



Paying the price for greener homes

Are the costs too high in Europe, the USA and Australia?

ING International Survey Homes and Mortgages – Sustainable Homes October 2018

thinkforward



This survey was conducted
by Ipsos on behalf of ING



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About the ING International Survey

The ING International Survey promotes a better understanding of how people around the globe spend, save, invest and feel about money. It is conducted several times a year, with reports hosted at www.economics.com/iis.

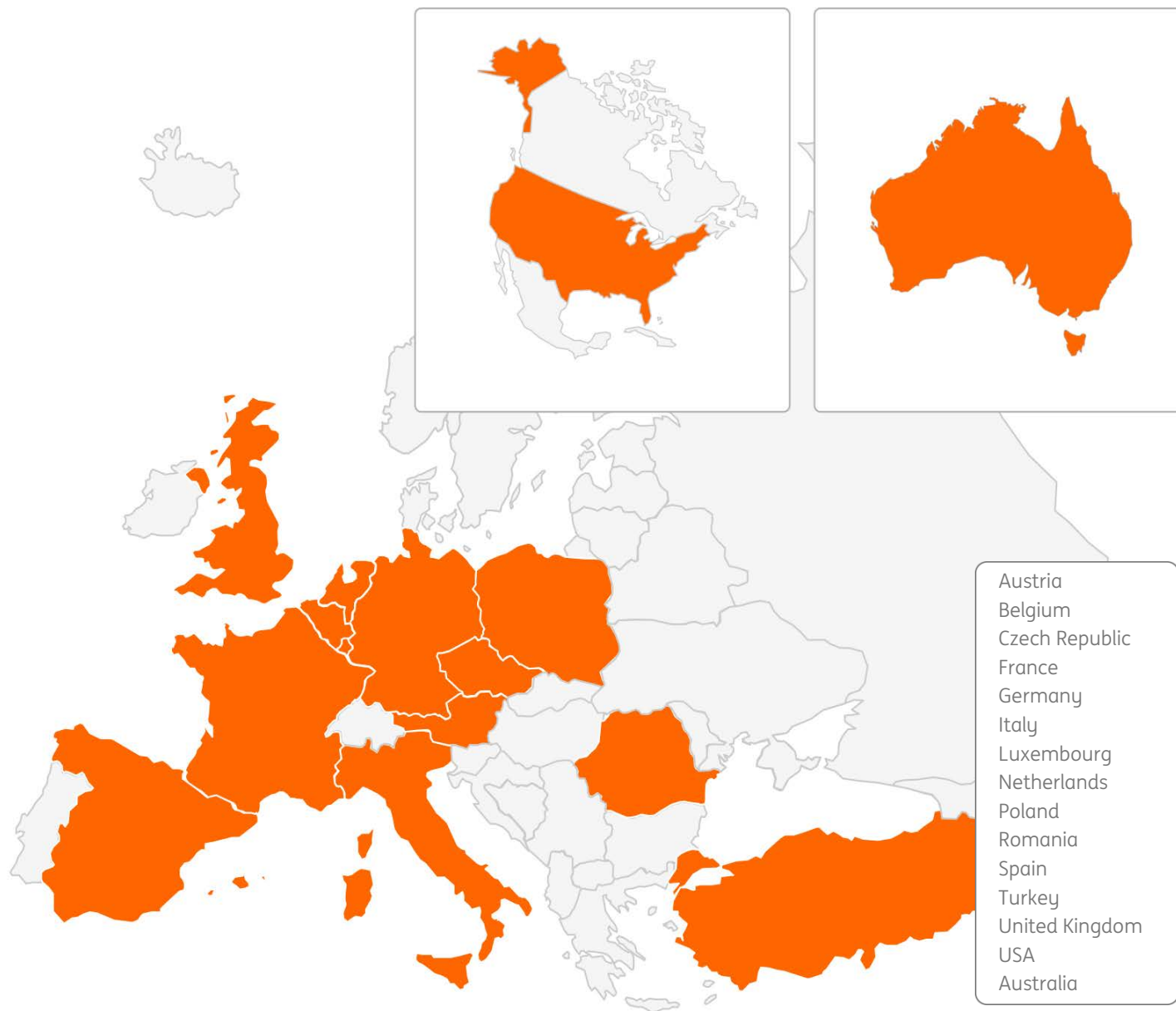
This online survey was carried out by Ipsos between 6 and 18 June 2018.

Sampling reflects gender ratios and age distribution, selecting from pools of possible respondents furnished by panel providers in each country. European consumer figures are an average, weighted to take country population into account.

15
countries are compared in this report.

1,000
respondents on average were surveyed in each, apart from Luxembourg, with 500.

14,725
is the total sample size of this report.



Is going green at home sustainable? Only if people can afford it

Financial considerations come to the fore when asking Europe, the USA and Australia about sustainable lifestyles

Sustainable living is an issue for our time. Yet despite consistent messaging about potentially irreversible impacts, many in Europe, the USA and Australia remain optimistic about their contribution to green efforts at home.

“We try to do our bit”

This is what the latest ING International Survey finds: seven in ten (70%) tell us they try to keep their personal impact on the environment low. About half (51%) have already made physical changes to their home to reduce its environmental impact.

Yet people are evenly split on whether living in their own home has a significant impact on the environment. Just 30% agree, 31% disagree – and 34% “neither agree nor disagree”.

Overall, results are similar in the USA and Australia.

We find little overall difference between the attitudes of owners and renters to greening their homes.

Eight in ten (78%) across Europe agree that when we work together, we can reduce our impact on the environment.

“We could do more, but ...”

Behavioural scientists note that people are typically overconfident, which means they can have high expectations of their future actions. They don't always follow through on their good intentions, however – for example, taking an extra moment to separate the recycling from other household waste.

Of the 55% in Europe who agree they could do more, nearly half (47%) say the reason is lack of funds; for 26%, it's lack of knowledge (26%).

Interestingly, individuals appear more likely to suggest that “other people” are prevented from going green, rather than themselves.

78% of people in Europe agree that when we work together, we can reduce our impact on the environment

If asked what they think stops others doing more, the share who cite lack of funds rises to 55% and lack of knowledge 40%. About a third (37%) think others won't feel it is their responsibility. Similar shares (33%) think others resist or don't consider change.

Homes cost a lot anyway

“Going green” at home can be seen as an expensive hobby. People tell us they check efficiency features for affordability reasons – not environmental impact.

And many say they would not or could not contribute to the cost of reducing the environmental impact of living in their home. An earlier report, *ING International Survey Homes and Mortgages 2018 – Home Costs and Prices*, underlined that 57% in

Europe find housing in their local area expensive.

Local government assistance is typically favoured. Roughly eight in ten (82%) Europeans indicate that subsidising energy-efficient appliances would be useful for them.

“We would like help”

Another eight in ten in Europe agree government should pay half the cost of solar panel installation, and about three-quarters (74%) favour provision of more recycling bins to each home.

Just 44% say they'd find free shower timers useful. This points to the importance of achieving change with minimal effort.

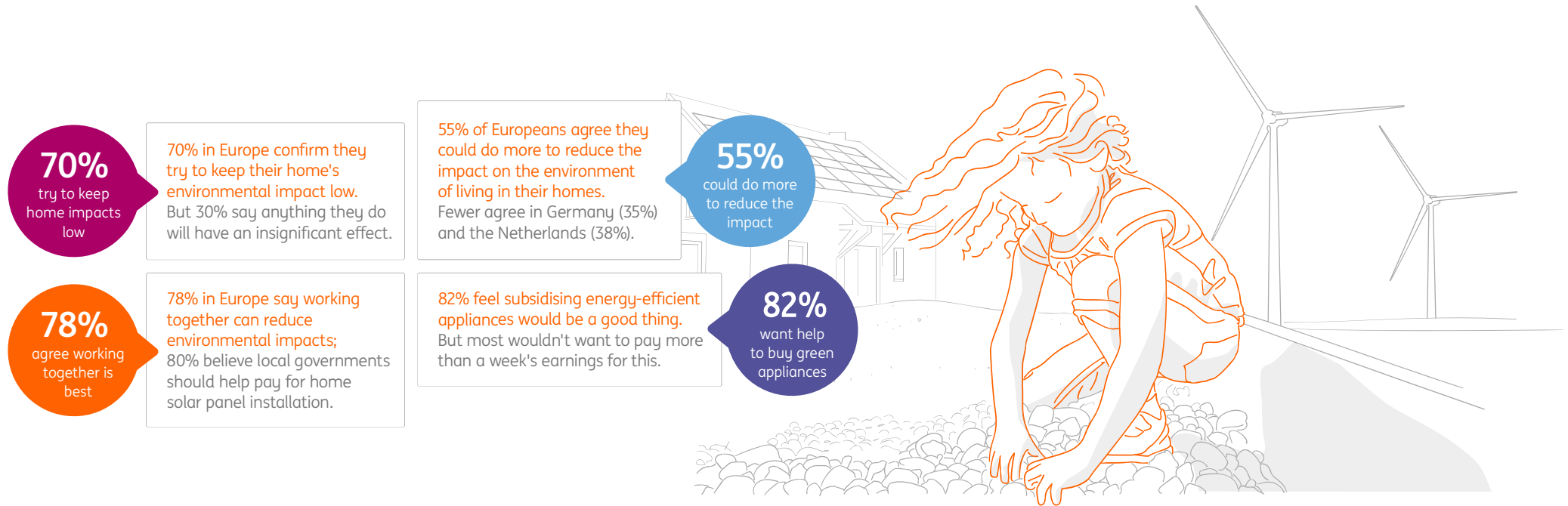
A house's location affects travel costs and overall sustainability, so we round off the report by looking at the daily commute. But what we find is that most people don't travel far each day (15 minutes or less, 41%; 11% “don't regularly travel”) – suggesting limited scope in that respect for improved efficiency.

Jessica Exton, behavioural scientist
Fleur Doidge, editor



Could you do more for the environment?

Heating and powering a home typically costs a lot and accounts for a large share of greenhouse gas emissions. But how much can the average person really do to reduce environmental impacts? We asked nearly 15,000 people in Europe, the USA and Australia how they feel about living more sustainably at home.





How sustainable is your home?

Society split on housing's impact on the environment

Should people try to leave the world a better place than they found it? Many agree with the idea of minimising harm to the biosphere – if for no other reason than to ensure future generations can enjoy their lives on this planet.

This ING International Survey explores the attitudes of people in Europe, the USA and Australia to the potential environmental effects of living in their home. It also asks what people might be prepared to do to reduce any environmental impact.

Most (78%) Europeans agree working together is key to reducing environmental impacts – with three in ten (30%) pointing out that any efforts they make on their own will be insignificant anyway.

This might mean citizens working together, or collaborating with their governments or even other countries to “go green” when it comes to their homes.

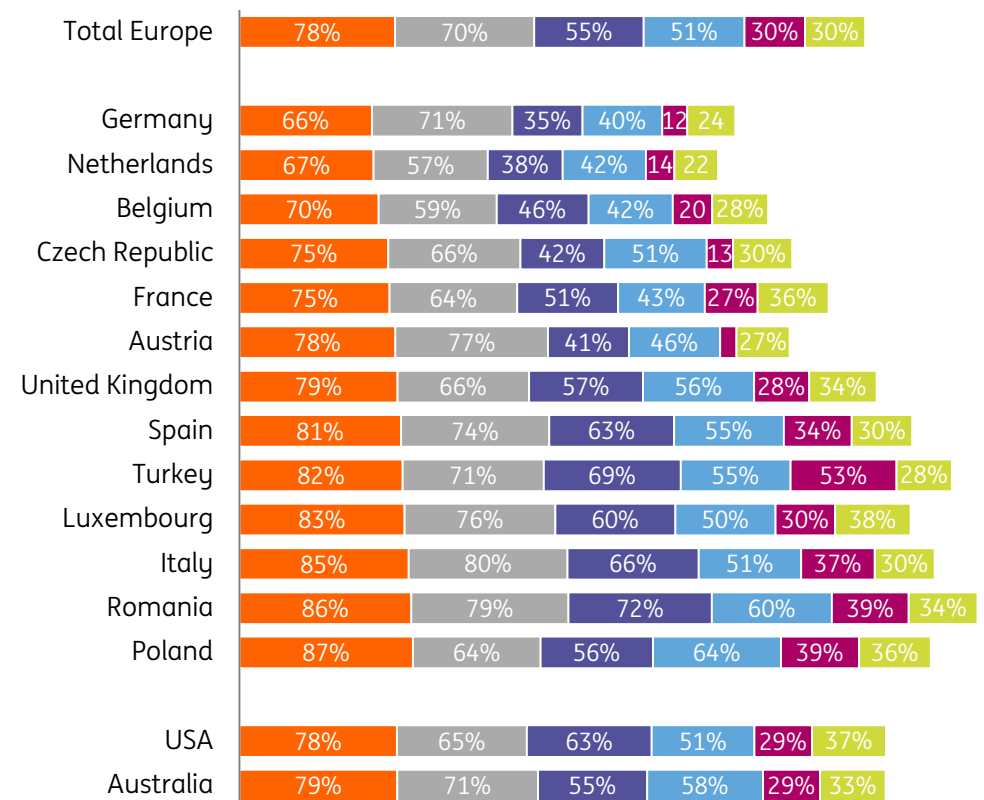
More than half (55%) in Europe agree they could do more to reduce the impact on the environment of living in their homes. The smallest shares who agree with this point are in Germany (35%) and the Netherlands (38%).

However, only three Europeans in ten agree their own home's impact on the environment is significant. Thirty-one percent disagree with the statement; 34% neither agree nor disagree. About five percent reply “don't know”.

The question

How much do you agree or disagree with these statements on the environmental impact of living in your home?

Shares who “agree” or “strongly agree” with each statement below. Asked to everyone. Possible answers include “neither agree nor disagree”, “disagree”, “strongly disagree” or “don't know”.



- When we work together we can reduce our impact
- I try to keep the environmental impact of my home low
- I could do more to reduce the impact of my home
- I have made changes to my home to reduce environmental impact
- Living in my home has a significant impact
- Any efforts I make will have an insignificant effect

Sample size: 14,725

“Don’t we do enough already to reduce our impact?”

We learn from the previous page that just 30% in Europe agree living in their home has a significant effect on the environment. Thirty-one percent of Europeans disagree with the statement; 34% neither agree nor disagree.

Of those in Europe who disagree, 64% say they already reduce the daily impact of living in their home, carrying out activities such as separating waste for recycling or using energy-efficient electrical appliances.

This suggests they feel they already do enough to make a difference. The share rises to 77% in Austria.

Another 29% in Europe indicate they have made specific changes to their home that reduce the impact (an example might be installing solar panels or insulation).

About one in four (23%) in Europe tells us he or she feels that housing in general does not have a significant effect on the environment.

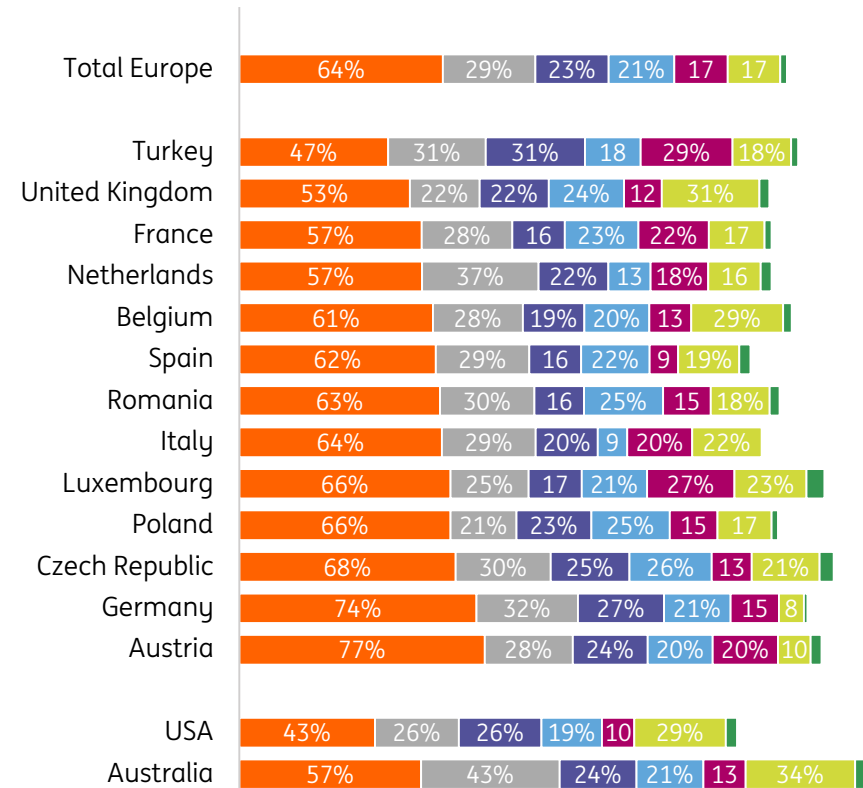
One in five (21%) points a finger of blame at other types of buildings, arguing that those have more environmental impact.

Eurostat figures from 2015 confirm that households in the European Union account for 20% of greenhouse gas emissions.

The question

You disagreed that living in your home has a significant impact on the environment. Why do you think this?

Multiple answers permitted. Asked only to those who indicated they don't think living in their home has a significant impact on the environment.



- I reduce daily impact - eg recycling
- I have made changes to my home
- I don't think housing has much effect
- Other buildings have more impact
- My house is new
- My house is small
- Other

Sample size: 4,811

Lack of money is the top reason for not doing more

More than half (55%) of Europeans tell us they could do more to reduce the environmental impact of living in their home. But when this subset is asked why they do not do more, nearly half (47%) say they do not have the money to do so.

The largest shares who cite lack of funds are in Italy (56%), Romania (56%) and France (55%). One in four (26%) of those who agree they could do more indicate a lack of knowledge.

Nearly one in five (18%) replies, however, that what he or she does is already good enough.

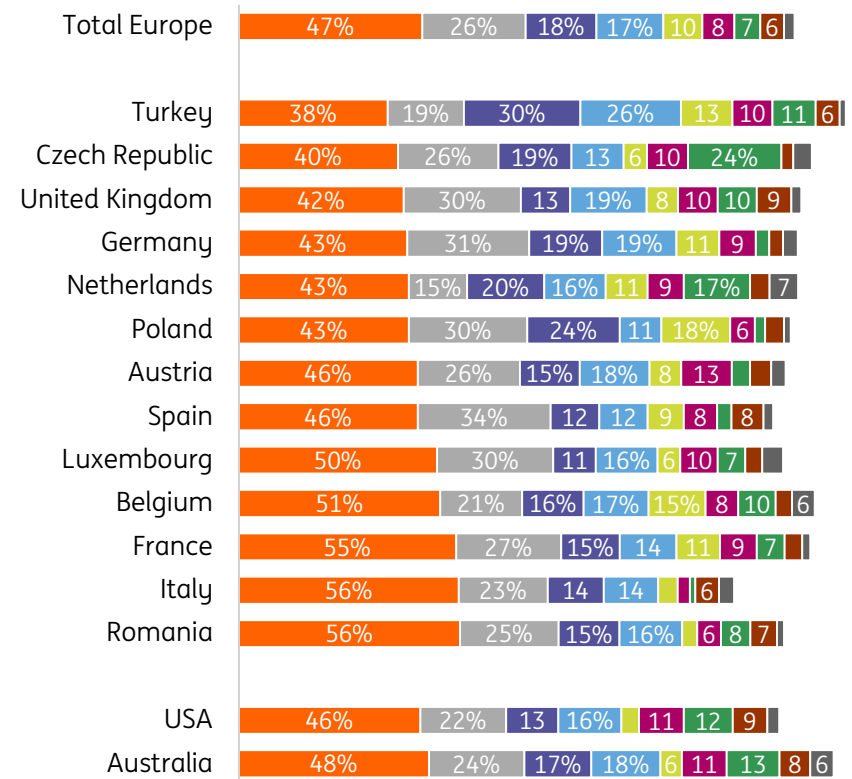
Another 17% of those who agree they could do more suggest that seeing the benefits from any changes would take too long. Renters and owners alike say this.

Clearly, some investments (like solar panels or double glazing) can be costly initially, with savings taking years to accrue. New renters or new owners can be likelier to benefit from any saving than the family who actually paid for the improvement.

The question

What are the main reasons you don't do more to reduce the environmental impact of your home?

Shares of those who in a previous question agree they could do more to reduce the environmental impact of living in their home. Multiple answers permitted.



- Lack of funds
- Lack of knowledge
- Already do enough
- Takes too long
- Not responsible
- Don't want to change
- Don't have the option
- Reduces the value of my home
- Other

Sample size: 7,917

“Even if I can do this, it is probably harder for others”

When Europeans are asked what they think stops others doing more to reduce the environmental impact of living in their homes, lack of funds remains the key reason (55%).

Forty percent – or two in five – suggest “lack of knowledge” is a barrier, and 37% that others probably think reducing environmental impact isn’t their responsibility.

One in three (33%) replies that other people probably haven’t considered doing anything. Another one in three suggests other people are simply resistant to change.

This contrasts with how people respond when asked why they themselves don’t do more to reduce their homes’ environmental impact. For example, a third in Europe tell us their specific home does not have much environmental impact, while seven in ten maintain that they try to keep their home’s environmental impact low.

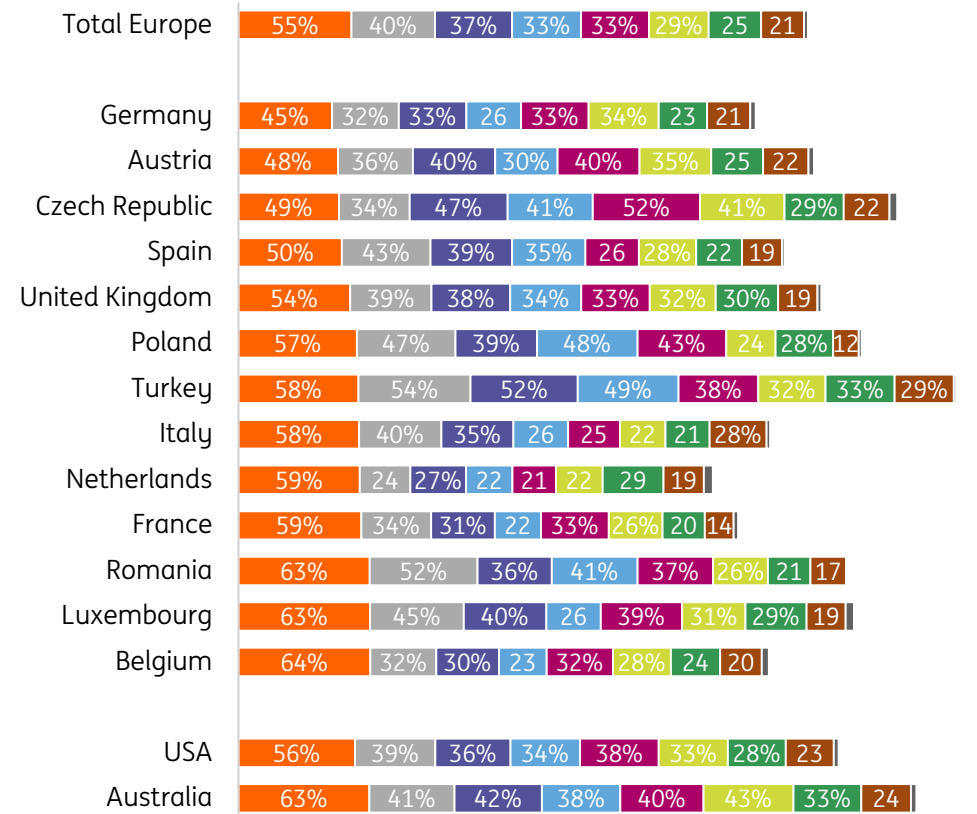
People may be willing to act, but it can help if they know that others are taking action as well. This speaks to the importance of cooperation when it comes to reducing environmental impact.

Only a few in every 100 respondents selected “other”. Reasons are diverse. Examples include: “because global warming is an unavoidable, natural occurrence” (US male, 35-44); “they just want to live peacefully and relax” (French male, 55+); and “they think they wouldn’t change anything on their own (Austrian female, 25-34).

The question

What do you think prevents other people from reducing the environmental impact of living in their homes?

Asked to everyone. Multiple selections permitted.



- Don't have the funds
- Lack of knowledge
- Think it's not their responsibility
- Not considered it
- Don't want to change
- Benefits would take too long
- Think they do enough
- Think they don't have the option
- Other, please specify

Sample size: 14,725



A price to
pay for better
amenities

Moving into a home? Half don't ask about efficiency

It can make sense when choosing a home to ask about a range of factors that can affect energy efficiency or bills. But across Europe only 53% asked explicitly about energy-efficient features when looking for their current property or rental.

Fewer asked about the age of appliances and amenities (49%). People were even less likely (38%) to ask about the typical cost of supplying water to the home.

Recent renovations might affect energy use and efficiency, as well as whether any costly fixes may be needed in the near term.

The largest share (58%) simply asked about the age of the property, checking the year the house was built. An older house may be less likely to incorporate the latest thinking on, for example, the importance of sunlight in a home.

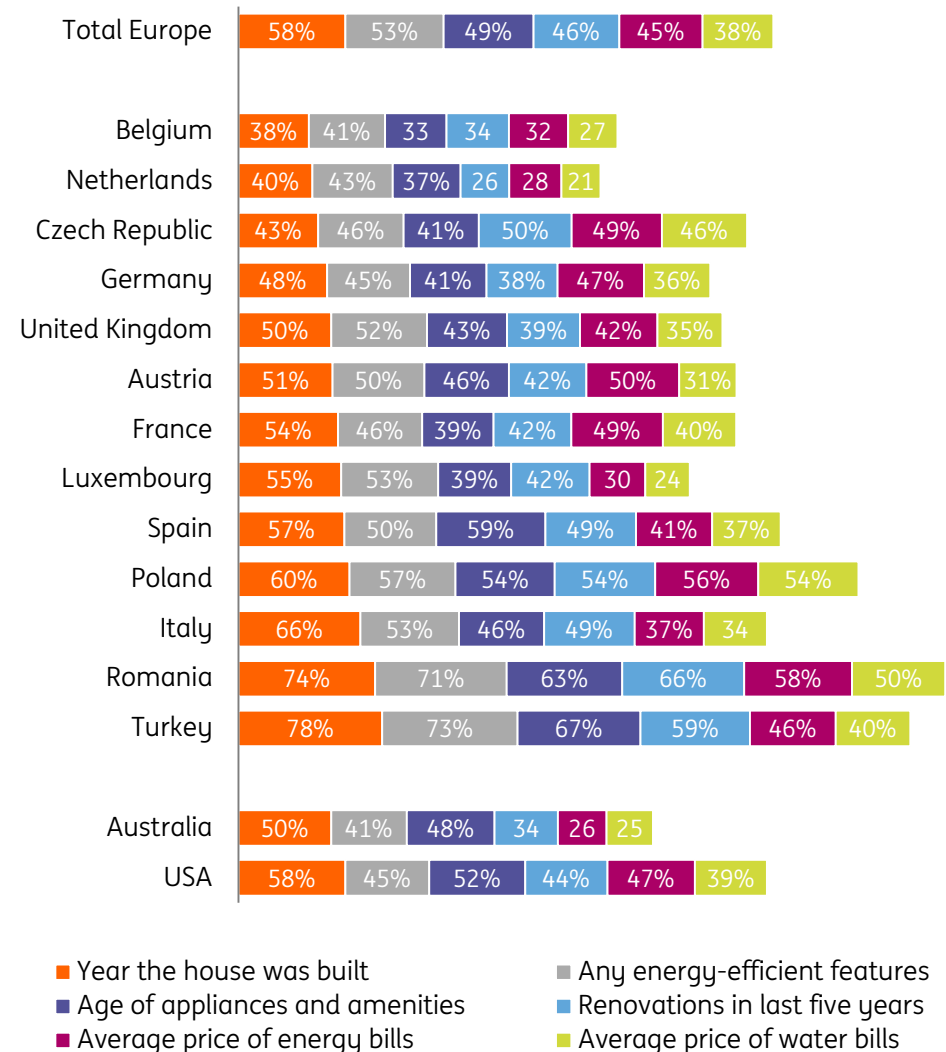
Yet across Europe, 12%-17% reply "not applicable" and 5%-6% answer "don't know" when asked whether they checked for any of the six features opposite.

Reasons for answering this way may include not having a role in the choice of home, or living in a rental where bills are included up-front in the monthly or weekly cost.

The question

When looking for your home, did you check any of the following features?

Asked to everyone. Shares who reply "yes". Other possible selections are "no", "don't know" and "not applicable".



Sample size: 14,725

Environmental costs take a back seat to affordability

Seventy-seven percent of our total 15-country sample had asked about any of the six features on the previous page. But most tell us they primarily wanted simply to ensure they could afford the bills.

In Europe, two in three (66%) of this group say this. People in the Czech Republic (86%), the USA (82%) and the UK (81%) were most likely to cite this as the key reason.

Only 28% of those who asked about any of these features indicate environmental impact was their key reason.

Finances are the critical constraint on many decisions, even when it comes to essentials such as shelter. Without sufficient funds, taking further action is typically out of the question for many even if it might save money longer term.

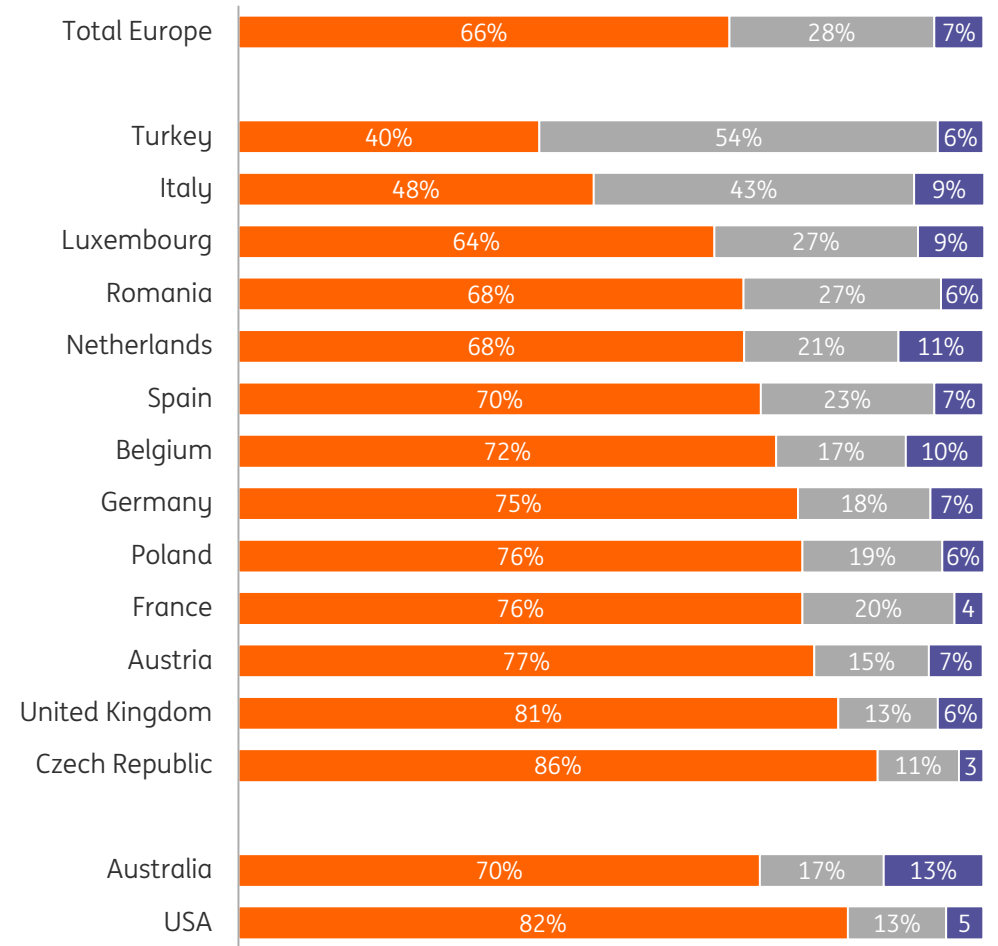
Thirteen percent in Australia, 11% in the Netherlands and 10% in Belgium reply “other” when asked why they checked for any of these features.

A range of other reasons were specified, with several main themes emerging. In summary, they include “to make sure it was worth buying”, “both affordability and environment”, “no particular reason”, “to be sure of compliance with local regulations”, and “to evaluate it overall and know it was the right home for me”.

The question

What was the main reason you collected this information?

Asked only to those who reply that they checked for any of the six features – age of property, energy-efficient features, age of appliances, etc – listed on the previous page when they chose their last home.



- I wanted to make sure I could pay the regular house bills
- I wanted to understand the environmental impact of the home
- Other, please specify

Sample size: 11,358

“I might go green – if someone else helps me pay”

Eight in ten (82%) people in Europe we surveyed favour local government subsidies when it comes to energy-efficient appliances for their homes.

This makes sense. When billing is monthly or quarterly, consumers begin to see benefits in a relatively short time.

Another 80% reply that it would be useful if local government paid half the cost of installing solar panels in their home.

As we see on previous pages, people can be dissuaded from making these changes themselves because of the time it can take to see a return on their investment. If they move out before enjoying these savings, other people reap the benefits.

About three-quarters (74%) of Europeans say providing additional recycling bins would be useful.

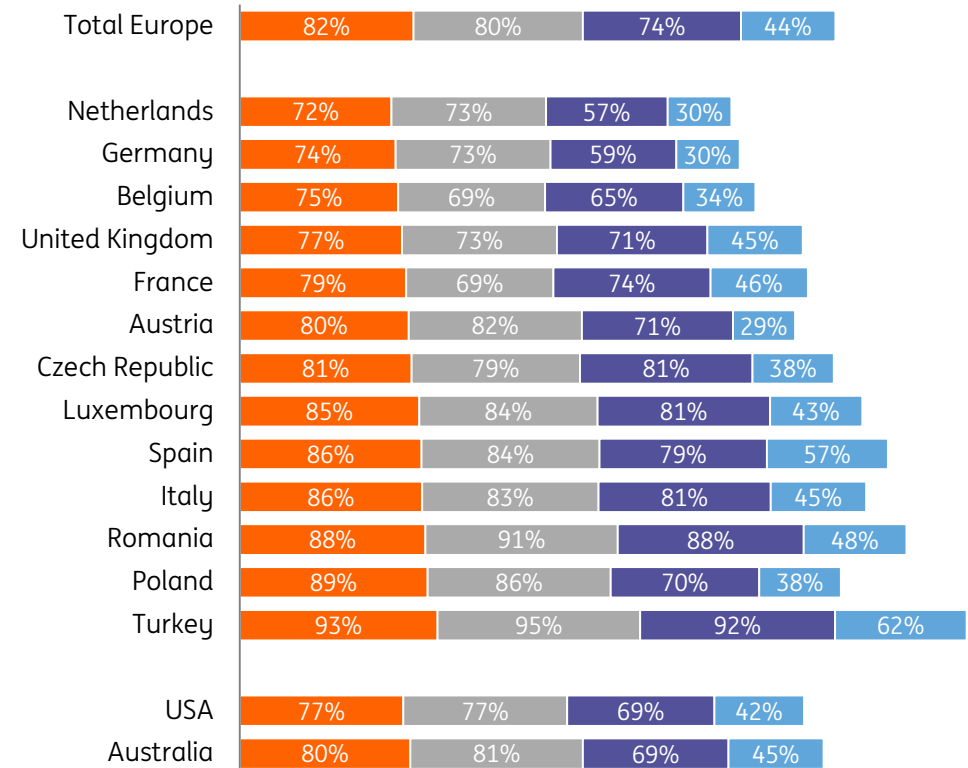
What’s striking about this chart is how similar the responses are across all 15 countries.

Our ING International Survey often highlights differences between countries – but not, it seems, when it comes to the role of local government in supporting moves towards greater environmental sustainability in the home.

The question

How useful do you think it would be if the local government offered ...

Asked to everyone. Chart shows shares who reply “very useful” or “somewhat useful”. Possible answers included “neither useful nor useless”, “somewhat useless” or “useless”.



- To subsidise energy-efficient appliances for homes
- To pay half the cost of installing home solar panels
- To increase the number of recycling bins per home (with clear instructions)
- To give every home a shower timer

Sample size: 14,725

Some cannot pay – more say they do not want to

It's clear from the previous page that many feel local government has a role in realising the dream of the sustainable home. Earlier, we heard that 78% in Europe believe environmental impacts can be reduced, if "we work together".

About a third in Europe say, though, that they just wouldn't want to contribute anything themselves towards extra recycling bins or a shower timer. These are relatively low-priced items.

Nearly one in five (17%) doesn't want to pay anything for solar panels.

Another 18% reply that they just can't afford to contribute to the cost of installing solar panels at home, even if governments paid half.

If money can be saved relatively quickly, the average person may be readier to contribute. About half in Europe suggest they'd be prepared to contribute something to buy energy-efficient appliances if local government subsidised this.

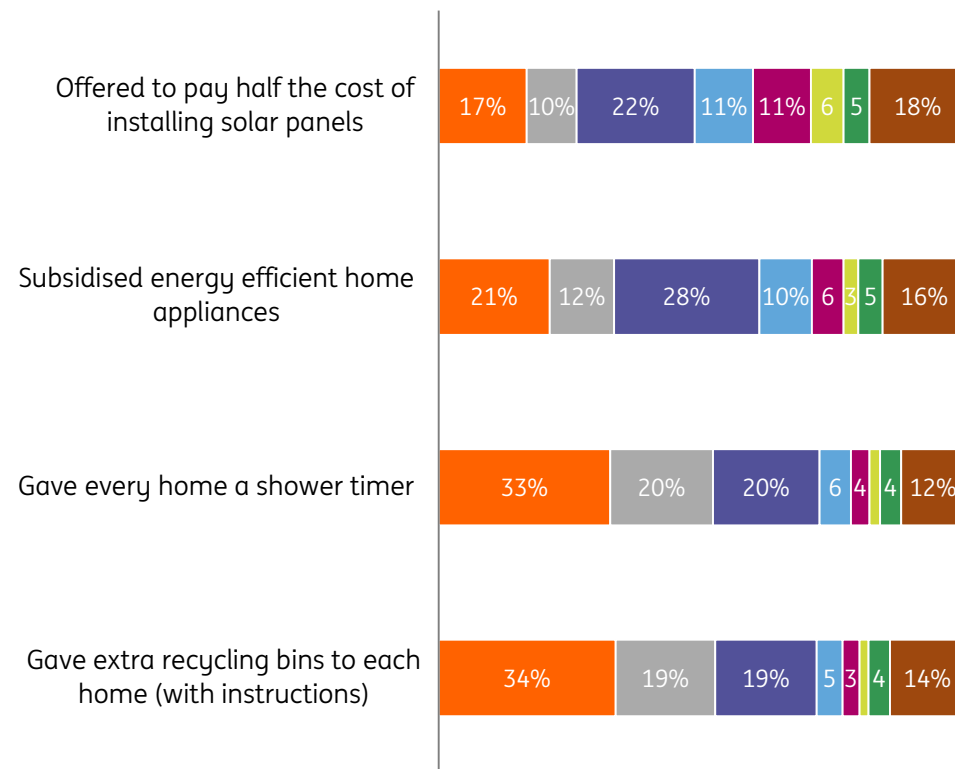
Responses from the USA and Australia resemble those in Europe.

People in sunny France, Italy, Romania, Spain and Turkey were likelier to say they'd contribute a week's earnings for solar panels.

The question

What's the maximum amount you'd contribute to the cost in the following situations if local government ... ?

Asked to the shares in Europe only who replied in a previous question that it would be useful for local governments to help residents acquire these amenities.



■ I wouldn't want to pay
 ■ Nothing
 ■ One week's pay
■ Two weeks' pay
 ■ One month's pay
 ■ Two months' pay
■ Other
 ■ I couldn't afford to pay

Sample size: 10,139 (solar panels) 10,359 (appliances) 5,324 (timer) 9,442 (bins)

Would a trade-off in travel time help? Probably not

Travel costs can be key to saving energy. We wanted to learn how much time (and therefore money) people spend on their regular commute, whether to school or work.

Four in ten in Europe aged 18+ enjoy a 15-minute or shorter daily commute each way. Another 27% make the journey in half an hour.

Some travel for an hour or more each way – losing many hours in a five-day week. This group has less time for leisure activities, as well as essential tasks like cooking, cleaning or eating, paying bills, bringing up children, or even simply planning for the future.

Those who don't travel to another location regularly may work from home, not have a job, or study without travelling to an institution.

Beyond Europe, our full data set reveals that 48% of Americans and 47% of Australians enjoy a short 15-minute commute each way to their school, job or similar.

It seems that daily travel costs may not be an area where large shares of a population could save energy, potentially boosting sustainability.

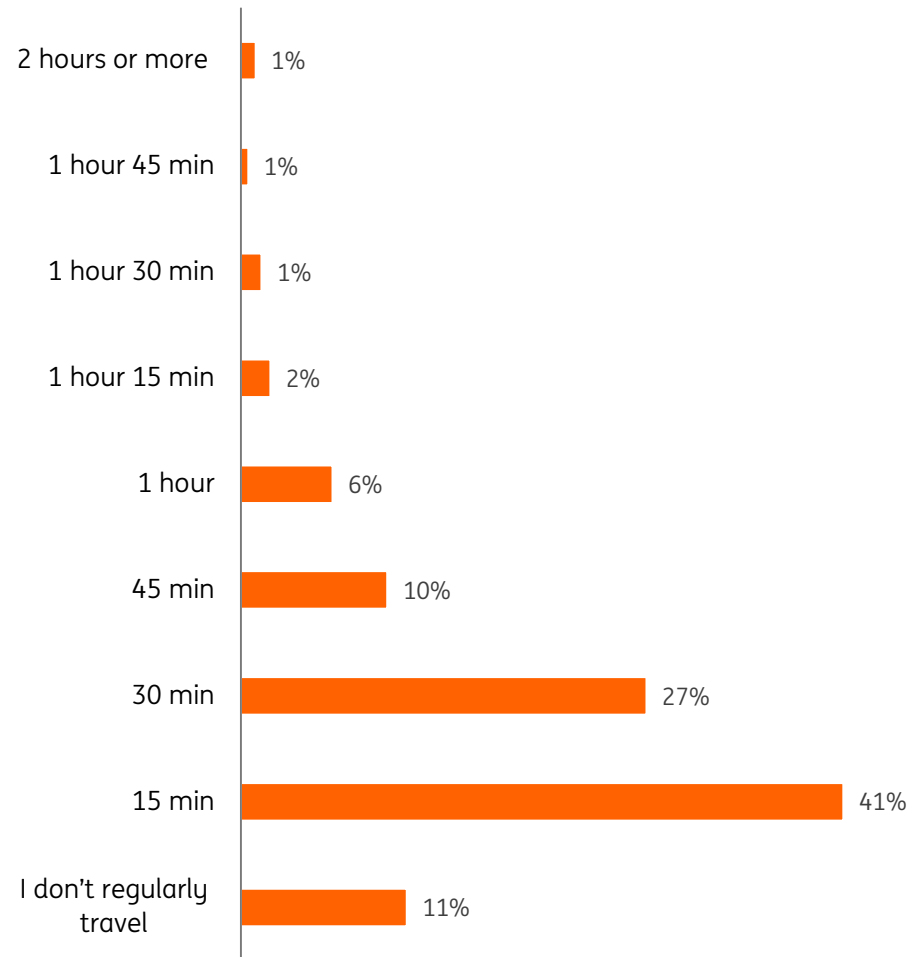
Young and Italian? You may travel further

Germany (19%) and the Netherlands (18%) had the highest shares who do not regularly commute. People in Spain (51%) and France (49%) were likelier to have a commute of 15 minutes or less. People in Turkey (2%) or Italy (2%) were likelier to have a commute of two hours or more each way. Women and people who have passed the age of 35 were likelier to have a commute of 15 minutes or less.

The question

On average, how long do you take to travel from home to your most regularly visited location (eg: school, work) each day?

Chart shows Europe consumer average totals only for a one-way journey typically made every day.



Sample size: 12,704

Energy efficiency? One in five doesn't "need or want" more

Would people commute further for improved energy efficiency, compared to an extra room in their house, another bathroom, or a larger garden?

Improved energy efficiency turns out to be the most popular of four suggested benefits, with increased garden size next.

However, a relatively high share – about one in five (21%) – replies that they don't need or want improved energy efficiency.

A minority (22% to 35%) in Europe indicate they might be happy to add up to 15 minutes to their daily journey time for any of these four benefits.

Only a few suggest they would add more than 30 minutes to their daily commute – even for improved energy efficiency (8%)

Our full data set suggests that 25-44 year olds are likelier to commute up to 15 minutes further for any of these amenities.

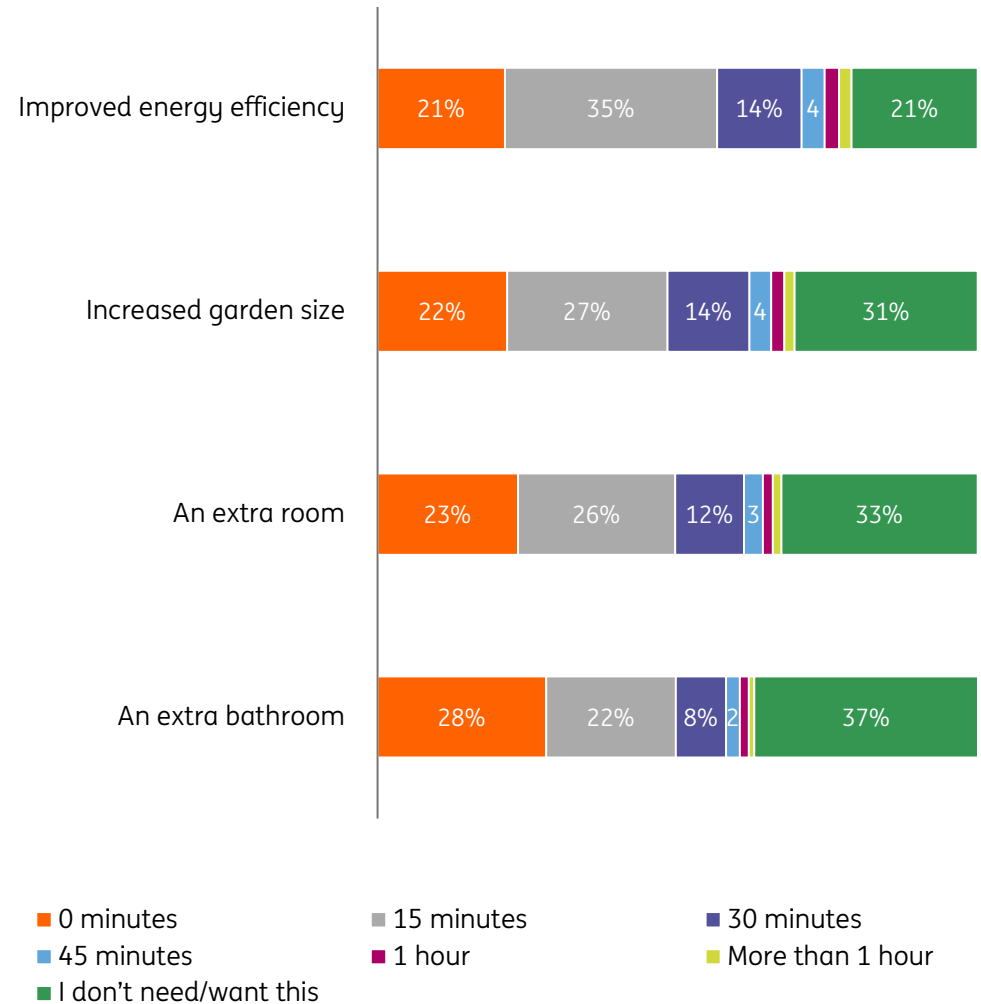
Is the price for sustainable living too high?

All features here will increase house prices. Europeans consistently tell us they are only prepared to pay a minimal cost, even for long term improvements. People are typically biased towards the present – but the *ING International Survey Homes and Mortgages* highlights an ongoing struggle to make ends meet, with many in 15 countries saying homes are expensive and, often, unaffordable.

The question

How much time would you be prepared to add to your daily commute (one way) for the following amenities?

Chart shows Europe totals only.



Sample size: 12,704

Contact details

Country	Name	Phone number	Email
Australia	David Breen	+61 2 9028 4347	david.breen@ingdirect.com.au
Austria	Patrick Herwarth von Bittenfeld	+43 168 0005 0181	presse@ing-diba.at
Belgium	Press Office	+32 2 547 2484	pressoffice@ing.be
Czech Republic	Martin Tuček	+420 2 5747 4364	martin.tucek@ing.cz
France	Florence Hovsepian	+33 1 57 22 55 34	florence.hovsepian@ing.fr
Germany	Zsofia Köhler	+49 69 27 2226 5167	zsofia.koehler@ing-diba.de
Italy	Lucio Rondinelli	+39 02 5522 6783	lucio.flavio.rondinelli@ingdirect.it
Luxembourg	Barbara Daroca	+35 2 4499 4390	barbara.daroca@ing.lu
The Netherlands	Marten van Garderen	+31 6 3020 1203	marten.van.garderen@ing.com
Poland	Miłosz Gromski	+48 22 820 4093	milosz.gromski@ingbank.pl
Romania	Elena Duculescu	+40 73 800 1219	elena-andreea.duculescu@ing.ro
Spain	Nacho Rodriguez	+34 9 1634 9234	nacho.rodriguez.velasco@ing.com
Turkey	Hasret Gunes	+90 21 2335 1000	hasret.gunes@ingbank.com.tr
United Kingdom	Jessica Exton	+44 20 7767 6542	jessica.exton@ing.com
Editor	Fleur Doidge	+44 20 7767 5567	fleur.doidge@ing.com
Ipsos	Nieko Sluis	+31 20 607 0707	nieko.sluis@ipsos.com

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EUROPEANS SHY AWAY FROM THE HIGH COSTS OF GREENER HOUSING

- 55 percent in Europe agree they could do more to make their homes greener. Of this group, 47 percent say lack of funds is a problem
- 82 percent in Europe say government subsidies on energy-efficient appliances for their homes would be “useful”
- Affordability requirements trump those of sustainability

Environmental costs take a backseat to affordability

Affordability is the key hurdle preventing people in Europe from reducing the environmental impact of living in their homes, according to the latest ING International Survey.

The survey canvasses the views of nearly 15,000 people across 13 countries in Europe as well as the USA and Australia.

70 percent in Europe say they “try to keep the environmental impact of their home low.”

However, more than half (55 percent) of European respondents believe they could do more to reduce their homes’ environmental impact - and of that share, 47 percent say lack of funds is the key reason they do not.

Italy (56 percent), Romania (56 percent) and France (55 percent), were the countries with the largest shares of people citing “lack of funds”.

Across Europe, the next most cited reasons for those who admit they could do more to reduce the environmental impact of their homes are a lack of knowledge (26 percent), and the notion that they already do enough (18 percent). The fact that one in four Europeans are not sure how they can increase the environmental efficiency of their homes points to a strong need for environmental education across the continent.

Jessica Exton, Behavioural Scientist at ING, commented: *“The ING International Survey often highlights stark contrasts in attitudes towards personal finance across cultures and locations – it is therefore striking to see that all 15 countries surveyed agree that affordability is the number one issue that prevents them from doing more to reduce the environmental impact of their homes.”*

How do European countries compare?

Austria and Germany, notably, have relatively better attitudes towards sustainable housing today, placing them in first and second place respectively, compared to their 15 peers. However, they do not appear willing to further improve the environmental impact of their homes in the future (with attitude rankings at 10th and 12th place).

This is according to the Greener Housing Index developed by Maria Ferreira Sequeda, Senior Economist at ING. It uses the data from the IIS Housing and Mortgages 2018 survey to rank countries relative to their peers on their attitudes towards greener housing, both now and in the future. Detail on the Greener Housing Index including methodology is at the end of this press release.

Belgium and France conversely have significantly worse attitudes towards green housing at present (11th and 8th place) and are also not willing to improve this in future, where they rank 13th and 7th place amongst their European peers.

Spain, Poland and Italy, like Belgium and France, currently have worse attitudes towards green housing (12th, 13th and 9th respectively), but are willing to improve these, with future attitudes accordingly ranked at 3rd, 4th and 5th place.

Maria Ferreira Sequeda, Senior Economist at ING, commented: *Current attitudes towards sustainable housing, reflective of people's awareness and efforts to reduce their environmental impact, do not necessarily predict future attitudes. While Austria and Germany lead the group in terms of current attitudes, they are both below average regarding future efforts to go green. This might be because people in these countries are satisfied enough with their current efforts, have already reached a high level of sustainability awareness, or simply expect others to take more initiative in the future.*

Searching for a new home

When looking for a new home, only half of respondents in Europe enquired about any energy efficient features in the home (53 percent) and only slightly more than that about the age of the property (58 percent).

Notably, two thirds of those enquiring about the age, energy efficiency and other features of the house did so only to ensure they could afford the associated bills. The Czech Republic (86 percent) and the UK (81 percent) were most likely to cite this reason.

Interestingly, only 28 percent in Europe said their main reason for asking was to understand the environmental impact of the house.

"I might go green – if someone else helps me pay"

The survey also found that eight in ten (82 percent) Europeans would find it useful if the government subsidised the purchase of energy-efficient appliances for their homes, with a further 80 percent agreeing that it would be helpful for their local government to pay half towards the cost of installing solar panels in their home.

Exton commented: *"Going green is considered an expensive hobby so it comes as no surprise that people are positive about receiving help to do so. Reducing the up-front costs of long-term investments such as solar panel installation can make them feel more achievable and reduce short-term financial hurdles. For investments that pay off in years to come, financial support can also alleviate any delay in returns, making action more attractive even for those who may not stay in the same property for their whole life. If money and energy can be saved quickly, we are more likely to pay an upfront cost".*

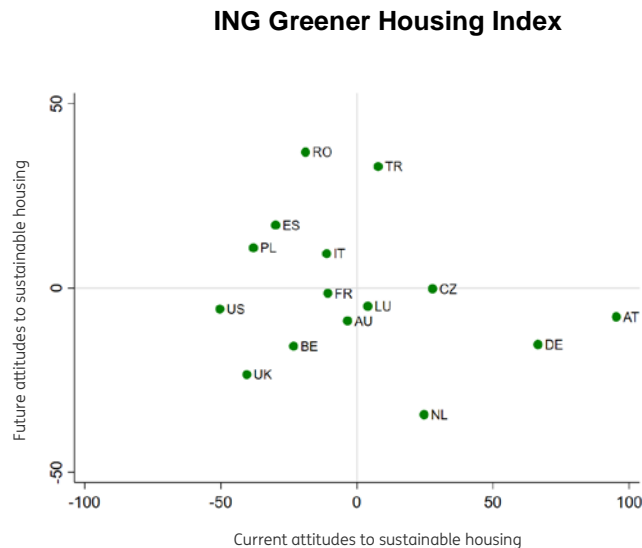
Sandra Schoonhoven, Global Head of Sustainability Programmes at ING, commented: *"Sustainable housing not only contributes to a low-carbon society but can help make the everyday budget sustainable, for example by helping people to save money on their energy bills. It is the initial upfront cost of going green however that many see as a barrier to doing more for the environment. ING's survey findings should therefore encourage businesses to invest in true sustainability initiatives that benefit everyone."*

– ENDS –

About the Greener Housing Index

The index was constructed for approx. 15,000 individuals surveyed in 15 countries, based on the IIS Housing and Mortgages data 2018. The standardised index ranges from -100 to 100, where 0 is the average for all countries, 100 the positive attitudes maximum and -100 the negative attitudes minimum.

The higher the value of the index, the greener the attitudes toward housing in the country are in comparison with people living in other countries.



The scores are based on equally weighted responses to the factors explored in the survey. Most questions were asked to be answered in a 5-point Likert scale (from 1-Strongly disagree to 5-Strongly agree). This measure allows to differentiate the extent to which individuals differ in their attitudes. These measures are more precise to distinguish peoples' attitudes than Yes/No questions.

Along the X-axis, we have current attitudes based on what people report to have done or to be doing now, defined as:

- Their homes have a low impact on the environment because people consciously reduce their daily environmental impact e.g. separating waste, have made changes to their home e.g. installing water-saving shower heads or the house is relatively new.
- People checked and considered information about the environmental impact of housing when they were looking for their current residential home either to buy it or rent it (e.g. energy and water levels, energy efficiency characteristics, renovations, etc.).

Along the Y-axis, we have a score representing future attitudes, based on what people report they are willing to do in the future. The score is formulated using the following responses:

- People who agree that when working together, we can reduce our impact on the environment.
- People who indicate that their efforts to reduce the environmental impact of living in their homes will have a significant overall positive effect in the environment.
- People who agree there is more they could do to reduce the environmental impact on living in their homes.
- If people were looking to buy or rent a new home today, a house with an energy efficient design and low energy costs would be one of the three most important factors they would use to make their decision.
- People who indicate they would be willing to travel X amount of extra time from home to work or school if they could improve the energy efficiency of their homes.
- People who would find it "useful" if governments would help them reduce the environmental impact of living in their homes by: offering to pay half of the cost of solar panels in their residence, giving every house a shower timer, increasing the number of recycling bins with clear instructions in each home, or subsidising the purchase of energy efficiency home appliances.

- People who indicate they would be willing to contribute X portion of their take-home pay to the government benefits they previously described as “useful”.

About the research

The ING International Survey Homes and Mortgages 2018 was conducted by Ipsos using internet-based polling. Fifteen countries were surveyed: Austria, Belgium, Czech Republic, France, Germany, Italy, Luxembourg, the Netherlands, Poland, Romania, Spain, Turkey, the United Kingdom, Australia and the United States of America. Polling took place between 6 June and 18 June 2018. The full report is available at www.ezonomics.com/iis and www.slideshare.net/ING

The ING International Survey is produced several times a year by ING eZonomics. It is about money and life - combining ideas around financial education, personal finance and behavioural economics to produce regular and practical information about the way people manage their money - and how this can affect consumers' lives.

For further information, please contact:

Press enquiries

MHP Communications
+44 (0)20 3128 8100
ing@mhpc.com

Christoph Linke
Press Officer at ING
+31205764315
+31612910966
Christoph.Linke@ing.com

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