

ING GROUP EXTRA HISTORICAL TREND DATA 4Q2011 INTRODUCTION (1)

Introduction

This extra Historical Trend Data document contains restated Banking figures to reflect the segment reporting change as from the first quarter of 2012.

- Within Retail Banking, ING Direct is no longer reported as a separate segment. Retail Germany is shown separately as its main international market. The other ING Direct countries, Retail Central Europe and Retail Asia are combined into the segment "Retail Rest of World". In table 2.3 Additional information Retail Banking International a reconciliation is given to the old segment split. Retail Banking Benelux has not changed.
- Commercial Banking is more aligned with its current internal management structure based on products. See page Introduction (2)
- Underlying results have been restated already to reflect the impact of the sale of ING Direct USA (sale was closed on 17 February 2012). The result of ING Direct USA excluding the Illiquid Assets Back-up Facility (IABF) is now reported in Retail Rest of World under the line "Net result from divested units", while the result of the IABF State loan (which was not sold) is reported in the underlying result of the Corporate Line.
- In addition to the business line split, a geographical breakdown of the banking results (including client balances and key figures) is added to the Historical Trend Data document. The geographical regions are the Netherlands, Belgium, Germany, Rest of Europe, Outside Europe and Other. Regional results are disclosed up to underlying result before tax, including a split of the regional underlying result before tax to Retail Banking, Commercial Banking and Corporate Line.
- The region Other includes the Corporate Line and Real Estate Development / Real Estate Investment Portfolio, which are not split by country.

General comments

- The Historical Trend Data document is published on a quarterly basis.
- Allocation keys are used to calculate segmental information; e.g. Retail vs. Commercial banking and product information. These allocation keys might be refined over time.
- ING analyses its results on an underlying basis. Underlying results are derived from results based on IFRS as adopted by the European Union (IFRS-EU), i.e. IFRS-EU result, excluding the impact of divestments and special items. In case of a divestment, historical results are revised by excluding both the transaction gain/loss and the operating results of the divested unit except for client balances.
- Rounding could cause some small differences.
- All figures are unaudited.

This Historical trend data include:

- Income statement for each Retail Banking segment
- Condensed income statement for product groups within Commercial banking
- Income statement for Corporate Line Banking
- Client Balances roll forward (impact of divestment shown in the quarter the divestment was closed)
- Full geographical breakdown of banking results (new).

ING GROUP EXTRA HISTORICAL TREND DATA 4Q2011 INTRODUCTION (2)

Product segmentation Commercial Banking

<u>Product Group</u>	<u>Sub products</u>
● Industry Lending	Structured Finance Real Estate Finance
● General Lending & Transaction Services	Corporate & Financial Institutions Lending Payment & Cash Management General Lease and Commercial Finance Trade Finance Services
● Financial Markets	Financial Markets Clients & Products Strategic Trading Corporate Finance & Equity Markets
● Bank Treasury, Real Estate & Other	Bank Treasury (Asset & Liability Management and Treasury) Real Estate Development REIM Investment Portfolio General Lease run-off portfolio Other

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BANKING 2.1.0 SUMMARY ING BANK BY LINE OF BUSINESS

Banking: Summary by LoB

In EUR million	Total Banking		Retail Banking		Commercial Banking		Corporate Line	
	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010
Profit & Loss								
Interest result	12,254	12,240	8,573	8,594	3,739	3,672	-58	-25
Commission income	2,209	2,208	1,245	1,282	977	939	-13	-13
Investment income	-503	399	-374	60	-107	-13	-22	351
Other income	588	697	102	65	414	752	72	-119
Total underlying income	14,549	15,544	9,546	10,001	5,023	5,350	-20	193
Staff and other expenses	8,663	8,340	6,254	5,971	2,317	2,258	91	111
Intangibles amortisation and impairments	307	461	36	43	210	385	61	34
Operating expenses	8,970	8,801	6,290	6,013	2,527	2,643	153	145
Gross result	5,579	6,742	3,256	3,987	2,496	2,706	-173	49
Additions to loan loss provision	1,341	1,453	865	964	477	490	0	-
Underlying result before tax	4,238	5,289	2,391	3,023	2,019	2,217	-173	49
Taxation	1,107	1,286	629	776	485	511	-7	-1
Minority interests	79	70	60	37	19	33	-	-
Underlying net result	3,052	3,933	1,702	2,210	1,516	1,674	-166	50
Net gains/losses on divestments	821	379	-	405	821	-26	-	-
Net result from divested units	398	410	347	328	52	82	-	-
Special items after tax	281	-340	-258	-245	-80	-65	620	-30
Net result	4,553	4,383	1,790	2,698	2,309	1,664	454	20
Client balances (in EUR billion)								
Residential Mortgages	337.4	315.8	337.4	315.8	-	-		
Other lending	229.4	227.1	92.1	86.7	137.3	140.4		
Funds entrusted	522.1	503.8	455.7	432.1	66.4	71.7		
Aum/Mutual funds	54.8	124.6	54.4	58.4	0.4	66.2		
Key figures¹⁾								
Interest margin	1.41%	1.42%						
Cost/income ratio	61.7%	56.6%	65.9%	60.1%	50.3%	49.4%	n.a.	74.8%
Return on equity based on IFRS-EU equity	9.0%	11.9%						
Return on equity based on 10.0% core Tier 1 ²⁾	11.0%	13.5%	12.2%	15.5%	11.2%	11.6%		
Risk costs in bp of average RWA	47	49	60	67	35	33		
Risk weighted assets (end of period)	297,241	285,555	146,004	142,721	145,190	140,237	6,046	2,596
RAROC after tax	11.9%	15.4%						
Economic Capital (average over period)	24,350	23,668						
Staff (FTEs end of period)	68,251	67,786	56,618	55,984	11,633	11,802		

¹⁾ Key figures based on underlying figures except interest margin

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.1 PROFIT AND LOSS: ING BANK

Banking: Profit and loss										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Interest income	15,587	15,354	16,122	17,257	18,009	17,670	15,820	16,044	64,320	67,543
Minus: interest expense	12,473	12,360	13,069	14,165	14,821	14,571	12,861	13,050	52,066	55,303
Interest result	3,114	2,995	3,054	3,092	3,188	3,099	2,959	2,994	12,254	12,240
Funds transfer	155	152	150	145	138	157	149	163	603	607
Securities business	104	112	140	152	138	107	137	138	509	519
Insurance broking	38	38	37	47	43	43	48	55	160	190
Management fees	31	34	32	37	27	37	41	37	134	141
Brokerage and advisory fees	69	75	69	65	89	66	58	45	278	259
Other	87	137	161	140	123	142	117	110	525	492
Commission income	485	548	589	587	558	552	550	548	2,209	2,208
Rental income	4	5	7	8	5	8	6	14	24	33
Other investment income	-8	28	17	1	-7	10	3	-9	39	-2
Investment income	-4	33	24	9	-2	19	9	4	63	30
Realised gains/losses on bonds	-128	-259	-181	50	1	13	15	58	-519	88
Realised gains/losses on equities	-21	-13	-3	12	196	16	97	-4	-26	306
Change in fair value real estate investments	-2	-1	-19	0	-17	-3	-4	-1	-21	-26
Realised gains and fair value changes on investments	-151	-273	-204	63	181	27	108	53	-565	368
Total investment income	-155	-240	-179	72	179	45	117	57	-503	399
Valuation results non-trading derivatives	-567	424	26	333	13	-422	115	-354	216	-648
Net trading income	514	-278	159	-91	-106	552	157	511	303	1,114
Other income	7	2	15	45	107	42	40	43	69	231
Total other income	-46	148	200	287	14	172	311	200	588	697
Total underlying income	3,398	3,451	3,663	4,037	3,939	3,868	3,937	3,799	14,549	15,544
Staff expenses	1,239	1,267	1,324	1,333	1,332	1,273	1,209	1,229	5,163	5,042
Other expenses	908	885	848	859	884	845	776	792	3,499	3,298
Intangibles amortisation and impairments	122	73	42	70	90	102	103	166	307	461
Operating expenses	2,269	2,225	2,214	2,262	2,306	2,220	2,088	2,187	8,970	8,801
Gross result	1,129	1,226	1,449	1,775	1,633	1,648	1,849	1,613	5,579	6,742
Additions to loan loss provision	447	348	304	242	331	309	409	404	1,341	1,453
Underlying result before tax	682	878	1,145	1,533	1,302	1,339	1,440	1,208	4,238	5,289
Taxation	158	268	253	428	265	331	366	323	1,107	1,286
Minority interests	22	20	11	24	16	18	15	20	79	70
Underlying net result	501	590	881	1,081	1,020	990	1,058	865	3,052	3,933
Net gains/losses on divestments	265	520	25	11	-	-26	-	405	821	379
Net result from divested units	58	125	106	108	143	111	111	46	398	410
Special items after tax	428	-42	-52	-53	-154	-48	-62	-75	281	-340
Net result	1,253	1,193	960	1,147	1,009	1,026	1,106	1,241	4,553	4,383
Key figures ¹⁾										
Interest margin	1.42%	1.37%	1.42%	1.44%	1.47%	1.41%	1.36%	1.42%	1.41%	1.42%
Cost/income ratio	66.8%	64.5%	60.4%	56.0%	58.5%	57.4%	53.0%	57.6%	61.7%	56.6%
Return on equity based on IFRS-EU equity	5.9%	7.1%	10.5%	12.5%	11.9%	11.8%	12.9%	11.1%	9.0%	11.9%
Return on equity based on 10.0% core Tier 1 ²⁾	7.2%	8.6%	12.7%	15.6%	14.3%	13.5%	14.3%	11.9%	11.0%	13.5%
Risk costs in bp of average RWA	61	49	43	34	46	41	55	54	47	49
Risk-weighted assets (end of period)	297,241	284,478	280,662	282,767	285,555	294,359	303,394	295,838	297,241	285,555
RAROC after tax	8.8%	9.3%	13.5%	16.0%	15.8%	15.1%	17.0%	13.9%	11.9%	15.4%
Economic Capital (average over period)	24,350	23,668	23,410	24,139	23,884	23,823	24,653	24,895	23,892	24,314
Staff (FTEs end of period)	68,251	68,197	67,851	67,798	67,786	67,314	66,044	65,850	68,251	67,786

¹⁾ Key figures based on underlying figures except interest margin

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.2 PROFIT AND LOSS: RETAIL BANKING

Banking: Profit and loss Retail Banking										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	2,111	2,139	2,118	2,113	2,204	2,102	2,077	1,995	8,482	8,379
Capital charge on book equity	-68	-68	-58	-52	-51	-41	-36	-34	-246	-162
Interest benefit on economic capital	87	86	81	85	91	94	97	95	338	377
Interest result	2,130	2,157	2,141	2,146	2,244	2,155	2,138	2,056	8,573	8,594
Funds transfer	137	138	132	129	120	142	140	147	537	549
Securities business	72	76	75	100	79	67	84	88	323	317
Insurance broking	36	36	35	45	40	39	44	52	152	175
Management fees	30	32	32	33	30	36	37	37	127	139
Brokerage and advisory fees	8	6	7	7	8	10	9	4	28	31
Other	11	21	20	26	22	21	12	16	78	71
Commission income	294	309	301	341	299	315	325	344	1,245	1,282
Rental income	-0	1	1	2	-1	1	1	1	3	1
Other investment income	-2	21	7	0	13	26	8	0	26	48
Investment income	-2	22	7	2	12	27	9	1	29	49
Realised gains/losses on bonds	-126	-97	-177	2	-1	9	-26	17	-398	-1
Realised gains/losses on equities	-2	-2	-1	-	-0	15	-1	-1	-4	13
Change in fair value real estate investments	-	-1	-	-	-0	0	-0	-	-1	-0
Realised gains and fair value changes on investments	-128	-99	-177	2	-2	24	-27	16	-403	11
Total investment income	-131	-77	-170	4	10	51	-18	17	-374	60
Valuation results non-trading derivatives	-50	75	-9	36	-138	-63	15	-115	53	-301
Net trading income	51	-36	59	18	140	96	-16	129	93	350
Other income	-36	-22	-14	28	-1	12	0	5	-44	16
Total other income	-35	17	36	83	2	45	-1	19	102	65
Total underlying income	2,258	2,406	2,307	2,574	2,554	2,566	2,444	2,436	9,546	10,001
Staff and other expenses	1,599	1,557	1,551	1,548	1,607	1,505	1,447	1,412	6,254	5,971
Intangibles amortisation and impairments	27	4	2	3	25	1	11	7	36	43
Operating expenses	1,625	1,561	1,553	1,551	1,632	1,505	1,458	1,419	6,290	6,013
Gross result	633	845	755	1,023	923	1,061	986	1,017	3,256	3,987
Additions to loan loss provision	286	206	200	173	263	229	228	243	865	964
Underlying result before tax	347	640	554	850	659	832	758	774	2,391	3,023
Taxation	74	179	126	250	172	208	193	202	629	776
Minority interests	17	14	11	18	11	14	3	9	60	37
Underlying net result	256	446	418	583	476	610	561	563	1,702	2,210
Net gains/losses on divestments	-	-	-	-	-	-	-	405	-	405
Net result from divested units	77	104	85	80	104	93	93	38	347	328
Special items after tax	-153	-35	-38	-33	-101	-43	-54	-47	-258	-245
Net result	180	516	464	630	479	660	601	958	1,790	2,698
Key figures ¹⁾										
Cost/income ratio	72.0%	64.9%	67.3%	60.3%	63.9%	58.7%	59.6%	58.2%	65.9%	60.1%
Return on equity based on 10.0% core Tier 1 ²⁾	7.5%	12.8%	11.9%	16.8%	13.4%	16.9%	15.6%	16.3%	12.2%	15.5%
Risk cost in bp of average RWA	79	57	56	48	72	62	63	69	60	67
Risk-weighted assets (end of period)	146,004	144,663	144,043	143,297	142,721	148,965	146,540	142,208	146,004	142,721
Staff (FTEs end of period)	56,618	56,493	56,236	56,185	55,984	55,498	54,246	54,073	56,618	55,984

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.3 PROFIT AND LOSS: RETAIL BANKING BENELUX

Banking: Profit and loss Retail Banking Benelux										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	1,278	1,288	1,251	1,271	1,368	1,332	1,289	1,265	5,087	5,253
Capital charge on book equity	-5	-4	-2	-3	-6	-4	-3	-3	-14	-17
Interest benefit on economic capital	35	37	35	38	44	46	49	47	145	187
Interest result	1,308	1,321	1,284	1,306	1,406	1,373	1,335	1,309	5,219	5,423
Funds transfer	109	107	100	97	84	97	95	104	412	380
Securities business	45	41	43	62	47	42	56	62	192	206
Insurance broking	28	29	27	38	36	34	40	48	123	158
Management fees	30	32	32	33	33	35	35	36	127	139
Brokerage and advisory fees	2	1	1	0	1	1	1	1	4	3
Other	-12	-11	-11	-7	-5	-10	-13	-14	-42	-43
Commission income	202	200	192	223	195	199	213	236	817	843
Rental income	-	-	-	-	-	-	0	0	-	0
Other investment income	-1	-2	4	0	11	8	3	-0	2	22
Investment income	-1	-2	4	0	11	8	3	-0	2	22
Realised gains/losses on bonds	-4	-6	-7	2	-0	5	-0	9	-15	14
Realised gains/losses on equities	-2	-2	-1	-	-0	4	-1	-1	-4	2
Change in fair value real estate investments	-	-	-	-	-0	0	-0	-	-	-0
Realised gains and fair value changes on investments	-6	-8	-7	2	-0	9	-1	9	-20	16
Total investment income	-7	-10	-3	3	10	18	2	9	-18	38
Valuation results non-trading derivatives	6	3	1	0	-35	8	2	-7	10	-32
Net trading income	19	20	26	32	45	5	12	21	97	83
Other income	14	10	17	11	-4	3	0	2	52	2
Total other income	40	32	43	43	6	16	14	17	159	53
Total underlying income	1,543	1,543	1,517	1,574	1,617	1,606	1,564	1,571	6,177	6,357
Staff and other expenses	961	963	948	952	1,003	926	897	857	3,824	3,682
Intangibles amortisation and impairments	26	5	1	3	24	-1	10	6	36	39
Operating expenses	987	969	949	955	1,027	925	907	863	3,860	3,721
Gross result	556	574	568	619	590	681	657	708	2,317	2,636
Additions to loan loss provision	232	134	140	96	202	170	168	180	602	720
Underlying result before tax	324	440	428	523	388	510	489	528	1,716	1,916
Taxation	71	109	109	135	85	118	114	134	424	452
Minority interests	0	-0	-1	0	0	1	-7	-0	-0	-6
Underlying net result	252	331	319	388	303	391	382	395	1,291	1,471
Net gains/losses on divestments	-	-	-	-	-	-	-	73	-	73
Net result from divested units	-0	4	6	5	5	5	5	4	14	18
Special items after tax	-153	-35	-38	-33	-101	-43	-54	-47	-258	-245
Net result	99	300	287	361	207	353	333	424	1,047	1,317
Key figures ¹⁾										
Cost/income ratio	64.0%	62.8%	62.6%	60.7%	63.5%	57.6%	58.0%	54.9%	62.5%	58.5%
Return on equity based on 10.0% core Tier 1 ²⁾	14.7%	19.5%	18.8%	22.8%	17.0%	21.4%	21.2%	23.0%	19.0%	20.6%
Risk cost in bp of average RWA	135	79	82	56	114	93	95	105	88	101
Risk-weighted assets (end of period)	69,397	67,892	67,595	68,101	68,359	74,169	72,218	69,585	69,397	68,359
Staff (FTEs end of period)	24,087	24,304	24,202	23,852	23,857	23,844	23,560	23,810	24,087	23,857

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.4 PROFIT AND LOSS: RETAIL BANKING NETHERLANDS

Banking: Profit and loss Retail Banking Netherlands										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	878	899	872	880	961	939	908	885	3,530	3,692
Capital charge on book equity	-5	-4	-3	-2	-5	-4	-2	-2	-14	-13
Interest benefit on economic capital	23	25	23	25	32	34	37	35	97	137
Interest result	896	920	893	903	987	969	943	917	3,612	3,816
Funds transfer	85	85	78	77	63	78	76	85	325	302
Securities business	16	15	15	17	16	12	15	14	62	57
Insurance broking	0	0	-7	7	9	6	7	19	1	42
Management fees	9	11	11	12	11	12	11	12	43	46
Brokerage and advisory fees	-	-	-	-	-	-	-	-	-	-
Other	13	11	13	12	11	17	12	11	50	52
Commission income	124	122	110	124	111	125	121	141	481	498
Rental income	-	-	-	-	-	-	0	0	-	0
Other investment income	-	-	4	1	-0	-0	3	-	4	3
Investment income	-	-	4	1	-0	-0	3	0	4	3
Realised gains/losses on bonds	-	-0	0	-	-0	0	-0	-	-	-0
Realised gains/losses on equities	-	-	-	-	-0	4	-	-	-	4
Change in fair value real estate investments	-	-	-	-	-0	0	-	-	-	-
Realised gains and fair value changes on investments	-	-0	0	-	-0	4	-0	-	-	4
Total investment income	-	-0	4	1	-0	4	3	0	4	7
Valuation results non-trading derivatives	3	0	1	-2	-3	4	-2	-10	3	-10
Net trading income	3	4	-5	18	18	-8	-7	3	19	5
Other income	5	6	10	5	3	-2	-5	-2	26	-6
Total other income	11	10	6	21	18	-6	-14	-9	48	-11
Total underlying income	1,031	1,051	1,013	1,050	1,116	1,092	1,053	1,049	4,145	4,310
Staff and other expenses	600	604	597	598	633	587	569	548	2,399	2,337
Intangibles amortisation and impairments	21	4	1	3	24	-1	10	6	29	39
Operating expenses	621	609	598	601	657	586	579	554	2,428	2,376
Gross result	411	443	415	449	459	505	474	496	1,718	1,934
Additions to loan loss provision	191	99	90	78	161	134	124	141	457	560
Underlying result before tax	220	344	325	371	298	371	350	355	1,261	1,374
Taxation	56	85	82	93	85	95	93	88	317	361
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	164	259	242	278	213	276	257	267	944	1,013
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-0	3	4	4	4	4	4	4	12	16
Special items after tax	-149	-32	-35	-30	-97	-42	-50	-43	-246	-232
Net result	15	230	212	252	120	239	211	227	710	797
Key figures ¹⁾										
Cost/income ratio	60.2%	57.9%	59.1%	57.2%	58.9%	53.7%	55.0%	52.8%	58.6%	55.1%
Return on equity based on 10.0% core Tier 1 ²⁾	13.4%	21.2%	19.6%	22.4%	16.3%	20.6%	19.9%	21.4%	19.1%	19.5%
Risk cost in bp of average RWA	155	80	72	63	124	100	96	113	93	108
Risk-weighted assets (end of period)	49,348	48,940	49,044	50,029	49,290	54,848	52,510	50,858	49,348	49,290
Staff (FTEs end of period)	14,561	14,762	14,803	14,561	14,622	14,605	14,460	14,682	14,561	14,622

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.5 PROFIT AND LOSS: RETAIL BANKING BELGIUM

Banking: Profit and loss Retail Banking Belgium ¹⁾										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	400	389	379	390	407	393	381	380	1,558	1,561
Capital charge on book equity	-	0	1	-1	-1	-1	-1	-1	-	-4
Interest benefit on economic capital	12	12	12	13	13	12	13	13	49	50
Interest result	412	401	391	402	419	404	393	392	1,606	1,608
Funds transfer	24	22	22	20	20	19	20	19	87	78
Securities business	30	27	28	45	31	30	41	48	130	149
Insurance broking	28	29	34	31	26	28	33	29	123	116
Management fees	21	21	21	22	22	23	24	24	85	93
Brokerage and advisory fees	2	1	1	0	1	1	1	1	4	3
Other	-25	-23	-24	-20	-17	-27	-26	-25	-92	-95
Commission income	78	78	82	98	84	74	92	95	336	345
Rental income									-	-
Other investment income	-1	-2	1	-1	11	9	-0	-0	-3	19
Investment income	-1	-2	1	-1	11	9	-0	-0	-3	19
Realised gains/losses on bonds	-4	-6	-7	2	-0	5	-0	9	-15	14
Realised gains/losses on equities	-2	-2	-1	-	-0	-0	-1	-1	-4	-2
Change in fair value real estate investments					-0	-	-0	-	-	-0
Realised gains and fair value changes on investments	-6	-8	-7	2	-0	5	-1	9	-20	12
Total investment income	-7	-10	-7	2	11	14	-2	9	-22	31
Valuation results non-trading derivatives	3	3	-0	2	-32	4	3	3	7	-22
Net trading income	16	16	31	15	27	13	19	18	78	78
Other income	9	4	7	6	-7	5	6	4	26	7
Total other income	29	23	37	22	-12	22	28	26	111	64
Total underlying income	512	491	504	524	501	514	511	521	2,031	2,047
Staff and other expenses	361	359	351	354	370	339	328	309	1,425	1,345
Intangibles amortisation and impairments	5	1	-0	-	-	-	-	-	6	-
Operating expenses	366	360	351	354	370	339	328	309	1,432	1,345
Gross result	145	131	153	170	131	176	183	212	600	702
Additions to loan loss provision	42	35	50	18	41	36	44	39	145	160
Underlying result before tax	104	96	103	152	90	139	139	174	455	542
Taxation	15	24	27	42	-0	24	22	46	108	91
Minority interests	0	-0	-1	0	0	1	-7	-0	-0	-6
Underlying net result	88	72	77	110	90	115	125	128	347	458
Net gains/losses on divestments					-	-	-	73	-	73
Net result from divested units	-	0	1	1	1	1	0	0	2	2
Special items after tax	-4	-3	-4	-2	-5	-1	-3	-4	-12	-13
Net result	84	70	75	108	86	114	122	197	337	520
Key figures²⁾										
Cost/income ratio	71.6%	73.3%	69.6%	67.6%	73.8%	65.9%	64.1%	59.3%	70.5%	65.7%
Return on equity based on 10.0% core Tier 1 ³⁾	18.1%	15.3%	16.7%	23.8%	18.8%	23.7%	24.5%	27.5%	18.5%	23.6%
Risk cost in bp of average RWA	86	75	109	39	85	74	92	83	77	84
Risk-weighted assets (end of period)	20,049	18,952	18,551	18,072	19,069	19,321	19,708	18,727	20,049	19,069
Staff (FTEs end of period)	9,526	9,541	9,399	9,291	9,235	9,239	9,101	9,129	9,526	9,235

¹⁾ Including Luxembourg

²⁾ Key figures based on underlying figures

³⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.6 PROFIT AND LOSS: RETAIL BANKING INTERNATIONAL

Banking: Profit and loss Retail Banking International										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	834	851	867	843	836	771	788	730	3,394	3,126
Capital charge on book equity	-64	-64	-56	-49	-45	-37	-33	-31	-232	-145
Interest benefit on economic capital	51	49	46	47	47	48	48	48	192	190
Interest result	821	836	856	841	838	782	803	747	3,354	3,170
Funds transfer	28	31	32	33	37	45	44	43	124	169
Securities business	27	34	32	38	32	25	28	26	131	111
Insurance broking	8	7	7	7	5	5	4	3	29	17
Management fees	-	-	-	-	-4	1	2	1	-	-0
Brokerage and advisory fees	6	5	6	7	7	9	9	4	24	28
Other	23	32	32	33	27	31	25	30	119	114
Commission income	92	109	109	118	104	116	112	107	428	439
Rental income	-0	1	1	2	-1	1	1	1	3	1
Other investment income	-1	23	2	-0	2	18	5	1	24	26
Investment income	-1	24	3	2	1	19	6	1	27	27
Realised gains/losses on bonds	-122	-90	-170	-0	-1	4	-26	8	-382	-16
Realised gains/losses on equities	-	-	-	-	-	11	-	-	-	11
Change in fair value real estate investments	-	-1	-	-	-	-	-	-	-1	-
Realised gains and fair value changes on investments	-122	-91	-170	-0	-1	15	-26	8	-383	-5
Total investment income	-123	-67	-167	1	-0	33	-20	9	-356	22
Valuation results non-trading derivatives	-56	72	-10	36	-102	-71	13	-109	43	-269
Net trading income	32	-55	33	-14	96	91	-28	109	-4	267
Other income	-50	-32	-31	17	3	9	-0	3	-96	14
Total other income	-74	-15	-7	39	-4	29	-15	2	-57	12
Total underlying income	715	864	791	999	937	960	880	866	3,369	3,643
Staff and other expenses	638	594	603	596	604	579	550	555	2,430	2,289
Intangibles amortisation and impairments	1	-1	0	0	1	1	1	1	-0	4
Operating expenses	638	592	604	596	605	580	551	556	2,430	2,292
Gross result	77	271	187	404	332	380	329	310	939	1,351
Additions to loan loss provision	54	72	61	77	61	59	60	64	263	244
Underlying result before tax	23	199	126	327	271	321	268	246	676	1,107
Taxation	3	70	17	115	87	90	79	69	205	324
Minority interests	17	14	12	17	11	13	10	10	60	44
Underlying net result	3	115	98	194	173	219	179	168	411	739
Net gains/losses on divestments	-	-	-	-	-	-	-	332	-	332
Net result from divested units	77	101	79	75	99	89	88	34	332	310
Special items after tax	-	-	-	-	-	-	-	-	-	-
Net result	81	216	177	269	272	307	268	534	743	1,381
Key figures ¹⁾										
Cost/income ratio	89.3%	68.6%	76.3%	59.6%	64.5%	60.4%	62.6%	64.2%	72.1%	62.9%
Return on equity based on 10.0% core Tier 1 ²⁾	1.1%	6.8%	5.8%	11.3%	9.9%	12.4%	10.3%	9.9%	6.2%	10.6%
Risk cost in bp of average RWA	28	38	32	41	33	32	33	35	35	33
Risk-weighted assets (end of period)	76,607	76,771	76,448	75,196	74,362	74,796	74,322	72,623	76,607	74,362
Staff (FTEs end of period)	32,531	32,189	32,034	32,333	32,127	31,655	30,685	30,263	32,531	32,127

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.7 PROFIT AND LOSS: RETAIL BANKING GERMANY

Banking: Profit and loss Retail Banking Germany ¹⁾										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	308	328	346	328	308	308	271	237	1,310	1,124
Capital charge on book equity	-32	-32	-30	-28	-28	-27	-26	-27	-123	-108
Interest benefit on economic capital	16	15	14	15	14	14	13	13	60	55
Interest result	292	311	329	314	294	294	258	223	1,247	1,070
Funds transfer	1	2	2	2	5	6	6	6	7	24
Securities business	18	24	20	26	21	16	18	17	88	72
Insurance broking	0	0	0	0	0	0	0	0	0	0
Management fees									-	-
Brokerage and advisory fees	-20	-20	-17	-16	-19	-19	-17	-14	-73	-69
Other	26	26	22	22	26	26	23	16	95	91
Commission income	24	32	27	34	34	28	30	25	117	118
Rental income	0	0	0	0	0	0	0	-	0	0
Other investment income	-0	0	0	0	-0	0	0	1	0	1
Investment income	0	0	0	0	0	0	0	1	0	1
Realised gains/losses on bonds	-49	-51	-57	-	-	-9	-25	-0	-157	-34
Realised gains/losses on equities									-	-
Change in fair value real estate investments	-	-1	-	-					-1	-
Realised gains and fair value changes on investments	-49	-52	-57	-	-	-9	-25	-0	-157	-34
Total investment income	-49	-52	-57	0	0	-9	-25	0	-157	-34
Valuation results non-trading derivatives	-37	15	11	-17	11	5	-1	7	-29	21
Net trading income	-0	-	-0	-0	-0	0	-0	-0	-0	-0
Other income	-29	-5	-5	-4	-2	-2	2	-2	-44	-4
Total other income	-67	10	6	-22	9	3	1	4	-73	17
Total underlying income	201	301	306	326	337	317	264	254	1,134	1,171
Staff and other expenses	174	161	158	156	166	150	139	152	649	607
Intangibles amortisation and impairments	0	-1	-	-	0	1	1	1	-1	3
Operating expenses	174	160	158	156	166	151	140	152	648	609
Gross result	27	142	147	170	171	166	125	101	486	562
Additions to loan loss provision	11	25	21	34	40	28	27	25	91	120
Underlying result before tax	15	116	126	136	131	138	98	76	395	442
Taxation	-2	50	37	49	40	47	25	27	134	139
Minority interests	0	0	0	0	0	0	0	0	1	1
Underlying net result	17	66	89	87	90	91	73	49	259	302
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax									-	-
Net result	17	66	89	87	90	91	73	49	259	302
Key figures ²⁾										
Cost/income ratio	86.7%	52.9%	51.8%	47.9%	49.3%	47.6%	52.9%	60.1%	57.2%	52.0%
Return on equity based on 10.0% core Tier 1 ³⁾	3.4%	13.2%	18.1%	18.1%	18.4%	17.9%	14.6%	10.0%	13.1%	15.3%
Risk cost in bp of average RWA	22	50	42	70	81	55	54	52	46	60
Risk-weighted assets (end of period)	20,591	20,368	20,000	19,383	19,000	20,512	20,159	19,690	20,591	19,000
Staff (FTEs end of period)	3,225	3,233	3,141	3,098	3,051	3,053	3,021	3,007	3,225	3,051

¹⁾ Including Austria

²⁾ Key figures based on underlying figures

³⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.8 PROFIT AND LOSS: RETAIL BANKING REST OF WORLD

Banking: Profit and loss Retail Banking Rest of World										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	525	523	521	515	528	463	517	494	2,084	2,002
Capital charge on book equity	-31	-31	-26	-21	-17	-9	-6	-5	-109	-37
Interest benefit on economic capital	35	34	32	32	32	34	34	34	132	135
Interest result	529	525	527	527	543	488	545	524	2,107	2,100
Funds transfer	28	29	30	31	31	39	38	37	118	145
Securities business	9	10	11	12	11	9	10	9	43	38
Insurance broking	8	7	7	7	5	5	4	3	29	17
Management fees	-	-	-	-	-4	1	2	1	-	-0
Brokerage and advisory fees	27	25	23	23	26	28	26	18	98	97
Other	-3	6	10	11	1	6	2	14	24	23
Commission income	68	78	81	84	70	87	82	82	311	321
Rental income	-0	1	1	1	-1	1	1	1	3	1
Other investment income	-1	23	2	-0	2	17	5	-0	24	25
Investment income	-1	24	3	1	1	19	6	1	27	26
Realised gains/losses on bonds	-73	-39	-113	-0	-1	13	-1	8	-226	19
Realised gains/losses on equities						11			-	11
Change in fair value real estate investments		-							-	-
Realised gains and fair value changes on investments	-73	-39	-113	-0	-1	24	-1	8	-226	30
Total investment income	-74	-15	-110	1	-0	43	5	8	-199	55
Valuation results non-trading derivatives	-19	57	-20	54	-113	-76	15	-115	71	-290
Net trading income	32	-55	33	-14	96	91	-28	109	-4	267
Other income	-21	-26	-26	21	5	11	-3	5	-52	18
Total other income	-8	-25	-13	61	-13	26	-16	-2	15	-5
Total underlying income	514	562	485	673	600	644	615	612	2,235	2,472
Staff and other expenses	464	433	445	439	439	429	411	403	1,781	1,682
Intangibles amortisation and impairments	1	-0	0	0	0	0	0	0	1	1
Operating expenses	464	433	445	439	439	429	411	404	1,782	1,683
Gross result	50	130	40	234	162	214	204	208	453	789
Additions to loan loss provision	42	46	40	43	21	31	34	38	172	124
Underlying result before tax	8	83	-0	191	141	183	170	170	281	665
Taxation	5	20	-21	66	47	43	54	41	71	185
Minority interests	17	14	11	17	11	12	10	10	59	42
Underlying net result	-14	49	9	107	83	128	106	119	152	437
Net gains/losses on divestments								332	-	332
Net result from divested units	77	101	79	75	99	89	88	34	332	310
Special items after tax									-	-
Net result	64	149	88	183	182	217	195	486	484	1,079
Key figures ¹⁾										
Cost/income ratio	90.3%	77.0%	91.8%	65.3%	73.1%	66.7%	66.8%	65.9%	79.7%	68.1%
Return on equity based on 10.0% core Tier 1 ²⁾	0.2%	4.4%	1.5%	9.0%	6.8%	10.3%	8.7%	9.9%	3.8%	8.9%
Risk cost in bp of average RWA	30	33	28	31	15	23	25	29	31	23
Risk-weighted assets (end of period)	56,016	56,403	56,448	55,813	55,363	54,284	54,163	52,932	56,016	55,363
Staff (FTEs end of period)	29,306	28,956	28,893	29,235	29,076	28,602	27,665	27,256	29,306	29,076

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.9 PROFIT AND LOSS: COMMERCIAL BANKING (CB)

Banking: Profit and loss Commercial Banking										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	1,061	973	1,012	1,005	1,029	976	901	980	4,051	3,886
Capital charge on book equity	-174	-172	-164	-153	-151	-164	-152	-152	-664	-619
Interest benefit on economic capital	87	87	84	93	92	96	101	116	352	405
Interest result	974	888	933	945	970	908	850	944	3,739	3,672
Funds transfer	18	15	18	16	18	15	10	16	66	58
Securities business	33	36	67	52	59	40	53	50	187	203
Insurance broking	2	2	2	2	3	4	4	3	8	15
Management fees	1	2	0	4	-3	1	4	-0	7	2
Brokerage and advisory fees	62	68	62	58	81	56	49	41	250	228
Other	82	117	142	117	104	127	107	96	459	434
Commission income	197	241	291	248	262	243	227	207	977	939
Rental income	4	4	7	7	6	7	5	13	21	32
Other investment income	-3	14	9	1	-20	-30	-5	-9	20	-64
Investment income	1	18	15	8	-14	-23	0	4	41	-33
Realised gains/losses on bonds	1	-166	-4	51	-1	3	2	35	-118	40
Realised gains/losses on equities	-16	-2	-4	12	8	2	-1	-2	-9	6
Change in fair value real estate investments	-2	-0	-19	0	-17	-3	-4	-1	-20	-26
Realised gains and fair value changes on investments	-16	-168	-27	63	-10	1	-3	32	-148	20
Total investment income	-15	-150	-12	71	-24	-22	-3	36	-107	-13
Valuation results non-trading derivatives	-168	233	-63	213	164	-96	-106	5	215	-33
Net trading income	175	-302	202	23	-121	314	310	237	98	741
Other income	3	61	2	35	40	-54	54	3	101	44
Total other income	10	-8	142	271	83	164	259	245	414	752
Total underlying income	1,166	970	1,353	1,534	1,291	1,294	1,333	1,431	5,023	5,350
Staff and other expenses	573	556	585	603	597	563	531	567	2,317	2,258
Intangibles amortisation and impairments	56	62	33	59	57	92	84	151	210	385
Operating expenses	629	618	619	662	654	655	616	718	2,527	2,643
Gross result	537	352	735	872	637	639	718	713	2,496	2,706
Additions to loan loss provision	161	143	104	70	68	80	181	161	477	490
Underlying result before tax	376	210	631	803	569	559	537	552	2,019	2,217
Taxation	102	63	127	194	99	128	130	154	485	511
Minority interests	5	7	0	7	5	4	13	11	19	33
Underlying net result	270	140	503	602	465	427	395	387	1,516	1,674
Net gains/losses on divestments	265	520	25	11	-	-26	-	-	821	-26
Net result from divested units	-19	21	22	28	39	17	18	8	52	82
Special items after tax	-66	-0	-1	-13	-36	-0	-5	-24	-80	-65
Net result	449	682	549	628	468	417	408	371	2,309	1,664
Key figures ¹⁾										
Cost/income ratio	54.0%	63.7%	45.7%	43.1%	50.7%	50.6%	46.2%	50.2%	50.3%	49.4%
Return on equity based on 10.0% core Tier 1 ²⁾	7.8%	4.4%	15.0%	17.6%	13.4%	11.8%	10.8%	10.4%	11.2%	11.6%
Risk cost in bp of average RWA	46	43	31	20	19	22	48	42	35	33
Risk-weighted assets (end of period)	145,190	135,500	132,332	135,837	140,237	140,966	151,942	149,289	145,190	140,237
Staff (FTEs end of period)	11,633	11,704	11,616	11,613	11,802	11,816	11,799	11,777	11,633	11,802
Value at Risk trading and Treasury positions (avg.)	20.2	18.8	16.6	18.9	19.2	19.9	23.9	26.0		

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.10 PROFIT AND LOSS: CB - INDUSTRY LENDING

Banking: Profit and loss Industry Lending

In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	367	360	376	372	387	361	370	344	1,475	1,463
Capital charge on book equity	-	-0	-0	-	-2	-7	-7	-7	-0	-23
Interest benefit on economic capital	27	25	25	27	25	28	29	33	103	116
Interest result	394	384	401	399	410	383	393	371	1,578	1,556
Commission income	115	145	148	125	141	130	89	85	534	445
Investment income	5	13	5	2	3	2	5	11	25	21
Realised gains and fair value changes on investments	-17	-3	-1	7	-0	1	-8	-5	-14	-12
Total investment income	-12	10	4	9	3	2	-3	6	11	9
Valuation results non-trading derivatives	3	5	10	4	6	-0	3	-3	22	6
Net trading income	-9	-21	-30	-25	-29	-27	-34	-21	-85	-111
Other income	5	-3	-12	-0	0	-8	-2	3	-10	-7
Total other income	-1	-19	-32	-21	-23	-35	-33	-21	-73	-112
Total underlying income	496	520	522	511	531	480	446	441	2,050	1,897
Staff and other expenses	105	113	112	113	104	110	94	112	442	420
Intangibles amortisation and impairments	-	-	-	-	1	-	-	-	-	1
Operating expenses	105	113	112	113	105	110	94	112	442	421
Gross result	392	407	410	399	426	370	352	329	1,607	1,476
Additions to loan loss provision	83	91	75	-16	21	44	85	89	234	239
Underlying result before tax	308	316	335	415	405	326	267	239	1,374	1,237
Taxation	70	91	85	103	93	69	57	68	349	287
Minority interests	0	1	0	0	0	0	0	0	1	1
Underlying net result	238	224	250	312	311	257	209	171	1,023	949
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax					-0	0	-1	-0	-	-1
Net result	238	224	250	312	311	258	208	170	1,023	947
Key figures ¹⁾										
Cost/income ratio	21.1%	21.8%	21.4%	22.0%	19.8%	22.9%	21.1%	25.4%	21.6%	22.2%
Return on equity based on 10.0% core Tier 1 ²⁾	20.8%	20.1%	22.1%	26.4%	26.5%	21.6%	16.8%	13.2%	22.4%	19.3%
Risk cost in bp of average RWA	73	82	67	-14	18	36	68	69	51	49
Risk-weighted assets (end of period)	46,198	45,472	43,926	46,434	48,078	45,819	49,614	49,952	46,198	48,078

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.11 PROFIT AND LOSS: CB - GENERAL LENDING & TRANSACTION SERVICES

Banking: Profit and loss General Lending & Transaction Services										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	264	255	252	249	244	248	250	249	1,020	990
Capital charge on book equity	-	-	-	-	-	-	-	-	-	-
Interest benefit on economic capital	26	26	26	27	28	29	32	35	105	124
Interest result	291	281	278	276	272	277	282	283	1,125	1,114
Commission income	84	84	84	76	84	77	82	79	327	322
Investment income	0	0	-2	2	0	-1	-1	-6	0	-8
Realised gains and fair value changes on investments	0	-0	2	-	9	-0	-0	0	2	9
Total investment income	0	0	-0	2	9	-1	-1	-6	3	1
Valuation results non-trading derivatives	-3	2	0	2	0	-0	0	-1	2	0
Net trading income	8	10	8	9	9	12	17	9	36	47
Other income	2	4	-1	0	7	0	1	3	5	10
Total other income	7	16	7	12	16	12	19	11	43	58
Total underlying income	382	381	368	366	382	365	381	367	1,498	1,495
Staff and other expenses	185	175	185	177	190	171	176	162	723	699
Intangibles amortisation and impairments	-	0	-	-	-	-	-	-	0	-
Operating expenses	185	176	185	177	190	171	176	162	723	699
Gross result	197	206	183	189	192	193	205	205	775	796
Additions to loan loss provision	46	28	19	67	30	26	86	51	159	192
Underlying result before tax	152	177	164	122	162	168	119	154	615	603
Taxation	20	50	49	21	28	35	35	42	141	140
Minority interests	2	3	2	2	2	1	4	1	9	8
Underlying net result	130	124	112	99	132	132	80	111	465	455
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	130	124	112	99	132	132	80	111	465	455
Key figures ¹⁾										
Cost/income ratio	48.4%	46.1%	50.3%	48.4%	49.8%	47.0%	46.2%	44.1%	48.3%	46.8%
Return on equity based on 10.0% core Tier 1 ²⁾	11.3%	10.7%	9.6%	8.4%	10.9%	10.4%	6.5%	8.3%	10.0%	9.0%
Risk cost in bp of average RWA	39	24	16	56	24	20	66	38	34	37
Risk-weighted assets (end of period)	46,377	46,839	48,449	47,462	48,592	49,594	52,461	51,602	46,377	48,592

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.12 PROFIT AND LOSS: CB - FINANCIAL MARKETS

Banking: Profit and loss Financial Markets										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	61	38	120	182	130	155	-17	183	400	451
Capital charge on book equity	-	-	-	-	-	-	-	-	-	-
Interest benefit on economic capital	19	18	18	19	17	19	20	25	74	81
Interest result	80	56	138	200	147	174	3	207	473	532
Commission income	-7	6	54	37	37	19	47	25	89	128
Investment income	1	0	3	0	-2	1	2	0	4	2
Realised gains and fair value changes on investments	-1	-28	-17	32	-7	-10	-1	-15	-14	-34
Total investment income	-0	-28	-14	33	-9	-9	1	-15	-9	-32
Valuation results non-trading derivatives	159	373	-5	-53	-1	103	46	1	474	149
Net trading income	109	-246	170	258	86	48	273	242	291	649
Other income	-7	-17	-21	-19	-26	-22	-24	-19	-64	-91
Total other income	261	110	144	186	59	129	295	224	700	708
Total underlying income	333	144	321	455	235	313	346	441	1,254	1,336
Staff and other expenses	223	209	228	229	235	213	204	211	890	864
Intangibles amortisation and impairments	1	-	-	-	-	-	-	-	1	-
Operating expenses	224	209	228	229	235	213	204	211	891	864
Gross result	109	-65	92	226	0	100	142	230	363	472
Additions to loan loss provision	-1	-0	-0	1	-1	-1	0	2	-0	0
Underlying result before tax	110	-65	93	225	1	101	142	229	363	472
Taxation	-0	1	26	47	-38	38	45	64	74	108
Minority interests	3	3	5	5	2	5	4	8	16	19
Underlying net result	107	-69	61	174	37	58	93	157	273	345
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	107	-69	61	174	37	58	93	157	273	345
Key figures ¹⁾										
Cost/income ratio	67.3%	145.1%	71.2%	50.4%	99.9%	68.1%	59.0%	47.8%	71.1%	64.7%
Return on equity based on 10.0% core Tier 1 ²⁾	13.1%	-9.7%	10.0%	25.4%	5.4%	8.0%	11.8%	21.6%	10.0%	11.8%
Risk cost in bp of average RWA	-1	-0	-0	1	-1	-1	0	2	-0	0
Risk-weighted assets (end of period)	38,610	28,612	25,833	27,298	29,011	29,178	33,481	32,090	38,610	29,011

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.13 PROFIT AND LOSS: CB - BANK TREASURY, REAL ESTATE & OTHER

Banking: Profit and loss Real Estate & Other										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	369	321	264	202	268	212	298	204	1,156	982
Capital charge on book equity	-174	-172	-164	-153	-148	-157	-145	-145	-664	-595
Interest benefit on economic capital	16	18	16	21	21	19	20	24	70	84
Interest result	210	167	116	70	141	74	173	83	562	471
Commission income	5	7	5	10	0	17	10	17	27	44
Investment income	-6	4	9	3	-15	-25	-6	-2	12	-48
Realised gains and fair value changes on investments	2	-137	-11	24	-12	11	6	52	-122	57
Total investment income	-3	-133	-1	27	-28	-13	-0	50	-111	9
Valuation results non-trading derivatives	-327	-147	-68	259	159	-199	-156	7	-283	-188
Net trading income	67	-46	55	-219	-187	281	54	8	-143	155
Other income	3	77	36	54	58	-24	80	17	170	131
Total other income	-257	-116	22	94	30	58	-22	32	-256	98
Total underlying income	-45	-76	142	201	143	136	160	182	223	621
Staff and other expenses	61	58	60	84	68	69	57	82	262	275
Intangibles amortisation and impairments	55	61	33	59	56	92	84	151	209	384
Operating expenses	116	120	93	143	124	161	141	233	471	659
Gross result	-161	-195	49	58	19	-24	19	-51	-249	-38
Additions to loan loss provision	32	23	10	18	18	11	10	19	84	58
Underlying result before tax	-193	-218	39	40	1	-35	9	-71	-332	-96
Taxation	12	-80	-34	23	16	-14	-7	-20	-79	-25
Minority interests	-0	-0	-7	0	1	-2	4	2	-7	4
Underlying net result	-205	-138	80	17	-16	-20	13	-52	-246	-75
Net gains/losses on divestments	265	520	25	11		-26			821	-26
Net result from divested units	-19	21	22	28	39	17	18	8	52	82
Special items after tax	-66	-0	-1	-13	-36	-1	-4	-24	-80	-64
Net result	-25	403	126	43	-13	-29	27	-68	547	-83
Key figures ¹⁾										
Cost/income ratio	n.a.	n.a.	65.5%	71.0%	86.7%	117.8%	88.2%	128.2%	211.7%	106.0%
Return on equity based on 10.0% core Tier 1 ²⁾	-57.4%	-38.6%	20.3%	4.7%	-3.9%	-5.3%	4.1%	-13.0%	-17.6%	-4.5%
Risk cost in bp of average RWA	90	65	28	50	47	27	25	50	58	37
Risk-weighted assets (end of period)	14,006	14,576	14,123	14,644	14,557	16,375	16,386	15,646	14,006	14,557

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.1.14 PROFIT AND LOSS: CORPORATE LINE BANKING

Banking: Profit and loss Corporate Line Banking										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Balance sheet related interest	-42	-97	-60	-8	-34	33	0	39	-207	39
Capital charge on book equity	249	243	226	209	212	221	202	200	927	835
Interest benefit on economic capital	-197	-196	-186	-200	-204	-219	-232	-244	-778	-900
Interest result	10	-50	-20	1	-25	36	-30	-6	-58	-25
Funds transfer	-0	-0	0	0	0	0	-0	0	-0	0
Securities business	-0	-0	-1	1	-0	-0	-0	-1	-1	-1
Insurance broking									-	-
Management fees	0	-0	-0		0	-0	-0	-0	-1	-
Brokerage and advisory fees	-	-0			0	-	-	-	-0	0
Other	-6	-2	-2	-2	-3	-6	-2	-2	-11	-13
Commission income	-6	-2	-3	-2	-3	-6	-2	-2	-13	-13
Rental income					-	-	-0	-0	-	-0
Other investment income	-3	-7	2	-0	0	15	-1	-0	-7	14
Investment income	-3	-7	2	-0	1	15	-1	-0	-7	14
Realised gains/losses on bonds	-3	3	0	-3	4	1	39	6	-3	50
Realised gains/losses on equities	-3	-9	1		189	-0	100	-1	-12	287
Change in fair value real estate investments					-0	0	-0	0	-	-0
Realised gains and fair value changes on investments	-7	-6	1	-3	192	1	139	5	-15	337
Total investment income	-9	-13	3	-3	193	16	138	4	-22	351
Valuation results non-trading derivatives	-350	116	98	84	-14	-263	206	-244	-51	-314
Net trading income	288	59	-102	-133	-125	141	-137	145	112	23
Other income	40	-37	27	-18	68	84	-15	35	12	172
Total other income	-22	139	22	-67	-71	-37	54	-64	72	-119
Total underlying income	-27	75	2	-70	94	8	160	-68	-20	193
Staff and other expenses	-25	39	35	42	12	50	7	42	91	111
Intangibles amortisation and impairments	39	7	7	8	8	9	8	8	61	34
Operating expenses	14	46	43	50	20	59	15	50	153	145
Gross result	-41	29	-40	-120	73	-51	145	-118	-173	49
Additions to loan loss provision	0	-	-	-	-	-	-	-	0	-
Underlying result before tax	-41	29	-40	-120	73	-51	145	-118	-173	49
Taxation	-17	26	-0	-16	-6	-5	43	-33	-7	-1
Minority interests	-	-	-	-	-	-0	0	-	-	-
Underlying net result	-24	3	-40	-104	79	-46	102	-85	-166	50
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	647	-8	-13	-7	-17	-5	-4	-3	620	-30
Net result	623	-5	-53	-111	62	-51	98	-88	454	20
Key figures ¹⁾										
Risk-weighted assets (end of period)	6,046	4,315	4,287	3,632	2,596	4,428	4,912	4,341	6,046	2,596

¹⁾ Key figures based on underlying figures

BANKING 2.2.1 CLIENT BALANCES: ING BANK

Banking: Client balances ING Bank								
In EUR billion	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010
Residential Mortgages								
Beginning of period Client Balances	328.3	321.9	316.6	315.8	306.7	306.0	295.5	286.5
Net production	3.9	5.4	5.8	4.6	5.6	4.9	6.2	3.4
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	5.3	1.0	-0.5	-3.8	3.4	-4.2	4.3	5.6
End of period	337.4	328.3	321.9	316.6	315.8	306.7	306.0	295.5
Other Lending								
Beginning of period Client Balances	231.5	233.2	228.9	227.1	223.0	227.9	220.2	220.0
Net production	-4.0	-0.4	5.5	4.9	3.2	-0.2	2.4	-0.1
Acquisitions / divestments	-	-3.2	-	-	-	-	-	-3.0
Market performance	-	-	-	-	-	-	-	-
FX impact and other	1.9	2.0	-1.3	-3.0	0.8	-4.8	5.3	3.4
End of period	229.4	231.5	233.2	228.9	227.1	223.0	227.9	220.2
Funds Entrusted								
Beginning of period Client Balances	507.9	498.3	496.3	503.8	491.6	498.1	475.6	472.1
Net production	8.1	6.5	3.8	0.4	9.0	2.4	13.6	0.2
Acquisitions / divestments	-	-	-	-	-	-	-	-5.1
Market performance	-	-	-	-	-	-	-	-
FX impact and other	6.1	3.0	-1.8	-7.9	3.3	-8.9	9.0	8.4
End of period	522.1	507.9	498.3	496.3	503.8	491.6	498.1	475.6
Assets under Management/Mutual Funds								
Beginning of period Client Balances	84.3	102.0	121.3	124.6	121.0	125.6	122.7	132.8
Net production	0.4	-0.2	-1.5	1.9	-0.9	-0.6	0.6	-0.9
Acquisitions / divestments	-30.5	-14.7	-17.5	-2.2	-1.7	-2.8	-	-14.8
Market performance	0.8	-6.0	1.7	-0.2	5.2	3.1	-2.6	2.7
FX impact and other	-0.2	3.1	-2.0	-2.8	1.0	-4.2	4.9	3.0
End of period	54.8	84.3	102.0	121.3	124.6	121.0	125.6	122.7
Total								
Beginning of period Client Balances	1,151.9	1,155.4	1,163.2	1,171.3	1,142.3	1,157.6	1,114.1	1,111.4
Net production	8.4	11.3	13.7	11.9	16.9	6.5	22.8	2.6
Acquisitions / divestments	-30.5	-17.9	-17.5	-2.2	-1.7	-2.8	-	-22.9
Market performance	0.8	-6.0	1.7	-0.2	5.2	3.1	-2.6	2.7
FX impact and other	13.1	9.1	-5.6	-17.6	8.6	-22.1	23.4	20.3
End of period	1,143.7	1,151.9	1,155.4	1,163.2	1,171.3	1,142.3	1,157.6	1,114.1

BANKING 2.2.2 CLIENT BALANCES: RETAIL BANKING

Banking: Client balances Retail Banking								
In EUR billion	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010
Residential Mortgages								
Beginning of period Client Balances	328.3	321.9	316.6	315.8	306.7	306.0	295.5	286.5
Net production	3.9	5.4	5.8	4.6	5.6	4.9	6.2	3.4
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	5.3	1.0	-0.5	-3.8	3.4	-4.2	4.3	5.6
End of period	337.4	328.3	321.9	316.6	315.8	306.7	306.0	295.5
Other Lending								
Beginning of period Client Balances	91.2	91.0	88.8	86.7	87.2	87.0	84.5	86.7
Net production	0.8	2.0	2.7	2.2	-0.4	0.3	2.4	0.0
Acquisitions / divestments	-	-0.8	-	-	-	-	-	-3.0
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.0	-0.9	-0.5	-0.1	-0.1	-0.2	0.2	0.8
End of period	92.1	91.2	91.0	88.8	86.7	87.2	87.0	84.5
Funds Entrusted								
Beginning of period Client Balances	444.3	440.5	438.9	432.1	428.4	436.2	420.9	413.2
Net production	5.6	1.0	3.3	12.5	0.5	0.6	7.0	6.1
Acquisitions / divestments	-	-	-	-	-	-	-	-5.1
Market performance	-	-	-	-	-	-	-	-
FX impact and other	5.9	2.7	-1.7	-5.7	3.1	-8.3	8.3	6.7
End of period	455.7	444.3	440.5	438.9	432.1	428.4	436.2	420.9
Assets under Management/Mutual Funds								
Beginning of period Client Balances	53.5	57.5	58.9	58.4	55.7	54.5	56.3	68.4
Net production	0.4	-0.1	-0.8	1.7	-0.1	-0.4	-0.5	0.5
Acquisitions / divestments	-	-	-	-	-	-	-	-14.8
Market performance	0.5	-6.3	0.8	-0.9	2.8	1.7	-1.7	2.0
FX impact and other	0.0	2.3	-1.4	-0.4	0.0	-0.0	0.4	0.1
End of period	54.4	53.5	57.5	58.9	58.4	55.7	54.5	56.3
Total								
Beginning of period Client Balances	917.3	910.9	903.2	893.1	878.1	883.7	857.2	854.8
Net production	10.6	8.3	11.0	21.1	5.7	5.5	15.1	10.0
Acquisitions / divestments	-	-0.8	-	-	-	-	-	-22.9
Market performance	0.5	-6.3	0.8	-0.9	2.8	1.7	-1.7	2.0
FX impact and other	11.2	5.1	-4.1	-10.1	6.5	-12.7	13.1	13.2
End of period	939.6	917.3	910.9	903.2	893.1	878.1	883.7	857.2

BANKING 2.2.3 CLIENT BALANCES: RETAIL BANKING NETHERLANDS

Banking: Client balances Retail Banking Netherlands								
In EUR billion	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010
Residential Mortgages								
Beginning of period Client Balances	142.1	141.3	139.7	138.2	136.7	134.8	133.5	132.7
Net production	-0.2	0.8	1.6	1.5	1.5	1.9	1.3	0.7
Acquisitions / divestments				-				-
Market performance				-		-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	141.8	142.1	141.3	139.7	138.2	136.7	134.8	133.5
Other Lending								
Beginning of period Client Balances	42.5	42.7	42.9	42.3	43.7	43.8	43.0	43.4
Net production	-0.9	0.3	-0.1	0.6	-1.4	-0.1	0.8	-0.4
Acquisitions / divestments		-0.6		-				-
Market performance				-				-
FX impact and other		-	-	-	-	-	-	-
End of period	41.5	42.5	42.7	42.9	42.3	43.7	43.8	43.0
Funds Entrusted								
Beginning of period Client Balances	104.2	105.3	103.2	103.7	106.3	108.4	104.6	103.3
Net production	2.5	-1.1	2.1	-0.5	-2.7	-2.0	3.8	1.3
Acquisitions / divestments				-				-
Market performance				-				-
FX impact and other	-	-	-	-	-	-	-	-
End of period	106.7	104.2	105.3	103.2	103.7	106.3	108.4	104.6
Assets under Management/Mutual Funds								
Beginning of period Client Balances	14.7	16.3	16.8	16.7	16.2	16.1	16.8	16.5
Net production	0.2	0.1	-0.9	0.3	0.1	-0.2	-0.4	-0.5
Acquisitions / divestments				-				-
Market performance	0.3	-1.7	0.4	-0.1	0.4	0.4	-0.4	0.8
FX impact and other	-	-	-	-	-	-	-	-
End of period	15.2	14.7	16.3	16.8	16.7	16.2	16.1	16.8
Total								
Beginning of period Client Balances	303.5	305.7	302.6	300.8	303.0	303.0	297.9	295.9
Net production	1.6	0.1	2.7	1.9	-2.5	-0.4	5.5	1.2
Acquisitions / divestments	-	-0.6	-	-	-	-	-	-
Market performance	0.3	-1.7	0.4	-0.1	0.4	0.4	-0.4	0.8
FX impact and other	-	-	-	-	-	-	-	-
End of period	305.3	303.5	305.7	302.6	300.8	303.0	303.0	297.9

BANKING 2.2.4 CLIENT BALANCES: RETAIL BANKING BELGIUM

Banking: Client balances Retail Banking Belgium ¹⁾								
In EUR billion	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010
Residential Mortgages								
Beginning of period Client Balances	28.1	27.2	26.4	25.9	25.0	24.2	23.6	23.0
Net production	0.8	0.9	0.8	0.6	0.9	0.7	0.7	0.5
Acquisitions / divestments				-				-
Market performance				-		-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	28.9	28.1	27.2	26.4	25.9	25.0	24.2	23.6
Other Lending								
Beginning of period Client Balances	29.6	29.5	27.9	27.2	27.0	26.9	26.1	26.7
Net production	1.1	0.2	1.6	0.3	0.3	0.0	0.9	0.1
Acquisitions / divestments		-0.2				-	-	-0.8
Market performance				-		-	-	-
FX impact and other	-	-	-	0.4	-	-	-	-
End of period	30.7	29.6	29.5	27.9	27.2	27.0	26.9	26.1
Funds Entrusted								
Beginning of period Client Balances	71.4	72.0	70.4	68.3	68.7	69.0	67.7	69.4
Net production	-0.2	-0.6	1.6	2.1	-0.4	-0.3	1.3	1.6
Acquisitions / divestments						-	-	-2.2
Market performance				-		-	-	-
FX impact and other	-	-	-	-	-	-	-	-1.1
End of period	71.3	71.4	72.0	70.4	68.3	68.7	69.0	67.7
Assets under Management/Mutual Funds								
Beginning of period Client Balances	26.3	27.1	27.9	27.9	26.5	26.0	27.4	33.6
Net production	0.2	-0.2	0.2	1.0	-0.4	-0.3	-0.5	0.4
Acquisitions / divestments						-	-	-7.1
Market performance	-0.4	-3.2	0.5	-0.7	1.7	0.8	-0.9	0.7
FX impact and other	-	2.5	-1.4	-0.3	-	-	-	-0.0
End of period	26.1	26.3	27.1	27.9	27.9	26.5	26.0	27.4
Total								
Beginning of period Client Balances	155.3	155.9	152.7	149.3	147.1	146.2	144.7	152.7
Net production	2.0	0.2	4.1	4.0	0.4	0.2	2.3	2.6
Acquisitions / divestments	-	-0.2	-	-	-	-	-	-10.2
Market performance	-0.4	-3.2	0.5	-0.7	1.7	0.8	-0.9	0.7
FX impact and other	-	2.5	-1.4	0.1	-	-	-	-1.1
End of period	157.0	155.3	155.9	152.7	149.3	147.1	146.2	144.7

¹⁾ Including Luxembourg

BANKING 2.2.5 CLIENT BALANCES: RETAIL BANKING GERMANY

Banking: Client balances Retail Banking Germany ¹⁾

In EUR billion	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010
Residential Mortgages								
Beginning of period Client Balances	55.2	53.7	52.5	51.5	50.2	48.7	47.7	47.1
Net production	1.4	1.4	1.3	1.0	1.4	1.4	1.1	0.5
Acquisitions / divestments				-				-
Market performance				-		-	-	-
FX impact and other	-			-	-	-	-	-
End of period	56.5	55.2	53.7	52.5	51.5	50.2	48.7	47.7
Other Lending								
Beginning of period Client Balances	3.2	3.1	2.9	2.8	2.8	2.7	2.6	2.6
Net production	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.0
Acquisitions / divestments						-	-	
Market performance				-		-	-	-
FX impact and other	-	-	-		-	-	-	-
End of period	3.3	3.2	3.1	2.9	2.8	2.8	2.7	2.6
Funds Entrusted								
Beginning of period Client Balances	87.1	86.6	87.0	81.8	79.8	79.5	77.5	74.9
Net production	0.5	0.4	-0.4	5.2	1.9	0.4	2.0	2.6
Acquisitions / divestments						-	-	
Market performance				-		-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	87.6	87.1	86.6	87.0	81.8	79.8	79.5	77.5
Assets under Management/Mutual Funds								
Beginning of period Client Balances	5.4	6.2	6.3	6.4	5.9	5.6	5.7	5.3
Net production	0.1	-0.0	-0.0	0.0	0.0	0.0	0.1	0.1
Acquisitions / divestments						-	-	
Market performance	0.2	-0.8	-0.1	-0.1	0.5	0.2	-0.2	0.3
FX impact and other	-				-	-	-	
End of period	5.7	5.4	6.2	6.3	6.4	5.9	5.6	5.7
Total								
Beginning of period Client Balances	150.8	149.7	148.8	142.5	138.6	136.5	133.5	129.9
Net production	2.0	2.0	1.0	6.3	3.4	1.9	3.1	3.3
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	0.2	-0.8	-0.1	-0.1	0.5	0.2	-0.2	0.3
FX impact and other	-	-	-	-	-	-	-	-
End of period	153.1	150.8	149.7	148.8	142.5	138.6	136.5	133.5

¹⁾ Including Austria

BANKING 2.2.6 CLIENT BALANCES: RETAIL BANKING REST OF WORLD

Banking: Client balances Retail Banking Rest of World								
In EUR billion	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010
Residential Mortgages								
Beginning of period Client Balances	103.0	99.6	98.0	100.2	94.9	98.2	90.8	83.6
Net production	1.9	2.3	2.2	1.6	1.9	0.9	3.1	1.6
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	5.3	1.0	-0.5	-3.8	3.4	-4.2	4.3	5.6
End of period	110.2	103.0	99.6	98.0	100.2	94.9	98.2	90.8
Other Lending								
Beginning of period Client Balances	16.0	15.6	15.0	14.3	13.8	13.7	12.8	14.0
Net production	0.5	1.3	1.1	1.2	0.7	0.3	0.7	0.3
Acquisitions / divestments	-	-0.0	-	-	-	-	-	-2.2
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.0	-0.9	-0.5	-0.5	-0.1	-0.2	0.2	0.8
End of period	16.5	16.0	15.6	15.0	14.3	13.8	13.7	12.8
Funds Entrusted								
Beginning of period Client Balances	181.6	176.5	178.3	178.4	173.6	179.4	171.1	165.7
Net production	2.7	2.3	0.0	5.6	1.7	2.6	-0.0	0.5
Acquisitions / divestments	-	-	-	-	-	-	-	-2.9
Market performance	-	-	-	-	-	-	-	-
FX impact and other	5.9	2.7	-1.7	-5.7	3.1	-8.3	8.3	7.8
End of period	190.1	181.6	176.5	178.3	178.4	173.6	179.4	171.1
Assets under Management/Mutual Funds								
Beginning of period Client Balances	7.1	7.8	7.9	7.5	7.1	6.8	6.4	13.1
Net production	-0.1	0.1	-0.1	0.4	0.2	0.1	0.4	0.5
Acquisitions / divestments	-	-	-	-	-	-	-	-7.7
Market performance	0.4	-0.6	0.0	0.1	0.2	0.3	-0.3	0.2
FX impact and other	0.0	-0.2	-0.0	-0.1	0.0	-0.0	0.4	0.2
End of period	7.4	7.1	7.8	7.9	7.5	7.1	6.8	6.4
Total								
Beginning of period Client Balances	307.6	299.6	299.2	300.4	289.4	298.0	281.1	276.4
Net production	5.1	6.0	3.2	8.9	4.5	3.8	4.1	2.9
Acquisitions / divestments	-	-0.0	-	-	-	-	-	-12.8
Market performance	0.4	-0.6	0.0	0.1	0.2	0.3	-0.3	0.2
FX impact and other	11.2	2.6	-2.7	-10.2	6.5	-12.7	13.1	14.3
End of period	324.2	307.6	299.6	299.2	300.4	289.4	298.0	281.1

BANKING 2.2.7 CLIENT BALANCES: COMMERCIAL BANKING

Banking: Client balances Commercial Banking								
In EUR billion	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010
Residential Mortgages								
Beginning of period Client Balances								
Net production								
Acquisitions / divestments								
Market performance								
FX impact and other								
End of period								
Other Lending								
Beginning of period Client Balances	140.3	142.2	140.2	140.4	135.8	140.9	135.8	133.3
Net production	-4.8	-2.4	2.9	2.7	3.6	-0.5	0.0	-0.2
Acquisitions / divestments		-2.5		-				
Market performance				-				
FX impact and other	1.9	2.9	-0.8	-2.9	1.0	-4.6	5.1	2.6
End of period	137.3	140.3	142.2	140.2	140.4	135.8	140.9	135.8
Funds Entrusted								
Beginning of period Client Balances	63.6	57.8	57.4	71.7	63.1	62.0	54.7	58.9
Net production	2.6	5.5	0.5	-12.1	8.5	1.8	6.6	-5.8
Acquisitions / divestments				-				
Market performance				-				
FX impact and other	0.3	0.3	-0.1	-2.2	0.1	-0.6	0.7	1.6
End of period	66.4	63.6	57.8	57.4	71.7	63.1	62.0	54.7
Assets under Management/Mutual Funds								
Beginning of period Client Balances	30.8	44.5	62.4	66.2	65.3	71.1	66.4	64.4
Net production	0.0	-0.1	-0.7	0.2	-0.9	-0.2	1.1	-1.4
Acquisitions / divestments	-30.5	-14.7	-17.5	-2.2	-1.7	-2.8		
Market performance	0.3	0.3	0.9	0.7	2.4	1.5	-1.0	0.7
FX impact and other	-0.2	0.8	-0.6	-2.4	1.0	-4.2	4.5	2.9
End of period	0.4	30.8	44.5	62.4	66.2	65.3	71.1	66.4
Total								
Beginning of period Client Balances	234.7	244.5	260.0	278.2	264.2	273.9	256.9	256.5
Net production	-2.3	3.0	2.7	-9.2	11.2	1.0	7.6	-7.4
Acquisitions / divestments	-30.5	-17.2	-17.5	-2.2	-1.7	-2.8		
Market performance	0.3	0.3	0.9	0.7	2.4	1.5	-1.0	0.7
FX impact and other	1.9	4.0	-1.5	-7.6	2.1	-9.4	10.3	7.1
End of period	204.1	234.7	244.5	260.0	278.2	264.2	273.9	256.9

BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (1)

Total Retail Banking International: Underlying profit before tax

In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Retail Banking Germany	15	116	126	136	131	138	98	76	395	442
Retail Banking Direct Rest of Europe	-107	-61	-132	22	11	14	30	36	-279	90
Retail Banking Direct Outside Europe	55	82	99	94	81	90	99	70	330	340
Total ING Direct countries	-37	138	93	252	223	242	226	182	445	872
Retail Banking Central Europe	45	29	28	56	39	44	27	45	158	155
Retail Banking Asia	15	32	6	19	10	36	15	19	72	80
Total Retail Banking International	23	199	126	327	271	321	268	246	676	1,107

Total Retail Banking International: Residential Mortgages

In EUR million	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010
Germany	56,548	55,160	53,746	52,496	51,506	50,152	48,749	47,687
France	-	-	-	-	-	-	-	-
Italy	7,202	6,716	6,412	6,121	6,110	6,006	5,827	5,786
Spain	9,077	9,056	8,772	8,397	8,228	7,957	7,869	7,840
United Kingdom	5,840	4,578	3,190	2,745	2,470	1,956	1,718	1,422
Australia	29,345	26,772	27,372	26,708	27,858	26,063	25,419	24,507
Canada	22,276	21,042	20,660	20,476	21,100	19,854	21,089	18,940
Total ING Direct countries	130,289	123,325	120,153	116,942	117,272	111,989	110,671	106,183
Retail Banking Central Europe	3,953	3,812	3,954	3,806	3,646	3,385	3,293	3,171
Retail Banking Asia	529	561	706	703	704	651	644	577
Total Retail Banking International	134,771	127,697	124,813	121,451	121,622	116,025	114,608	109,930

Total Retail Banking International: Other Lending

In EUR million	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010
Germany	3,320	3,249	3,069	2,929	2,839	2,777	2,664	2,594
France	2	2	2	1	1	1	1	1
Italy	4	4	3	2	2	2	1	1
Spain	462	438	387	369	388	369	360	340
United Kingdom	-	-	-	-	-	-	-	-
Australia	-	-	-	-	-	-	-	-
Canada	217	213	229	233	225	227	271	262
Total ING Direct countries	4,004	3,906	3,689	3,536	3,455	3,375	3,298	3,198
Retail Banking Central Europe	11,894	11,465	11,851	11,130	10,641	10,323	10,073	9,394
Retail Banking Asia	3,808	3,716	3,074	3,196	2,979	2,782	2,865	2,724
Total Retail Banking International	19,706	19,088	18,614	17,862	17,075	16,480	16,235	15,316

BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (2)

Total Retail Banking International: Funds Entrusted

In EUR million	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010
Germany	87,552	87,059	86,620	86,988	81,766	79,839	79,466	77,511
France	12,152	11,581	11,384	11,623	11,694	11,229	11,207	10,978
Italy	15,830	15,448	15,426	15,642	15,999	15,775	15,973	16,280
Spain	18,598	18,028	17,457	17,315	16,262	16,365	15,954	15,535
United Kingdom	13,910	13,829	13,251	13,833	14,969	15,785	16,334	15,619
Australia	20,518	18,147	18,055	17,420	17,777	15,617	14,296	13,773
Canada	22,732	21,005	20,982	21,072	21,604	20,147	21,254	19,654
Total ING Direct countries	191,291	185,097	183,175	183,893	180,070	174,758	174,484	169,349
Retail Banking Central Europe	18,760	18,773	19,554	20,301	18,570	18,637	17,980	18,060
Retail Banking Asia	3,502	3,738	3,796	3,738	3,534	3,414	3,403	3,361
Total Retail Banking International	213,553	207,608	206,525	207,933	202,174	196,809	195,867	190,769

Total Retail Banking International: AuM / Mutual Funds

In EUR million	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010
Germany	5,676	5,367	6,228	6,343	6,396	5,868	5,597	5,699
France	2,108	2,081	2,040	1,973	1,863	1,796	1,686	1,637
Italy	547	563	615	598	588	552	523	492
Spain	1,712	1,680	1,836	1,832	1,783	1,778	1,679	1,772
United Kingdom	-	-	-	-	-	-	-	-
Australia	-	-	-	-	-	-	-	-
Canada	573	501	521	514	439	369	365	344
Total ING Direct countries	10,616	10,192	11,240	11,259	11,069	10,362	9,851	9,944
Retail Banking Central Europe	1,756	1,650	2,119	2,264	2,093	1,926	1,809	1,499
Retail Banking Asia	406	345	359	368	400	388	391	331
Total Retail Banking International	12,778	12,187	13,719	13,891	13,561	12,676	12,051	11,774

BANKING 2.4.1 GEOGRAPHICAL SPLIT: ING BANK

Banking: Geographical Split ING Bank

In EUR million	Total Banking		Netherlands		Belgium		Germany		Rest of Europe		Outside Europe		Other	
	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010
Profit & Loss														
Interest result	12,254	12,240	4,675	4,978	2,073	1,872	1,301	1,129	2,545	2,440	1,765	1,910	-106	-89
Commission income	2,209	2,208	717	748	438	444	143	142	719	711	209	193	-16	-31
Investment income	-503	399	-7	27	-141	85	-157	-34	-204	9	48	32	-42	280
Other income	588	697	101	128	166	242	-45	22	271	219	9	74	86	13
Total underlying income	14,549	15,544	5,486	5,881	2,536	2,643	1,241	1,259	3,331	3,380	2,031	2,209	-77	172
Staff and other expenses	8,663	8,340	3,042	2,919	1,800	1,714	690	642	2,032	1,938	942	937	156	190
Intangibles amortisation and impairments	307	461	30	41	7	-0	-1	3	1	2	-	0	269	416
Operating expenses	8,970	8,801	3,072	2,961	1,807	1,713	690	645	2,034	1,940	942	937	425	606
Gross result	5,579	6,742	2,414	2,920	729	930	552	615	1,297	1,440	1,089	1,272	-502	-434
Additions to loan loss provision	1,341	1,453	565	704	142	160	70	160	460	367	104	63	0	-
Underlying result before tax	4,238	5,289	1,849	2,216	587	770	482	455	837	1,073	984	1,209	-502	-434
Retail Banking	2,391	3,023	1,261	1,374	455	542	395	442	-121	245	402	420	-	-
Commercial Banking	2,019	2,217	588	842	133	228	88	13	958	828	583	789	-329	-483
Corporate Line	-173	49	-	-	-	-	-	-	-	-	-	-	-173	49
Underlying result before tax	4,238	5,289	1,849	2,216	587	770	482	455	837	1,073	984	1,209	-502	-434
Client balances (in EUR billion)														
Residential Mortgages	337.4	315.8	141.8	138.2	28.9	25.9	56.5	51.5	26.1	20.5	84.1	79.8	-	-
Other lending	229.4	227.1	86.1	89.2	40.3	36.2	6.1	5.2	62.3	61.0	34.3	35.3	0.1	0.1
Funds entrusted	522.1	503.8	145.9	144.2	83.2	82.7	88.1	82.6	91.9	90.0	113.0	104.3	-	-
Aum/Mutual funds	54.8	124.6	15.2	16.7	26.1	27.9	5.7	6.4	6.1	6.3	1.3	1.2	0.4	66.2
Key figures¹⁾														
Cost/income ratio	61.7%	56.6%	56.0%	50.3%	71.2%	64.8%	55.6%	51.2%	61.1%	57.4%	46.4%	42.4%	n.a.	352.1%
Return on equity based on 10.0% core Tier 1 ²⁾	11.0%	13.5%	16.5%	18.3%	15.5%	19.7%	14.5%	14.0%	7.7%	9.1%	13.6%	16.7%	-61.6%	-39.6%
Risk														
Risk costs in bp of average RWA	47	49	67	77	41	44	32	72	55	43	20	12	0	-
Risk weighted assets (end of period)	297,241	285,555	86,096	86,543	37,582	33,933	22,910	21,279	85,617	84,209	55,909	52,957	9,126	6,634

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.4.2 GEOGRAPHICAL SPLIT: NETHERLANDS

Banking: Geographical Split Netherlands										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Profit & Loss										
Interest result	1,183	1,124	1,176	1,192	1,282	1,248	1,243	1,205	4,675	4,978
Commission income	166	173	186	191	192	185	178	193	717	748
Investment income	-31	-16	1	40	6	13	0	7	-7	27
Other income	-61	16	13	134	51	57	-30	50	101	128
Total underlying income	1,257	1,297	1,376	1,557	1,530	1,504	1,392	1,455	5,486	5,881
Staff and other expenses	761	752	755	774	797	730	705	688	3,042	2,919
Intangibles amortisation and impairments	22	5	1	3	26	-1	10	6	30	41
Operating expenses	783	756	756	777	824	729	714	693	3,072	2,961
Gross result	475	540	619	780	707	774	678	761	2,414	2,920
Additions to loan loss provision	237	129	136	64	186	182	150	186	565	704
Underlying result before tax	238	412	484	716	521	592	528	575	1,849	2,216
Retail Banking	220	344	325	371	298	371	350	355	1,261	1,374
Commercial Banking	18	67	159	344	223	221	177	220	588	842
Corporate Line									-	-
Underlying result before tax	238	412	484	716	521	592	528	575	1,849	2,216
Client balances (in EUR billion)										
Residential Mortgages	141.8	142.1	141.3	139.7	138.2	136.7	134.8	133.5	141.8	138.2
Other lending	86.1	87.4	89.4	89.5	89.2	89.9	91.5	90.6	86.1	89.2
Funds entrusted	145.9	139.0	136.2	133.1	144.2	140.1	142.2	133.0	145.9	144.2
Aum/Mutual funds	15.2	14.7	16.3	16.8	16.7	16.2	16.1	16.8	15.2	16.7
Key figures¹⁾										
Cost/income ratio	62.2%	58.3%	55.0%	49.9%	53.8%	48.5%	51.3%	47.7%	56.0%	50.3%
Return on equity based on 10.0% core Tier 1 ²⁾	9.0%	14.7%	17.2%	24.8%	17.3%	19.2%	18.2%	18.4%	16.5%	18.3%
Risk										
Risk costs in bp of average RWA	112	62	64	30	83	79	66	82	67	77
Risk weighted assets (end of period)	86,096	82,586	83,547	85,170	86,543	92,937	92,325	89,980	86,096	86,543

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.4.3 GEOGRAPHICAL SPLIT: BELGIUM

Banking: Geographical Split Belgium ¹⁾

In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Profit & Loss										
Interest result	579	555	467	472	508	498	429	437	2,073	1,872
Commission income	91	102	119	126	101	100	133	110	438	444
Investment income	18	-171	-10	22	16	16	3	50	-141	85
Other income	-18	6	107	71	-47	4	157	128	166	242
Total underlying income	669	493	683	691	578	618	722	726	2,536	2,643
Staff and other expenses	454	451	446	449	467	432	416	399	1,800	1,714
Intangibles amortisation and impairments	6	1	-0	-	-0	0	-0	-	7	-0
Operating expenses	460	452	446	449	467	432	416	399	1,807	1,713
Gross result	210	40	237	242	111	186	306	327	729	930
Additions to loan loss provision	39	40	44	18	38	33	48	40	142	160
Underlying result before tax	171	0	192	224	72	153	258	287	587	770
Retail Banking	104	96	103	152	90	139	139	174	455	542
Commercial Banking	67	-96	89	72	-18	13	118	114	133	228
Corporate Line									-	-
Underlying result before tax	171	0	192	224	72	153	258	287	587	770
Client balances (in EUR billion)										
Residential Mortgages	28.9	28.1	27.2	26.4	25.9	25.0	24.2	23.6	28.9	25.9
Other lending	40.3	39.3	39.7	36.0	36.2	35.5	35.6	34.3	40.3	36.2
Funds entrusted	83.2	85.0	85.4	83.8	82.7	83.0	82.0	80.9	83.2	82.7
Aum/Mutual funds	26.1	26.3	27.1	27.9	27.9	26.5	26.0	27.4	26.1	27.9
Key figures ²⁾										
Cost/income ratio	68.6%	91.8%	65.3%	65.0%	80.9%	69.9%	57.6%	54.9%	71.2%	64.8%
Return on equity based on 10.0% core Tier 1 ³⁾	19.4%	1.9%	18.6%	22.3%	15.2%	15.7%	22.8%	25.0%	15.5%	19.7%
Risk										
Risk costs in bp of average RWA	43	46	53	22	44	35	52	44	41	44
Risk weighted assets (end of period)	37,582	35,821	33,461	33,149	33,933	36,322	38,639	36,215	37,582	33,933

¹⁾ Including Luxembourg

²⁾ Key figures based on underlying figures

³⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.4.4 GEOGRAPHICAL SPLIT: GERMANY

Banking: Geographical Split Germany ¹⁾

In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Profit & Loss										
Interest result	309	324	340	328	310	310	272	237	1,301	1,129
Commission income	30	40	36	38	38	33	39	32	143	142
Investment income	-49	-52	-57	0	-0	-9	-25	0	-157	-34
Other income	-64	11	28	-20	11	3	3	5	-45	22
Total underlying income	225	323	347	346	358	337	290	275	1,241	1,259
Staff and other expenses	187	170	168	165	172	161	147	161	690	642
Intangibles amortisation and impairments	0	-1	-	-	0	1	1	1	-1	3
Operating expenses	187	169	168	165	173	162	148	162	690	645
Gross result	38	154	179	181	185	175	142	113	552	615
Additions to loan loss provision	1	22	6	40	51	31	46	32	70	160
Underlying result before tax	37	132	173	141	134	144	96	81	482	455
Retail Banking	15	116	126	136	131	138	98	76	395	442
Commercial Banking	21	15	46	5	3	6	-2	5	88	13
Corporate Line									-	-
Underlying result before tax	37	132	173	141	134	144	96	81	482	455
Client balances (in EUR billion)										
Residential Mortgages	56.5	55.2	53.7	52.5	51.5	50.2	48.7	47.7	56.5	51.5
Other lending	6.1	5.7	5.5	5.4	5.2	5.2	5.2	5.0	6.1	5.2
Funds entrusted	88.1	87.6	87.2	87.6	82.6	80.4	80.1	78.1	88.1	82.6
Aum/Mutual funds	5.7	5.4	6.2	6.3	6.4	5.9	5.6	5.7	5.7	6.4
Key figures ²⁾										
Cost/income ratio	83.2%	52.3%	48.4%	47.7%	48.3%	48.1%	51.1%	58.9%	55.6%	51.2%
Return on equity based on 10.0% core Tier 1 ³⁾	3.8%	14.1%	23.9%	16.6%	16.8%	16.7%	13.6%	8.7%	14.5%	14.0%
Risk										
Risk costs in bp of average RWA	2	41	12	75	93	55	83	60	32	72
Risk weighted assets (end of period)	22,910	22,115	21,620	21,357	21,279	22,603	22,467	21,713	22,910	21,279

¹⁾ Including Austria

²⁾ Key figures based on underlying figures

³⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.4.5 GEOGRAPHICAL SPLIT: REST OF EUROPE

Banking: Geographical Split Rest of Europe										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Profit & Loss										
Interest result	641	664	619	621	649	562	601	628	2,545	2,440
Commission income	162	183	191	183	184	186	164	177	719	711
Investment income	-68	-34	-104	3	-2	8	-8	10	-204	9
Other income	165	-22	32	96	-13	87	74	72	271	219
Total underlying income	899	791	738	903	818	844	832	886	3,331	3,380
Staff and other expenses	519	491	521	502	497	485	469	488	2,032	1,938
Intangibles amortisation and impairments	0	0	1	0	1	0	0	0	1	2
Operating expenses	519	491	522	502	498	486	469	488	2,034	1,940
Gross result	380	300	216	401	320	359	363	398	1,297	1,440
Additions to loan loss provision	146	137	80	96	51	48	147	120	460	367
Underlying result before tax	234	162	136	305	269	311	215	278	837	1,073
Retail Banking	-62	-32	-105	78	50	57	57	81	-121	245
Commercial Banking	296	194	241	227	219	254	159	197	958	828
Corporate Line									-	-
Underlying result before tax	234	162	136	305	269	311	215	278	837	1,073
Client balances (in EUR billion)										
Residential Mortgages	26.1	24.2	22.3	21.1	20.5	19.3	18.8	18.3	26.1	20.5
Other lending	62.3	62.7	62.7	61.6	61.0	59.3	60.3	58.3	62.3	61.0
Funds entrusted	91.9	89.2	87.6	89.0	90.0	88.7	88.4	86.3	91.9	90.0
Aum/Mutual funds	6.1	6.0	6.6	6.7	6.3	6.1	5.7	5.4	6.1	6.3
Key figures¹⁾										
Cost/income ratio	57.7%	62.1%	70.7%	55.6%	60.8%	57.5%	56.4%	55.0%	61.1%	57.4%
Return on equity based on 10.0% core Tier 1 ²⁾	7.4%	5.4%	7.2%	10.8%	8.3%	11.2%	6.5%	10.3%	7.7%	9.1%
Risk										
Risk costs in bp of average RWA	69	66	39	46	25	23	69	56	55	43
Risk weighted assets (end of period)	85,617	84,739	82,702	82,811	84,209	82,521	85,390	84,500	85,617	84,209

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.4.6 GEOGRAPHICAL SPLIT: OUTSIDE EUROPE

Banking: Geographical Split Outside Europe										
In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Profit & Loss										
Interest result	405	387	482	491	480	464	463	503	1,765	1,910
Commission income	43	53	61	51	57	55	40	40	209	193
Investment income	-3	43	2	6	-5	29	19	-10	48	32
Other income	-22	-19	-5	55	15	26	41	-8	9	74
Total underlying income	423	465	541	603	548	573	563	525	2,031	2,209
Staff and other expenses	233	234	231	244	249	244	225	220	942	937
Intangibles amortisation and impairments	-	-	-	-	-	0	-	-	-	0
Operating expenses	233	234	231	244	249	244	225	220	942	937
Gross result	190	230	310	359	299	329	338	305	1,089	1,272
Additions to loan loss provision	23	20	37	24	4	15	18	26	104	63
Underlying result before tax	167	210	272	335	295	315	320	279	984	1,209
Retail Banking	70	115	105	113	91	126	114	89	402	420
Commercial Banking	97	96	168	222	204	189	207	190	583	789
Corporate Line	-	-	-	-	-	-	-	-	-	-
Underlying result before tax	167	210	272	335	295	315	320	279	984	1,209
Client balances (in EUR billion)										
Residential Mortgages	84.1	78.8	77.3	76.9	79.8	75.6	79.5	72.6	84.1	79.8
Other lending	34.3	36.3	35.8	36.5	35.3	33.1	35.2	32.0	34.3	35.3
Funds entrusted	113.0	107.1	102.1	102.9	104.3	99.4	105.5	97.4	113.0	104.3
Aum/Mutual funds	1.3	1.1	1.2	1.2	1.2	1.1	1.1	1.0	1.3	1.2
Key figures¹⁾										
Cost/income ratio	55.1%	50.4%	42.7%	40.5%	45.4%	42.5%	39.9%	41.8%	46.4%	42.4%
Return on equity based on 10.0% core Tier 1 ²⁾	8.9%	11.6%	16.1%	17.7%	17.3%	18.9%	16.1%	14.7%	13.6%	16.7%
Risk										
Risk costs in bp of average RWA	17	15	29	18	3	11	13	19	20	12
Risk weighted assets (end of period)	55,909	51,470	51,670	53,004	52,957	51,116	55,004	54,408	55,909	52,957

¹⁾ Key figures based on underlying figures

²⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

BANKING 2.4.7 GEOGRAPHICAL SPLIT: OTHER

Banking: Geographical Split Other ¹⁾

In EUR million	4Q2011	3Q2011	2Q2011	1Q2011	4Q2010	3Q2010	2Q2010	1Q2010	FY2011	FY2010
Profit & Loss										
Interest result	-2	-60	-31	-13	-41	17	-50	-15	-106	-89
Commission income	-6	-2	-4	-3	-13	-8	-5	-5	-16	-31
Investment income	-21	-10	-12	1	164	-12	127	-0	-42	280
Other income	-46	156	25	-48	-3	-4	67	-46	86	13
Total underlying income	-76	83	-22	-63	107	-7	139	-67	-77	172
Staff and other expenses	-6	54	50	58	33	67	24	66	156	190
Intangibles amortisation and impairments	94	68	40	67	63	101	93	159	269	416
Operating expenses	88	122	91	124	96	168	117	225	425	606
Gross result	-164	-38	-113	-187	11	-175	23	-292	-502	-434
Additions to loan loss provision	0	-0	0	-	0	-0	0	-0	0	-
Underlying result before tax	-164	-38	-113	-187	11	-175	23	-292	-502	-434
Retail Banking	-	-	-	-	-	-	-	-	-	-
Commercial Banking	-123	-67	-72	-67	-62	-124	-122	-174	-329	-483
Corporate Line	-41	29	-40	-120	73	-51	145	-118	-173	49
Underlying result before tax	-164	-38	-113	-187	11	-175	23	-292	-502	-434
Client balances (in EUR billion)										
Residential Mortgages	-	-	-	-	-	-	-	-	-	-
Other lending	0.1	0.1	-0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Funds entrusted	-	-	-	-	-	-	-	-	-	-
Aum/Mutual funds	0.4	30.8	44.5	62.4	66.2	65.3	71.1	66.4	0.4	66.2
Key figures²⁾										
Cost/income ratio	n.a.	146.0%	n.a.	n.a.	89.7%	n.a.	83.7%	n.a.	n.a.	352.1%
Return on equity based on 10.0% core Tier 1 ³⁾	-67.8%	-26.5%	-60.6%	-94.1%	13.4%	-70.4%	4.7%	-99.4%	-61.6%	-39.6%
Risk										
Risk costs in bp of average RWA	0	-0	0	-	0	-0	0	-0	0	-
Risk weighted assets (end of period)	9,126	7,747	7,661	7,275	6,634	8,859	9,569	9,021	9,126	6,634

¹⁾ Region Other consists of Corporate Line and Real Estate Development/Investment Portfolio

²⁾ Key figures based on underlying figures

³⁾ Underlying after-tax return divided by average equity based on 10.0% core Tier 1 ratio (annualised)

DISCLAIMER

ING Group's Annual Accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS-EU').

In preparing the financial information in this document, the same accounting principles are applied as in the 2011 ING Group Annual Accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

Certain of the statements contained in this Annual Report are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in ING's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro, (4) the implementation of ING's restructuring plan to separate banking and insurance operations, (5) changes in the availability of, and costs associated with, sources of liquidity such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness, (6) the frequency and severity of insured loss events, (7) changes affecting mortality and morbidity levels and trends, (8) changes affecting persistency levels, (9) changes affecting interest rate levels, (10) changes affecting currency exchange rates, (11) changes in investor, customer and policyholder behaviour, (12) changes in general competitive factors, (13) changes in laws and regulations, (14) changes in the policies of governments and/or regulatory authorities, (15) conclusions with regard to purchase accounting assumptions and methodologies, (16) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (17) changes in credit-ratings, (18) ING's ability to achieve projected operational synergies and (19) the other risks and uncertainties detailed in the Risk Factors section contained in the most recent Annual Report of ING Groep N.V..

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