account their respective maturity profiles.

The NSFR is calculated by dividing available stable funding (ASF), which represents all own funds and liabilities reported on the balance sheet, by required stable funding (RSF), which represents all assets reported on the balance sheet and selected off-balance sheet commitments.

Short-term assets are assumed to require less stable funding than long-term assets because banks would be able to allow some proportion of those assets to mature instead of rolling them over. All items are presented as maturing on the closer of their maturity date and the earliest date at which they can contractually be called. In case repayments occur in installments, each installment is reported in the appropriate time bucket to reflect the effective tenor of the funding.

ING Australia's Net Stable Funding Ratio (NSFR) has increased 90 basis points over the quarter, rising to 132.1% as at 31 December 2025 from 131.2% as at 30 September 2025. This is largely due to an increase in Available Stable Funding (ASF) reflecting growth in wholesale funding and retail stable deposits, while the increase in Required Stable Funding (RSF) was driven by continue growth in residential mortgages.

December 2025		a	b	c	d	e
		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 year	≥ 1 year	
Amounts in Millions of dollars						
Available stable funding (ASF) item						
1	Capital:	7,258	-	-	-	7,258
2	Regulatory capital	7,258	-	-	-	7,258
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	-	53,007	1,619	129	50,989
5	Stable deposits	-	33,937	-	-	32,241
6	Less stable deposits	-	19,069	1,619	129	18,748
7	Wholesale funding:	-	7,305	3,947	24,582	27,099
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	7,305	3,947	24,582	27,099
10	Liabilities with matching interdependent assets					
11	Other liabilities:	-	762	-	164	164
12	NSFR derivative liabilities			-		
13	All other liabilities and equity not included in the above categories	-	762	-	164	164
<b>14</b>	<b>Total ASF</b>					<b>85,511</b>



December 2025		a	b	c	d	e
		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 year	≥ 1 year	
<b>Amounts in Millions of dollars</b>						
<b>Required stable funding (RSF) item</b>						
15	Total NSFR high-quality liquid assets (HQLA)					388
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:	-	5,508	768	79,122	60,243
18	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	355	14	-	60
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	5,071	754	8,148	9,851
21	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-
22	Performing residential mortgages, of which:	-	83	-	70,974	50,332
23	Standard residential property loans to individuals with a LVR of 80% or below, as defined under APS 112.	-	67	-	67,039	46,980
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	-	1,122	-	2,281	3,405
27	Physical traded commodities, including gold	-				-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties			-		-
29	NSFR derivative assets			641		641
30	NSFR derivative liabilities before deduction of variation margin posted			23		23
31	All other assets not included in the above categories	-	1,122	-	1,618	2,741
32	Off-balance sheet items			13,547		677
<b>33</b>	<b>Total RSF</b>					<b>64,713</b>
<b>34</b>	<b>Net Stable Funding Ratio (%)</b>					<b>132.1 %</b>



September 2025		a	b	c	d	e
		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 year	≥ 1 year	
<b>Amounts in Millions of dollars</b>						
<b>Available stable funding (ASF) item</b>						
1	Capital:	7,111	-	-	-	7,111
2	Regulatory capital	7,111	-	-	-	7,111
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	-	51,799	1,707	147	49,961
5	Stable deposits	-	33,173	-	-	31,515
6	Less stable deposits	-	18,626	1,707	147	18,447
7	Wholesale funding:	-	7,206	5,192	20,409	23,622
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	7,206	5,192	20,409	23,622
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	-	-	-	135	135
12	NSFR derivative liabilities	-	-	-	-	-
13	All other liabilities and equity not included in the above categories	-	-	-	135	135
<b>14</b>	<b>Total ASF</b>					<b>80,829</b>
<b>Required stable funding (RSF) item</b>						
15	Total NSFR high-quality liquid assets (HQLA)					408
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:	-	5,950	804	75,709	57,575
18	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	364	-	16	70
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	5,301	803	7,477	9,418
21	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-
22	Performing residential mortgages, of which:	-	285	-	68,216	48,087



September 2025		a	b	c	d	e
Amounts in Millions of dollars		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 year	≥ 1 year	
23	Standard residential property loans to individuals with a LVR of 80% or below, as defined under APS 112.	-	268	-	64,687	45,079
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	-	728	-	2,264	2,992
27	Physical traded commodities, including gold	-	-	-	-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties	-	-	-	-	-
29	NSFR derivative assets	-	-	565	-	565
30	NSFR derivative liabilities before deduction of variation margin posted	-	-	19	-	19
31	All other assets not included in the above categories	-	728	-	1,680	2,408
32	Off-balance sheet items	-	-	12,465	-	623
<b>33</b>	<b>Total RSF</b>					<b>61,598</b>
<b>34</b>	<b>Net Stable Funding Ratio (%)</b>					<b>131.2 %</b>



June 2025		a	b	c	d	e
		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 year	≥ 1 year	
<b>Amounts in Millions of dollars</b>						
<b>Available stable funding (ASF) item</b>						
1	Capital:	6,973	-	-	-	6,973
2	Regulatory capital	6,973	-	-	-	6,973
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	-	51,510	1,232	102	49,168
5	Stable deposits	-	31,959	-	-	30,361
6	Less stable deposits	-	19,552	1,232	102	18,807
7	Wholesale funding:	-	7,196	4,529	20,558	23,338
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	7,196	4,529	20,558	23,338
10	Liabilities with matching interdependent assets					
11	Other liabilities:	-	-	-	136	136
12	NSFR derivative liabilities			-		
13	All other liabilities and equity not included in the above categories	-	-	-	136	136
<b>14</b>	<b>Total ASF</b>					<b>79,615</b>
<b>Required stable funding (RSF) item</b>						
15	Total NSFR high-quality liquid assets (HQLA)					399
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:	-	5,500	427	73,567	55,625
18	Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	630	-	17	111
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	4,775	426	7,860	9,292
21	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-
22	Performing residential mortgages, of which:	-	95	1	65,690	46,222



June 2025		a	b	c	d	e
		Unweighted value by residual maturity				Weighted Value
		No Maturity	< 6 months	6 months to < 1 year	≥ 1 year	
<b>Amounts in Millions of dollars</b>						
23	Standard residential property loans to individuals with a LVR of 80% or below, as defined under APS 112.	-	76	1	62,759	43,721
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	-	757	-	2,183	2,939
27	Physical traded commodities, including gold	-				-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties			-		-
29	NSFR derivative assets			547		547
30	NSFR derivative liabilities before deduction of variation margin posted			25		25
31	All other assets not included in the above categories	-	757	-	1,611	2,367
32	Off-balance sheet items			12,470		624
<b>33</b>	<b>Total RSF</b>					<b>59,587</b>
<b>34</b>	<b>Net Stable Funding Ratio (%)</b>					<b>133.6 %</b>

