

ING GROUP HISTORICAL TREND DATA



First quarter 2013

INTRODUCTION

General comments

- The Historical Trend Data document is published on a quarterly basis.
- Allocation keys are used to calculate segmental information; e.g. Life vs. Non-life, 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, discontinued operations 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.
- As of 2013, ING applies the revised IAS 19 'Employee Benefits'. The most significant change relates to the accounting for defined benefit pension obligations and the corresponding plan assets. IAS 19 has been implemented retrospectively; as a result, comparative results for previous periods have been restated and are presented as if the new requirements were always applied.
- Underlying results have been restated to reflect the impact of the sale of ING Direct UK.
- For insurance we include a life margin analysis tying to an operating result before tax which eliminated most market volatility from the underlying result before tax.
- Rounding could cause some small differences.
- All figures are unaudited.

Discontinued operations

- The net result of the Asia insurance and Investment management operations has been transferred to 'net result from discontinued operations'.

Historical trend data include:

- Breakdown shareholders' equity
- Income statement for each segment
- Condensed income statement for product groups within Commercial Banking
- Income statement for corporate lines
- Client Balances Roll forward
- Additional detail is included for Retail Banking International
- Additional detail is included for Insurance US (excluding Closed Block VA) and US Closed Block VA.
- Investment Management: different breakdowns of Assets under Management and an Assets under Management roll-forward
- Full geographical breakdown of banking results

Product segmentation Commercial Banking

Product Group

• Industry Lending

• General Lending & Transaction Services

• Financial Markets

• Bank Treasury, Real Estate & Other

Sub products

- Structured Finance
- Real Estate Finance

- Corporate & Financial Institutions Lending
- Payment & Cash Management
- General Lease and Commercial Finance
- Trade Finance Services

- Financial Markets Clients & Products
- Strategic Trading
- Corporate Finance & Equity Markets

- Bank Treasury (Asset & Liability Management and Treasury)
- Real Estate Development
- REIM Investment Portfolio
- General Lease run-off portfolio
- Other

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ING GROUP 1.1 PROFIT AND LOSS

ING Group: Profit and loss								
in EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Gross premium income				5,785	4,661	4,682	4,811	6,123
Interest result Banking operations				2,892	2,841	2,946	2,831	2,960
Commission income				920	880	883	928	886
Total investment & other income				976	1,269	1,123	2,766	262
Total underlying income				10,572	9,652	9,635	11,338	10,232
Underwriting expenditure				5,829	5,258	4,885	6,586	5,845
Staff expenses				1,739	1,680	1,698	1,643	1,680
Other expenses				1,166	1,436	1,186	1,112	1,179
Intangibles amortisation and impairments				39	35	51	56	69
Operating expenses				2,944	3,151	2,935	2,811	2,929
Interest expenses Insurance operations				69	74	86	88	78
Addition to loan loss provisions				561	589	554	540	439
Other				4	5	3	8	4
Total underlying expenditure				9,407	9,077	8,463	10,032	9,295
Underlying result before tax				1,167	575	1,172	1,305	936
Taxation				342	75	316	179	314
Minority interests				24	17	34	18	43
Underlying net result				800	483	822	1,109	579
Net gains/losses on divestments				940	1,613	-200	-188	489
Net result from divested units				-38	-50	-55	8	12
Net result from discontinued operations ²⁾				155	78	198	111	163
Special items after tax				-53	-643	-109	252	-515
Net result				1,804	1,481	658	1,293	728

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013.

2) The results of Insurance/IM Asia have been transferred to "net result from discontinued operations".

ING GROUP 1.2 CONSOLIDATED BALANCE SHEET: ASSETS

ING Group: Assets								
in EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012 ¹⁾	30 Sep 2012 ¹⁾	30 Jun 2012 ¹⁾	31 Mar 2012 ¹⁾
Cash and balances with central banks				12,816	17,657	28,367	16,204	46,587
Amounts due from banks				47,262	39,053	44,788	47,395	50,441
Financial assets at fair value through P&L								
- trading assets				135,434	114,895	129,561	123,915	119,600
- investments for risk policyholders				103,060	98,765	100,768	99,402	121,593
- non-trading derivatives				12,582	13,951	15,804	15,811	16,010
- other				6,000	4,760	5,299	5,456	5,660
Investments								
- Available-for-sale investments				192,398	193,584	192,448	198,057	211,569
of which equity securities				7,162	7,707	7,638	10,538	11,517
of which debt securities				185,236	185,877	184,810	187,519	200,052
- Held-to-maturity investments				4,108	6,545	6,887	7,261	7,579
Loans and advances to customers								
- securities at amortised cost and IABF				27,691	28,169	31,142	34,676	36,371
- customer lending				538,774	535,235	541,731	575,528	569,661
Reinsurance contracts				5,266	5,291	5,461	5,679	5,632
Investments in associates				2,284	2,203	2,235	2,255	2,330
Real estate investments				1,224	1,288	1,339	1,342	1,443
Property and equipment				2,689	2,674	2,689	2,746	2,840
Intangible assets				2,691	2,639	2,707	2,929	3,550
Deferred acquisition costs				4,810	4,549	4,634	4,670	10,054
Assets held for sale				56,012	68,472	103,714	63,844	
Other assets								
- deferred tax assets				1,837	2,245	2,705	2,837	2,801
- other				23,783	24,218	23,663	25,357	26,327
Total assets				1,180,720	1,166,191	1,245,942	1,235,365	1,240,050

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013.

ING GROUP 1.3 CONSOLIDATED BALANCE SHEET: TOTAL EQUITY AND LIABILITIES

ING Group: Total equity and liabilities								
in EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012 ¹⁾	30 Sep 2012 ¹⁾	30 Jun 2012 ¹⁾	31 Mar 2012 ¹⁾
Shareholders' equity (in parent)				54,438	51,777	50,600	48,511	45,880
Minority interests				1,133	1,081	1,020	927	831
Non-voting equity securities				2,250	2,250	3,000	3,000	3,000
Total equity				57,821	55,108	54,620	52,438	49,711
Preference shares								
Subordinated loans				8,883	8,786	8,938	9,089	8,687
Debt securities in issue				146,535	143,436	159,961	157,926	163,968
Other borrowed funds				13,815	16,723	18,060	19,560	17,726
Insurance and investment contracts								
Life insurance provisions excluding provisions for risk of policyholders				124,144	122,989	123,950	124,947	150,193
Provision for life insurance for risk of policyholders				94,907	90,803	93,513	92,292	114,693
Provision for unearned premiums and unexpired risks				630	268	425	542	678
Claims provision				3,326	3,263	3,256	3,265	3,243
Investment contracts for risk of company				4,767	4,561	5,237	5,973	5,828
Investment contracts for risk of policyholders				8,254	8,066	7,366	7,233	6,920
Total Insurance and investment contracts				236,028	229,950	233,747	234,252	281,554
Amounts due to banks				37,425	38,704	51,367	58,873	69,317
Customer deposits and other funds on deposits				470,646	455,003	444,955	472,916	474,533
Financial liabilities at fair value through profit and loss								
Trading liabilities				97,102	83,653	100,459	100,651	104,823
Non-trading derivatives				17,644	18,751	21,867	21,921	21,729
Designated as at fair value through profit and loss				13,100	13,399	13,965	13,769	13,638
Liabilities held for sale				50,476	69,899	106,477	61,555	0
Other liabilities								
Deferred tax liabilities				2,637	2,813	3,154	2,394	3,136
Other				28,610	29,966	28,373	30,020	31,228
Total liabilities				1,122,899	1,111,083	1,191,322	1,182,927	1,190,338
Total equity and liabilities				1,180,720	1,166,191	1,245,942	1,235,365	1,240,050

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013.

ING GROUP 1.4 TOTAL EQUITY

ING Group: Total equity								
in EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012 ¹⁾	30 Sep 2012 ¹⁾	30 Jun 2012 ¹⁾	31 Mar 2012 ¹⁾
Share capital				919	919	919	919	919
Share premium				16,034	16,034	16,034	16,034	16,034
Revaluation reserve equity securities				2,260	2,337	2,249	2,648	2,826
Revaluation reserve debt securities				9,639	10,516	9,571	6,311	4,856
Revaluation reserve crediting to life policyholders				-5,214	-5,673	-5,465	-4,460	-3,723
Revaluation reserve cashflow hedge				2,557	2,689	2,465	2,375	2,062
Other revaluation reserve				254	607	609	612	606
Remeasurement of the net defined benefit asset/liability				-1,756	-2,861	-2,872	-2,549	-2,159
Currency translation reserve				-546	-841	-111	128	-807
Treasury shares				-267	-410	-411	-429	-547
Retained earnings and other reserves				30,558	28,460	27,612	26,922	25,813
Shareholders' equity				54,438	51,777	50,600	48,511	45,880
Minority interests				1,133	1,081	1,020	927	831
Non-voting equity securities				2,250	2,250	3,000	3,000	3,000
Total equity				57,821	55,108	54,620	52,438	49,711
Key figures								
Shareholders' equity per share in EUR				14.28	13.62	13.32	12.76	12.10

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013.

ING GROUP 1.5 CASH FLOW STATEMENT

ING Group: Cash flow statement								
in EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Net cash flow from operating activities				-4,703	-1,597	7,942	-13,166	-2,441
Investments and advances:								
Associates				-9	-7	-9	-3	-7
Available-for-sale investments				-44,735	-33,486	-36,729	-39,640	-33,826
Held-to-maturity investments						16	-16	
Real estate investments				-3	-4	-2	-2	-52
Property and equipment				-71	-153	-117	-85	-68
Assets subject to operating leases								
Investments for risk of policyholders				-17,783	-19,600	-18,495	-13,409	-16,482
Other investments				-59	-86	-86	-106	-91
Disposals and redemptions:								
Group companies				-5,556	3,780			-10,316
Associates				8	12	31	5	44
Available-for-sale investments				45,516	30,973	39,336	34,294	32,815
Held-to-maturity investments				2,434	340	370	315	1,283
Real estate investments				1	45		7	238
Property and equipment				24	20	35	12	4
Assets subject to operating leases								
Investments for risk of policyholders				21,538	19,484	20,330	14,184	18,203
Loan portfolio				174	3,315	1,879	1,848	226
Other investments				2	1	2	4	2
Net cash flow from investing activities				1,481	4,634	6,561	-2,592	-8,027
Proceeds from borrowed funds and debt securities				45,528	39,824	41,661	109,031	141,976
Repayments from borrowed funds and debt securities				-45,192	-56,083	-40,584	-118,088	-118,420
Repayment of non-voting equity securities					-750			
Repurchase premium					-375			
Purchase of treasury shares				-3	-13		-1	-3
Sale of treasury shares				55	12	13	69	66
Dividends paid/received								
Net cash flow from financing activities				388	-17,385	1,090	-8,989	23,619
Net cash flow				-2,834	-14,346	15,593	-24,747	13,151
Cash and cash equivalents at beginning of period				24,150	38,146	22,498	47,675	34,280
Effect of exchange rates on cash and equivalents				-112	349	53	-430	245
Cash and cash equivalents at end of period				21,204	24,150	38,146	22,498	47,675
- of which Treasury bills and other eligible bills				1,222	518	4,318	3,650	2,762
- of which Amounts due to/from banks				5,668	4,633	4,051	925	-1,674
- of which Cash and balances with central banks				12,816	17,657	28,367	16,205	46,587
- of which Cash and cash equivalents classified as Assets held for sale				1,498	1,342	1,410	1,718	

BANKING 2.1.1 PROFIT AND LOSS: ING BANK

Banking: Profit and loss ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Interest income				14,273	14,721	14,942	15,169	15,297
Minus: interest expense				11,357	11,854	11,970	12,313	12,328
Interest result				2,916	2,867	2,972	2,856	2,969
Funds transfer				147	152	158	157	152
Securities business				104	79	99	120	109
Insurance broking				37	40	39	43	40
Management fees				32	33	30	30	30
Brokerage and advisory fees				65	58	68	69	59
Other				169	148	139	157	163
Commission income				554	510	532	577	553
Rental income				2	-1	5	4	8
Other investment income				12	10	29	27	6
Investment income				14	9	34	31	14
Realised gains/losses on bonds				96	10	26	20	108
Realised gains/losses on equities				14	-1	342	3	-0
Change in fair value real estate investments				-	1	-8	-3	-1
Realised gains and fair value changes on investments				110	9	359	21	107
Total investment income				124	18	393	52	121
Valuation results non-trading derivatives				-100	-167	-395	38	-456
Net trading income				344	40	426	167	485
Other income				26	-57	-137	-96	45
Total other income				270	-185	-106	109	74
Total underlying income				3,863	3,211	3,791	3,594	3,718
Staff expenses				1,239	1,209	1,208	1,213	1,228
Other expenses				855	1,095	868	775	830
Intangibles amortisation and impairments				39	35	51	56	69
Operating expenses				2,133	2,340	2,127	2,044	2,128
Gross result				1,730	871	1,664	1,550	1,590
Additions to loan loss provision				561	589	554	540	439
Underlying result before tax				1,169	283	1,110	1,011	1,151
Taxation				331	137	264	257	356
Minority interests				30	20	24	20	27
Underlying net result				809	126	822	734	768
Net gains/losses on divestments				-6	891	-16.3	-	489
Net result from divested units				-37	-55	-54.5	11	12
Special items after tax				-23	-348	-45.7	202	-404
Net result				744	615	706	948	865
Key figures ²⁾								
Interest margin				1.38%	1.34%	1.35%	1.27%	1.33%
Cost/income ratio				55.2%	72.9%	56.1%	56.9%	57.2%
Return on equity based on IFRS-EU equity				9.0%	1.4%	9.2%	8.4%	8.9%
Return on equity based on 10.0% core Tier 1 ³⁾				12.1%	2.1%	11.8%	10.3%	10.9%
Risk costs in bp of average RWA				81	85	77	73	60
Risk-weighted assets (end of period)				278,225	275,636	279,337	295,568	291,986
Staff (FTEs end of period)				64,359	65,173	66,099	66,179	66,583

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.2 PROFIT AND LOSS: RETAIL BANKING

Banking: Profit and loss Retail Banking ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				2,000	1,971	2,010	1,966	1,959
Capital charge on book equity				-43	-45	-53	-61	-61
Interest benefit on economic capital				72	71	71	74	79
Interest result				2,028	1,996	2,028	1,980	1,978
Funds transfer				130	137	137	141	140
Securities business				90	65	54	70	83
Insurance broking				35	39	36	41	38
Management fees				31	32	31	29	31
Brokerage and advisory fees				8	7	8	3	8
Other				23	18	38	33	29
Commission income				318	298	304	316	328
Rental income				1	2	0	1	1
Other investment income				7	-2	22	12	-1
Investment income				7	0	22	13	-0
Realised gains/losses on bonds				30	5	0	-8	-3
Realised gains/losses on equities				11	-3	4	-1	0
Change in fair value real estate investments				-	0	-	-	-
Realised gains and fair value changes on investments				41	3	4	-9	-2
Total investment income				49	3	26	4	-3
Valuation results non-trading derivatives				10	-29	-2	36	-14
Net trading income				57	44	61	14	77
Other income				12	-59	-164	-143	12
Total other income				80	-44	-105	-93	74
Total underlying income				2,475	2,253	2,253	2,207	2,378
Staff and other expenses				1,518	1,560	1,464	1,438	1,479
Intangibles amortisation and impairments				6	6	6	4	3
Operating expenses				1,525	1,567	1,470	1,442	1,483
Gross result				950	687	783	765	895
Additions to loan loss provision				343	314	319	261	272
Underlying result before tax				607	373	464	504	623
Taxation				152	129	152	138	187
Minority interests				22	17	19	14	17
Underlying net result				433	226	294	351	418
Net gains/losses on divestments				-6	891	-16	-	489
Net result from divested units				-37	-55	-55	11	12
Special items after tax				-21	-203	-45	-29	-30
Net result				369	860	178	334	890
Key figures ²⁾								
Cost/income ratio				61.6%	69.5%	65.3%	65.3%	62.4%
Return on equity based on 10.0% core Tier 1 ³⁾				12.8%	6.8%	8.7%	10.2%	12.4%
Risk cost in bp of average RWA				97	88	89	73	78
Risk-weighted assets (end of period)				140,214	143,313	141,401	145,122	141,367
Staff (FTEs end of period)				53,605	54,154	54,850	54,895	55,398

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.3 PROFIT AND LOSS: RETAIL BANKING BENELUX

Banking: Profit and loss Retail Banking Benelux ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				1,250	1,234	1,260	1,245	1,237
Capital charge on book equity				-0	-1	-1	-1	-2
Interest benefit on economic capital				31	31	31	32	35
Interest result				1,281	1,265	1,290	1,276	1,269
Funds transfer				100	104	104	112	111
Securities business				62	41	31	48	52
Insurance broking				26	29	28	34	30
Management fees				31	32	31	29	31
Brokerage and advisory fees				1	2	1	1	1
Other				-13	-15	1	-9	-9
Commission income				207	194	196	215	215
Rental income				-	-	-	-	-
Other investment income				0	0	-1	3	-1
Investment income				0	0	-1	3	-1
Realised gains/losses on bonds				10	0	0	0	-0
Realised gains/losses on equities				-0	-3	3	-1	0
Change in fair value real estate investments				-	-	-	-	-
Realised gains and fair value changes on investments				10	-3	3	-1	-0
Total investment income				10	-3	2	2	-1
Valuation results non-trading derivatives				-2	-1	2	-2	14
Net trading income				57	27	34	12	37
Other income				9	2	17	16	14
Total other income				64	28	53	25	64
Total underlying income				1,562	1,484	1,541	1,518	1,548
Staff and other expenses				920	955	900	877	922
Intangibles amortisation and impairments				6	6	6	4	3
Operating expenses				927	961	906	881	925
Gross result				636	523	635	637	622
Additions to loan loss provision				254	235	235	189	175
Underlying result before tax				382	288	400	448	448
Taxation				110	71	105	112	124
Minority interests				-1	-3	1	0	2
Underlying net result				273	221	294	336	322
Net gains/losses on divestments				-	-	-	-	-
Net result from divested units				-	-	-	-	-
Special items after tax				-21	-203	-45	-29	-30
Net result				251	18	249	307	293
Key figures ²⁾								
Cost/income ratio				59.3%	64.8%	58.8%	58.0%	59.8%
Return on equity based on 10.0% core Tier 1 ³⁾				15.1%	12.3%	16.7%	19.1%	18.6%
Risk cost in bp of average RWA				141	133	133	107	101
Risk-weighted assets (end of period)				73,414	70,984	70,170	70,982	69,579
Staff (FTEs end of period)				21,809	22,502	23,267	23,585	23,824

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.4 PROFIT AND LOSS: RETAIL BANKING NETHERLANDS

Banking: Profit and loss Retail Banking Netherlands ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				824	808	820	824	843
Capital charge on book equity				-0	-1	-1	-1	-2
Interest benefit on economic capital				21	21	21	21	23
Interest result				845	828	840	844	864
Funds transfer				77	76	80	89	87
Securities business				15	16	14	16	13
Insurance broking				0	1	0	0	0
Management fees				7	8	9	9	10
Brokerage and advisory fees				-0	0	1	0	1
Other				12	15	14	15	13
Commission income				112	117	117	128	123
Rental income				-	0	-0	2	-2
Other investment income				-	0	-0	2	-2
Investment income				-	-	-	-	-
Realised gains/losses on bonds				-	-	-	-	-
Realised gains/losses on equities				-	-	-	-	-
Change in fair value real estate investments				-	-	-	-	-
Realised gains and fair value changes on investments				-	-	-	-	-
Total investment income				-	0	-0	2	-2
Valuation results non-trading derivatives				-3	4	1	-4	0
Net trading income				11	-2	10	-3	11
Other income				6	2	3	8	5
Total other income				13	4	15	-0	16
Total underlying income				970	950	972	974	1,001
Staff and other expenses				569	584	539	551	562
Intangibles amortisation and impairments				6	1	5	4	3
Operating expenses				575	584	544	555	565
Gross result				395	365	428	420	435
Additions to loan loss provision				215	193	181	161	131
Underlying result before tax				180	172	247	259	305
Taxation				45	41	62	62	78
Minority interests								
Underlying net result				135	132	185	197	227
Net gains/losses on divestments				-	-	-	-	-
Net result from divested units				-	-	-	-	-
Special items after tax				-21	-187	-43	-27	-27
Net result				114	-55	141	170	199
Key figures ²⁾								
Cost/income ratio				59.3%	61.5%	56.0%	56.9%	56.5%
Return on equity based on 10.0% core Tier 1 ³⁾				10.3%	10.5%	14.7%	15.8%	18.4%
Risk cost in bp of average RWA				164	153	144	129	106
Risk-weighted assets (end of period)				53,759	50,865	49,810	50,579	49,108
Staff (FTEs end of period)				12,495	12,965	13,671	14,002	14,213

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.5 PROFIT AND LOSS: RETAIL BANKING BELGIUM

Banking: Profit and loss Retail Banking Belgium ^{1) 2)}								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				426	426	440	421	394
Capital charge on book equity				-	-	-	-	-
Interest benefit on economic capital				10	10	10	11	12
Interest result				436	437	450	431	405
Funds transfer				23	28	24	23	24
Securities business				47	25	17	32	40
Insurance broking				26	28	28	33	30
Management fees				24	23	22	21	21
Brokerage and advisory fees				1	2	1	1	1
Other				-25	-30	-13	-23	-23
Commission income				95	76	79	86	92
Rental income								
Other investment income				0	0	-1	1	1
Investment income				0	0	-1	1	1
Realised gains/losses on bonds				10	0	0	0	-0
Realised gains/losses on equities				-0	-3	3	-1	0
Change in fair value real estate investments								
Realised gains and fair value changes on investments				10	-3	3	-1	-0
Total investment income				10	-3	2	-0	0
Valuation results non-trading derivatives				0	-5	1	2	14
Net trading income				47	29	23	15	25
Other income				3	-0	14	8	9
Total other income				51	24	38	25	49
Total underlying income				592	534	570	543	547
Staff and other expenses				351	372	361	326	360
Intangibles amortisation and impairments				0	5	1	0	-
Operating expenses				351	377	362	326	360
Gross result				241	157	207	217	187
Additions to loan loss provision				39	42	54	28	44
Underlying result before tax				202	116	153	189	143
Taxation				65	30	43	49	46
Minority interests				-1	-3	1	0	2
Underlying net result				137	89	109	139	96
Net gains/losses on divestments								
Net result from divested units								
Special items after tax					-16	-2	-2	-2
Net result				137	73	108	137	93
Key figures ³⁾								
Cost/income ratio				59.3%	70.5%	63.6%	60.0%	65.8%
Return on equity based on 10.0% core Tier 1 ⁴⁾				27.5%	16.9%	21.7%	27.3%	19.2%
Risk cost in bp of average RWA				79	82	106	55	87
Risk-weighted assets (end of period)				19,656	20,119	20,360	20,403	20,471
Staff (FTEs end of period)				9,314	9,537	9,596	9,583	9,612

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) Including ING Luxembourg

3) Key figures based on underlying figures

4) 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 ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				749	737	750	721	722
Capital charge on book equity				-43	-45	-52	-60	-59
Interest benefit on economic capital				41	39	40	42	45
Interest result				747	731	738	704	709
Funds transfer				31	32	33	29	29
Securities business				28	24	24	22	31
Insurance broking				9	10	7	7	8
Management fees				-	-	-	-	-
Brokerage and advisory fees				7	5	6	2	6
Other				36	33	37	41	38
Commission income				111	104	107	101	113
Rental income				1	2	0	1	1
Other investment income				7	-2	23	9	-0
Investment income				7	0	23	10	1
Realised gains/losses on bonds				20	5	0	-8	-2
Realised gains/losses on equities				11	0	0	-0	0
Change in fair value real estate investments				-	0	-	-	-
Realised gains and fair value changes on investments				31	5	1	-8	-2
Total investment income				38	5	23	2	-1
Valuation results non-trading derivatives				12	-28	-4	38	-28
Net trading income				-0	17	28	2	41
Other income				3	-61	-181	-158	-2
Total other income				16	-72	-157	-118	10
Total underlying income				913	769	712	689	830
Staff and other expenses				598	605	564	561	557
Intangibles amortisation and impairments				0	0	-	-	-
Operating expenses				598	605	564	561	557
Gross result				314	164	148	128	273
Additions to loan loss provision				89	79	84	73	97
Underlying result before tax				225	85	64	56	175
Taxation				43	58	47	26	64
Minority interests				22	20	17	14	15
Underlying net result				160	6	0	15	96
Net gains/losses on divestments				-6	891	-16	-	489
Net result from divested units				-37	-55	-55	11	12
Special items after tax				-	-	-	-	-
Net result				118	843	-71	26	598
Key figures ²⁾								
Cost/income ratio				65.6%	78.7%	79.2%	81.4%	67.2%
Return on equity based on 10.0% core Tier 1 ³⁾				10.5%	1.5%	0.9%	1.6%	6.3%
Risk cost in bp of average RWA				51	44	46	40	55
Risk-weighted assets (end of period)				66,800	72,329	71,231	74,140	71,788
Staff (FTEs end of period)				31,796	31,652	31,583	31,310	31,574

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.7 PROFIT AND LOSS: RETAIL BANKING GERMANY

Banking: Profit and loss Retail Banking Germany ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				294	291	288	294	305
Capital charge on book equity				-22	-22	-23	-25	-28
Interest benefit on economic capital				15	15	15	15	16
Interest result				287	285	280	284	293
Funds transfer				2	-0	0	1	2
Securities business				21	16	17	16	22
Insurance broking				0	0	0	0	0
Management fees								
Brokerage and advisory fees				3	3	3	2	2
Other				1	1	1	1	1
Commission income				27	20	21	20	26
Rental income				-0	0	-0	0	0
Other investment income				0	0	0	0	0
Investment income				-0	0	-0	0	0
Realised gains/losses on bonds				-	-	0	-8	-6
Realised gains/losses on equities								
Change in fair value real estate investments								
Realised gains and fair value changes on investments				-	-	0	-8	-6
Total investment income				-0	0	0	-8	-6
Valuation results non-trading derivatives				-17	-21	17	-6	-0
Net trading income				-0	0	0	-0	-0
Other income				0	2	-10	-3	-2
Total other income				-17	-19	7	-8	-2
Total underlying income				297	286	309	287	311
Staff and other expenses				176	174	168	162	165
Intangibles amortisation and impairments				-	-	-	-	-
Operating expenses				176	174	168	162	165
Gross result				121	112	141	124	146
Additions to loan loss provision				21	26	17	25	15
Underlying result before tax				100	86	124	100	131
Taxation				33	35	52	34	41
Minority interests				0	0	0	0	0
Underlying net result				67	51	72	66	90
Net gains/losses on divestments								
Net result from divested units								
Special items after tax								
Net result				67	51	72	66	90
Key figures ²⁾								
Cost/income ratio				59.2%	60.9%	54.3%	56.6%	53.1%
Return on equity based on 10.0% core Tier 1 ³⁾				12.1%	9.1%	13.2%	12.2%	17.1%
Risk cost in bp of average RWA				38	46	32	45	28
Risk-weighted assets (end of period)				21,549	22,605	21,993	21,863	21,595
Staff (FTEs end of period)				3,591	3,498	3,472	3,386	3,358

1) Including ING 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 ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				456	445	462	428	417
Capital charge on book equity				-21	-23	-29	-35	-30
Interest benefit on economic capital				25	24	25	27	29
Interest result				460	447	458	420	416
Funds transfer				29	33	33	28	28
Securities business				7	7	7	7	9
Insurance broking				9	9	7	7	8
Management fees								
Brokerage and advisory fees				4	2	3	0	5
Other				36	33	36	41	37
Commission income				84	84	86	82	87
Rental income				1	2	0	1	1
Other investment income				7	-2	23	9	-0
Investment income				7	-0	23	10	0
Realised gains/losses on bonds				20	5	-0	0	3
Realised gains/losses on equities				11	0	0	-0	0
Change in fair value real estate investments					0			
Realised gains and fair value changes on investments				31	5	0	0	4
Total investment income				39	5	23	10	4
Valuation results non-trading derivatives				29	-8	-21	43	-28
Net trading income				0	17	28	2	41
Other income				3	-63	-171	-155	-0
Total other income				33	-53	-164	-110	12
Total underlying income				615	483	403	402	519
Staff and other expenses				422	431	396	398	392
Intangibles amortisation and impairments				0	0	-	-	-
Operating expenses				422	431	396	398	392
Gross result				193	52	7	4	127
Additions to loan loss provision				68	53	66	48	83
Underlying result before tax				125	-1	-60	-44	44
Taxation				9	23	-5	-8	23
Minority interests				22	20	17	14	15
Underlying net result				93	-45	-72	-50	6
Net gains/losses on divestments				-6	891	-16	-	489
Net result from divested units				-37	-55	-55	11	12
Special items after tax								
Net result				51	792	-143	-40	508
Key figures ²⁾								
Cost/income ratio				68.6%	89.2%	98.4%	99.1%	75.6%
Return on equity based on 10.0% core Tier 1 ³⁾				9.7%	-2.0%	-4.3%	-2.9%	1.7%
Risk cost in bp of average RWA				58	43	52	37	67
Risk-weighted assets (end of period)				45,251	49,724	49,237	52,277	50,193
Staff (FTEs end of period)				28,205	28,154	28,111	27,923	28,216

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.9 PROFIT AND LOSS: COMMERCIAL BANKING (CB)

Banking: Profit and loss Commercial Banking ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				888	888	977	947	1,003
Capital charge on book equity				-153	-166	-171	-167	-177
Interest benefit on economic capital				64	66	68	74	79
Interest result				798	789	874	853	905
Funds transfer				17	16	21	17	12
Securities business				22	14	45	50	27
Insurance broking				1	1	3	3	2
Management fees				1	1	-1	1	-1
Brokerage and advisory fees				57	51	60	66	54
Other				139	122	94	122	129
Commission income				236	205	222	258	222
Rental income				1	-3	5	3	7
Other investment income				5	13	5	13	3
Investment income				6	9	10	16	10
Realised gains/losses on bonds				67	-4	14	4	111
Realised gains/losses on equities				3	4	19	4	2
Change in fair value real estate investments					0	-8	-3	-1
Realised gains and fair value changes on investments				71	0	24	5	112
Total investment income				77	10	34	21	122
Valuation results non-trading derivatives				-64	-197	-92	111	-343
Net trading income				341	148	253	20	441
Other income				22	45	-21	26	54
Total other income				299	-4	140	157	153
Total underlying income				1,411	999	1,270	1,290	1,403
Staff and other expenses				578	567	560	533	550
Intangibles amortisation and impairments				26	22	37	44	59
Operating expenses				604	589	598	577	608
Gross result				807	410	673	713	795
Additions to loan loss provision				218	275	235	278	167
Underlying result before tax				589	135	437	434	628
Taxation				152	48	91	105	188
Minority interests				8	3	6	5	10
Underlying net result				429	84	341	324	430
Net gains/losses on divestments				-	-	-	-	-
Net result from divested units				-	-	-	-	-
Special items after tax				-	-129	-	-	-
Net result				429	-45	341	324	430
Key figures ²⁾								
Cost/income ratio				42.8%	58.9%	47.0%	44.8%	43.4%
Return on equity based on 10.0% core Tier 1 ³⁾				13.8%	2.8%	10.5%	9.8%	12.5%
Risk cost in bp of average RWA				69	87	71	82	47
Risk-weighted assets (end of period)				129,824	123,725	129,297	134,647	135,352
Staff (FTEs end of period)				10,753	11,019	11,249	11,284	11,185
Value at Risk trading and Treasury positions (avg.)				7.3	8.5	11.7	24.0	16.2

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.10 PROFIT AND LOSS: CB - INDUSTRY LENDING

Banking: Profit and loss Industry Lending ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				375	371	354	367	351
Capital charge on book equity				-0	-0	-0	-0	-0
Interest benefit on economic capital				21	22	22	23	24
Interest result				396	393	375	390	375
Commission income				119	104	115	132	112
Investment income				4	1	3	11	5
Realised gains and fair value changes on investments				2	3	6	-4	2
Total investment income				6	5	9	7	6
Valuation results non-trading derivatives				-1	-4	4	11	-0
Net trading income				-13	-1	-15	-19	-11
Other income				-13	-8	-14	-10	-4
Total other income				-28	-13	-24	-18	-16
Total underlying income				493	488	476	511	477
Staff and other expenses				109	112	105	104	106
Intangibles amortisation and impairments				-	4	-	-	-
Operating expenses				109	116	105	104	106
Gross result				384	373	371	407	371
Additions to loan loss provision				178	219	142	223	91
Underlying result before tax				206	154	229	185	280
Taxation				49	10	45	30	66
Minority interests				1	0	0	1	1
Underlying net result				156	143	184	153	213
Net gains/losses on divestments								
Net result from divested units								
Special items after tax								
Net result				156	143	184	153	213
Key figures ²⁾								
Cost/income ratio				22.1%	23.7%	22.0%	20.3%	22.2%
Return on equity based on 10.0% core Tier 1 ³⁾				13.4%	13.3%	17.2%	14.1%	18.9%
Risk cost in bp of average RWA				153	202	131	204	81
Risk-weighted assets (end of period)				49,460	43,701	42,802	43,399	44,037

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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

Banking: Profit and loss General Lending & Transaction Services ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				225	249	255	244	236
Capital charge on book equity				-	-2	1	1	1
Interest benefit on economic capital				20	19	20	23	24
Interest result				245	266	276	268	261
Commission income				87	94	90	88	86
Investment income				-	-0	0	-0	-1
Realised gains and fair value changes on investments				2	-	-	9	-
Total investment income				2	-0	0	9	-1
Valuation results non-trading derivatives				0	-0	-0	0	-0
Net trading income				11	11	9	10	9
Other income				-2	-4	-3	-3	-4
Total other income				9	6	5	6	5
Total underlying income				343	365	372	371	351
Staff and other expenses				179	178	172	173	172
Intangibles amortisation and impairments				0	0	-	-	-
Operating expenses				179	178	172	173	172
Gross result				164	187	200	199	178
Additions to loan loss provision				5	20	62	16	32
Underlying result before tax				159	166	137	183	146
Taxation				33	27	42	46	29
Minority interests				2	-0	1	1	2
Underlying net result				123	140	95	136	115
Net gains/losses on divestments								
Net result from divested units								
Special items after tax								
Net result				123	140	95	136	115
Key figures ²⁾								
Cost/income ratio				52.3%	48.9%	46.2%	46.5%	49.2%
Return on equity based on 10.0% core Tier 1 ³⁾				13.0%	13.8%	9.0%	12.8%	10.7%
Risk cost in bp of average RWA				6	20	59	15	30
Risk-weighted assets (end of period)				38,410	38,735	41,971	42,883	42,813

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.12 PROFIT AND LOSS: CB - FINANCIAL MARKETS

Banking: Profit and loss Financial Markets ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				176	131	165	110	190
Capital charge on book equity				-0	-1	-0	-0	-0
Interest benefit on economic capital				14	13	14	15	15
Interest result				190	144	178	125	205
Commission income				31	8	19	41	20
Investment income				1	3	0	0	0
Realised gains and fair value changes on investments				0	-3	2	-2	-2
Total investment income				2	-0	3	-2	-2
Valuation results non-trading derivatives				-21	-243	-212	180	-408
Net trading income				292	181	215	-27	465
Other income				-7	5	4	-21	-6
Total other income				264	-57	7	132	51
Total underlying income				487	94	207	296	274
Staff and other expenses				229	206	220	208	211
Intangibles amortisation and impairments				-	1	-	-	-
Operating expenses				229	206	220	208	211
Gross result				258	-112	-13	88	63
Additions to loan loss provision				-0	1	0	-0	5
Underlying result before tax				258	-113	-13	88	58
Taxation				62	-44	-4	19	9
Minority interests				1	2	4	3	6
Underlying net result				195	-71	-12	66	43
Net gains/losses on divestments								
Net result from divested units								
Special items after tax								
Net result				195	-71	-12	66	43
Key figures ²⁾								
Cost/income ratio				47.0%	218.4%	106.2%	70.4%	77.0%
Return on equity based on 10.0% core Tier 1 ³⁾				27.1%	-9.1%	-1.1%	8.2%	5.4%
Risk cost in bp of average RWA				-0	1	0	-0	6
Risk-weighted assets (end of period)				28,408	29,597	30,530	33,402	33,441

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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

Banking: Profit and loss Bank Treasury, Real Estate & Other ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				112	137	203	226	226
Capital charge on book equity				-153	-163	-171	-168	-177
Interest benefit on economic capital				9	12	13	12	16
Interest result				-32	-14	45	71	64
Commission income				-2	-1	-3	-2	5
Investment income				2	5	6	5	6
Realised gains and fair value changes on investments				66	0	17	2	112
Total investment income				67	5	23	7	119
Valuation results non-trading derivatives				-41	51	116	-80	66
Net trading income				51	-42	45	56	-21
Other income				44	52	-8	60	68
Total other income				54	61	152	36	112
Total underlying income				87	52	216	111	301
Staff and other expenses				61	72	64	48	60
Intangibles amortisation and impairments				25	17	37	44	59
Operating expenses				87	89	102	93	118
Gross result				0	-37	115	19	182
Additions to loan loss provision				34	35	31	40	38
Underlying result before tax				-34	-72	83	-21	144
Taxation				7	56	9	10	84
Minority interests				4	1	1	1	1
Underlying net result				-44	-129	74	-31	59
Net gains/losses on divestments								
Net result from divested units								
Special items after tax					-129			
Net result				-44	-258	74	-31	59
Key figures ²⁾								
Cost/income ratio				99.5%	172.3%	47.0%	83.1%	39.4%
Return on equity based on 10.0% core Tier 1 ³⁾				-12.9%	-39.7%	20.5%	-8.1%	15.5%
Risk cost in bp of average RWA				109	108	87	106	97
Risk-weighted assets (end of period)				13,546	11,693	13,994	14,964	15,062

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.14 PROFIT AND LOSS: CORPORATE LINE BANKING

Banking: Profit and loss Corporate Line Banking ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Balance sheet related interest				30	9	-14	-57	8
Capital charge on book equity				196	213	229	234	242
Interest benefit on economic capital				-137	-140	-145	-154	-164
Interest result				90	82	69	23	86
Funds transfer				0	0	-0	-0	-0
Securities business				-8	-0	-1	0	-1
Insurance broking								
Management fees					0	0	0	0
Brokerage and advisory fees				-	-0	0	-1	-3
Other				7	7	7	3	6
Commission income				-1	7	7	3	3
Rental income				-0	-0	-0	-0	-0
Other investment income				0	-0	2	2	4
Investment income				-0	-0	2	2	4
Realised gains/losses on bonds				-1	9	12	24	-0
Realised gains/losses on equities				-1	-2	319	1	-3
Change in fair value real estate investments								
Realised gains and fair value changes on investments				-2	6	331	25	-3
Total investment income				-2	6	333	26	1
Valuation results non-trading derivatives				-46	59	-302	-109	-99
Net trading income				-54	-152	111	134	-33
Other income				-8	-43	48	20	-21
Total other income				-109	-137	-142	45	-153
Total underlying income				-22	-42	268	97	-63
Staff and other expenses				-3	177	51	17	30
Intangibles amortisation and impairments				7	7	7	7	7
Operating expenses				4	184	59	25	37
Gross result				-27	-226	209	73	-100
Additions to loan loss provision				0	-0	-	-	-
Underlying result before tax				-27	-226	209	73	-100
Taxation				27	-41	21	14	-19
Minority interests								
Underlying net result				-53	-185	188	59	-81
Net gains/losses on divestments								
Net result from divested units								
Special items after tax				-2	-16	-1	231	-374
Net result				-55	-200	187	290	-455
Key figures ²⁾								
Risk-weighted assets (end of period)				8,187	8,597	8,640	15,799	15,267

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) Key figures based on underlying figures

BANKING 2.2.1 CLIENT BALANCES: ING BANK

Banking: Client balances ING Bank								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Residential Mortgages								
Beginning of period Client Balances				292.6	315.1	312.0	306.8	337.4
Net production				0.7	1.8	2.7	3.1	1.6
Acquisitions / divestments				-6.6	-23.3	-	-	-31.9
Market performance				-	-	-	-	-
FX impact and other				0.3	-1.0	0.4	2.0	-0.2
End of period				287.0	292.6	315.1	312.0	306.8
Other Lending								
Beginning of period Client Balances				220.2	226.1	232.6	229.8	229.4
Net production				1.9	-4.2	-5.6	-0.2	1.2
Acquisitions / divestments				-	-0.3	-	-	-0.1
Market performance				-	-	-	-	-
FX impact and other				1.7	-1.3	-0.8	3.0	-0.6
End of period				223.8	220.2	226.1	232.6	229.8
Funds Entrusted								
Beginning of period Client Balances				462.7	479.4	464.3	464.1	522.1
Net production				16.5	8.2	11.0	-1.8	5.3
Acquisitions / divestments				-14.2	-23.6	-	-	-64.1
Market performance				-	-	-	-	-
FX impact and other				0.5	-1.3	4.1	2.0	0.8
End of period				465.5	462.7	479.4	464.3	464.1
Assets under Management/Mutual Funds								
Beginning of period Client Balances				56.5	56.3	54.0	55.7	54.8
Net production				0.2	0.5	0.2	-0.4	0.4
Acquisitions / divestments				-	-0.7	-	-0.4	-0.3
Market performance				1.8	0.4	2.0	-0.9	2.1
FX impact and other				-1.2	-0.0	0.1	-0.0	-1.3
End of period				57.3	56.5	56.3	54.0	55.7
Total								
Beginning of period Client Balances				1,032.1	1,076.9	1,062.9	1,056.4	1,143.7
Net production				19.2	6.2	8.3	0.8	8.5
Acquisitions / divestments				-20.8	-47.8	-	-0.4	-96.5
Market performance				1.8	0.4	2.0	-0.9	2.1
FX impact and other				1.3	-3.6	3.7	7.0	-1.3
End of period				1,033.5	1,032.1	1,076.9	1,062.9	1,056.4

BANKING 2.2.2 CLIENT BALANCES: RETAIL BANKING

Banking: Client balances Retail Banking								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Residential Mortgages								
Beginning of period Client Balances				292.6	315.1	312.0	306.8	337.4
Net production				0.7	1.8	2.7	3.1	1.6
Acquisitions / divestments				-6.6	-23.3	-	-	-31.9
Market performance				-	-	-	-	-
FX impact and other				0.3	-1.0	0.4	2.0	-0.2
End of period				287.0	292.6	315.1	312.0	306.8
Other Lending								
Beginning of period Client Balances				94.5	95.1	95.3	94.2	92.1
Net production				1.6	-0.0	-0.4	1.1	1.8
Acquisitions / divestments				-	-0.3	-	-	-0.1
Market performance				-	-	-	-	-
FX impact and other				0.9	-0.3	0.2	0.0	0.5
End of period				97.0	94.5	95.1	95.3	94.2
Funds Entrusted								
Beginning of period Client Balances				394.7	413.2	406.3	403.6	455.7
Net production				10.6	6.2	6.1	4.3	11.4
Acquisitions / divestments				-14.2	-23.6	-	-	-64.1
Market performance				-	-	-	-	-
FX impact and other				0.8	-1.1	0.8	-1.6	0.6
End of period				391.9	394.7	413.2	406.3	403.6
Assets under Management/Mutual Funds								
Beginning of period Client Balances				56.3	56.1	53.8	55.3	54.4
Net production				0.2	0.5	0.2	-0.3	0.4
Acquisitions / divestments				-	-0.7	-	-	-0.3
Market performance				1.8	0.4	2.0	-0.9	2.1
FX impact and other				-1.2	-0.0	0.1	-0.2	-1.3
End of period				57.1	56.3	56.1	53.8	55.3
Total								
Beginning of period Client Balances				838.2	879.5	867.4	859.9	939.6
Net production				13.1	8.5	8.7	8.2	15.1
Acquisitions / divestments				-20.8	-47.8	-	-	-96.5
Market performance				1.8	0.4	2.0	-0.9	2.1
FX impact and other				0.7	-2.4	1.4	0.2	-0.3
End of period				833.0	838.2	879.5	867.4	859.9

BANKING 2.2.3 CLIENT BALANCES: RETAIL BANKING NETHERLANDS

Banking: Client balances Retail Banking Netherlands								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Residential Mortgages								
Beginning of period Client Balances				143.6	143.3	142.5	141.9	141.8
Net production				0.1	0.3	0.7	0.6	0.1
Acquisitions / divestments								
Market performance								
FX impact and other								
End of period				143.7	143.6	143.3	142.5	141.9
Other Lending								
Beginning of period Client Balances				38.5	40.1	41.1	41.5	41.5
Net production				-0.2	-1.6	-1.1	-0.4	-0.0
Acquisitions / divestments								
Market performance								
FX impact and other								
End of period				38.3	38.5	40.1	41.1	41.5
Funds Entrusted								
Beginning of period Client Balances				115.8	114.1	113.8	111.2	106.7
Net production				0.9	1.6	0.4	2.6	4.4
Acquisitions / divestments								
Market performance								
FX impact and other								
End of period				116.7	115.8	114.1	113.8	111.2
Assets under Management/Mutual Funds								
Beginning of period Client Balances				16.0	15.6	15.3	15.9	15.2
Net production				0.3	0.1	0.0	-0.2	0.1
Acquisitions / divestments								
Market performance				0.6	0.3	0.3	-0.4	0.5
FX impact and other								
End of period				16.9	16.0	15.6	15.3	15.9
Total								
Beginning of period Client Balances				313.8	313.1	312.7	310.4	305.3
Net production				1.2	0.5	0.1	2.7	4.6
Acquisitions / divestments				-	-	-	-	-
Market performance				0.6	0.3	0.3	-0.4	0.5
FX impact and other				-	-	-	-	-
End of period				315.6	313.8	313.1	312.7	310.4

BANKING 2.2.4 CLIENT BALANCES: RETAIL BANKING BELGIUM

Banking: Client balances Retail Banking Belgium ¹⁾								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Residential Mortgages								
Beginning of period Client Balances				30.6	30.2	29.8	29.3	28.9
Net production				0.2	0.4	0.4	0.6	0.4
Acquisitions / divestments								
Market performance								
FX impact and other				-0.7				
End of period				30.2	30.6	30.2	29.8	29.3
Other Lending								
Beginning of period Client Balances				33.2	32.6	32.7	32.1	30.7
Net production				1.3	0.6	-0.1	0.6	1.4
Acquisitions / divestments								
Market performance								
FX impact and other				0.7				
End of period				35.2	33.2	32.6	32.7	32.1
Funds Entrusted								
Beginning of period Client Balances				74.6	74.9	73.8	73.5	71.3
Net production				4.1	-0.3	1.1	0.3	2.2
Acquisitions / divestments								
Market performance								
FX impact and other								
End of period				78.7	74.6	74.9	73.8	73.5
Assets under Management/Mutual Funds								
Beginning of period Client Balances				27.3	26.9	25.5	25.5	26.1
Net production				-0.5	0.3	0.2	0.2	-0.0
Acquisitions / divestments								
Market performance				0.8	0.1	1.1	-0.2	0.8
FX impact and other				-1.2				-1.4
End of period				26.4	27.3	26.9	25.5	25.5
Total								
Beginning of period Client Balances				165.7	164.7	161.9	160.4	157.0
Net production				5.1	1.0	1.6	1.7	4.0
Acquisitions / divestments				-	-	-	-	-
Market performance				0.8	0.1	1.1	-0.2	0.8
FX impact and other				-1.2	-	-	-	-1.4
End of period				170.4	165.7	164.7	161.9	160.4

1) Including ING Luxembourg

BANKING 2.2.5 CLIENT BALANCES: RETAIL BANKING GERMANY

Banking: Client balances Retail Banking Germany ¹⁾								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Residential Mortgages								
Beginning of period Client Balances				59.9	59.1	58.2	57.3	56.5
Net production				0.1	0.8	0.9	0.9	0.7
Acquisitions / divestments								
Market performance								
FX impact and other								
End of period				60.0	59.9	59.1	58.2	57.3
Other Lending								
Beginning of period Client Balances				3.9	3.8	3.6	3.5	3.3
Net production				0.1	0.1	0.2	0.1	0.1
Acquisitions / divestments								
Market performance								
FX impact and other								
End of period				4.0	3.9	3.8	3.6	3.5
Funds Entrusted								
Beginning of period Client Balances				96.7	93.7	91.9	90.0	87.6
Net production				4.5	3.0	1.8	1.9	2.5
Acquisitions / divestments								
Market performance								
FX impact and other								
End of period				101.2	96.7	93.7	91.9	90.0
Assets under Management/Mutual Funds								
Beginning of period Client Balances				6.1	6.2	5.9	6.1	5.7
Net production				0.1	0.1	-0.0	-0.0	-0.0
Acquisitions / divestments								
Market performance				0.4	-0.1	0.3	-0.2	0.4
FX impact and other								
End of period				6.6	6.1	6.2	5.9	6.1
Total								
Beginning of period Client Balances				166.7	162.7	159.5	156.8	153.1
Net production				4.8	4.0	2.9	2.9	3.3
Acquisitions / divestments				-	-	-	-	-
Market performance				0.4	-0.1	0.3	-0.2	0.4
FX impact and other				-	-	-	-	-
End of period				171.9	166.7	162.7	159.5	156.8

1) Including ING Austria

BANKING 2.2.6 CLIENT BALANCES: RETAIL BANKING REST OF WORLD

Banking: Client balances Retail Banking Rest of World								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Residential Mortgages								
Beginning of period Client Balances				58.5	82.5	81.5	78.4	110.2
Net production				0.2	0.2	0.6	1.0	0.4
Acquisitions / divestments				-6.6	-23.3			-31.9
Market performance								
FX impact and other				1.0	-1.0	0.4	2.0	-0.2
End of period				53.1	58.5	82.5	81.5	78.4
Other Lending								
Beginning of period Client Balances				18.9	18.7	17.9	17.2	16.5
Net production				0.4	0.8	0.6	0.7	0.3
Acquisitions / divestments					-0.3			-0.1
Market performance								
FX impact and other				0.2	-0.3	0.2	0.0	0.5
End of period				19.6	18.9	18.7	17.9	17.2
Funds Entrusted								
Beginning of period Client Balances				107.7	130.4	126.8	128.9	190.1
Net production				1.1	1.9	2.8	-0.4	2.3
Acquisitions / divestments				-14.2	-23.6			-64.1
Market performance								
FX impact and other				0.8	-1.1	0.8	-1.6	0.6
End of period				95.3	107.7	130.4	126.8	128.9
Assets under Management/Mutual Funds								
Beginning of period Client Balances				6.9	7.4	7.1	7.8	7.4
Net production				0.3	0.1	-0.0	-0.4	0.4
Acquisitions / divestments					-0.7			-0.3
Market performance				0.0	0.1	0.2	-0.1	0.3
FX impact and other				-0.0	-0.0	0.1	-0.2	0.1
End of period				7.2	6.9	7.4	7.1	7.8
Total								
Beginning of period Client Balances				192.0	239.1	233.4	232.3	324.2
Net production				2.1	3.0	4.1	0.9	3.3
Acquisitions / divestments				-20.8	-47.8	-	-	-96.5
Market performance				0.0	0.1	0.2	-0.1	0.3
FX impact and other				1.9	-2.4	1.4	0.2	1.1
End of period				175.2	192.0	239.1	233.4	232.3

BANKING 2.2.7 CLIENT BALANCES: COMMERCIAL BANKING

Banking: Client balances Commercial Banking								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
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				125.7	131.0	137.2	135.6	137.3
Net production				0.2	-4.2	-5.3	-1.3	-0.5
Acquisitions / divestments								
Market performance								
FX impact and other				0.9	-1.1	-1.0	2.9	-1.2
End of period				126.8	125.7	131.0	137.2	135.6
Funds Entrusted								
Beginning of period Client Balances				68.0	66.2	58.0	60.5	66.4
Net production				5.8	1.9	4.9	-6.1	-6.1
Acquisitions / divestments								
Market performance								
FX impact and other				-0.3	-0.2	3.4	3.6	0.2
End of period				73.5	68.0	66.2	58.0	60.5
Assets under Management/Mutual Funds								
Beginning of period Client Balances				0.2	0.2	0.2	0.4	0.4
Net production				-0.0	-0.0	0.0	-0.0	-
Acquisitions / divestments							-0.4	
Market performance								0.0
FX impact and other				-0.0	-	0.0	0.2	-0.0
End of period				0.2	0.2	0.2	0.2	0.4
Total								
Beginning of period Client Balances				193.9	197.4	195.4	196.5	204.1
Net production				6.1	-2.3	-0.4	-7.4	-6.6
Acquisitions / divestments				-	-	-	-0.4	-
Market performance				-	-	-	-	0.0
FX impact and other				0.6	-1.2	2.4	6.8	-1.0
End of period				200.5	193.9	197.4	195.4	196.5

BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (1)

Retail Banking International: Underlying profit before tax								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
RB Germany before impairm. & cap.gains/losses				100	86	132	108	136
Impairments and capital gains/losses ¹⁾				-	-	-8	-8	-4
Retail Banking Germany				100	86	124	100	131
RB Direct Rest of Europe before impairm. & cap.gains/losses				3	-37	-2	0	-1
Impairments and capital gains/losses ¹⁾				-	-76	-189	-150	-25
Retail Banking Direct Rest of Europe				3	-114	-191	-149	-26
RB Direct Outside Europe before impairm. & cap.gains/losses				52	73	61	46	39
Impairments and capital gains/losses ¹⁾				-	-	-	-	-
Retail Banking Direct Outside Europe				52	73	61	46	39
Total ING Direct countries				155	46	-7	-4	144
Retail Banking Central Europe				65	55	68	44	62
Retail Banking Asia ²⁾				40	12	42	19	12
Retail Banking International (excl. UK Legacy run-off results)				260	112	103	59	218
UK Legacy run-off results				-35	-28	-39	-3	-42
Retail Banking International				225	85	64	56	175

1) impairments on debt securities (including reversal of impairments) and capital gains/losses from portfolio restructuring related to bank-wide coordinated debt securities transactions

2) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

Retail Banking International: Residential Mortgages								
In EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012
Germany				60,043	59,938	59,095	58,161	57,258
France				-	-	-	-	-
Italy				7,755	7,657	7,509	7,399	7,291
Spain				9,384	9,431	9,271	9,183	9,100
Australia				30,716	29,647	30,458	30,602	29,240
Total ING Direct countries				107,898	106,673	106,333	105,345	102,890
Retail Banking Central Europe				4,667	4,639	4,545	4,326	4,165
Retail Banking Asia				529	495	519	511	531
Retail Banking International				113,094	111,806	111,396	110,181	107,586

BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (2)

Retail Banking International: Other Lending								
In EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012
Germany				3,973	3,895	3,777	3,602	3,455
France				4	4	3	2	2
Italy				9	7	7	6	5
Spain				586	551	521	386	467
Australia				-	-	-	-	-
Total ING Direct countries				4,572	4,458	4,307	3,996	3,929
Retail Banking Central Europe				14,823	14,445	13,924	13,520	12,695
Retail Banking Asia				4,133	3,934	3,959	3,746	3,784
Retail Banking International				23,528	22,837	22,190	21,262	20,408

Retail Banking International: Funds Entrusted								
In EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012
Germany				101,199	96,697	93,679	91,874	90,018
France				10,770	11,751	12,573	12,147	12,380
Italy				15,087	15,314	15,393	15,803	16,505
Spain				21,061	20,205	20,088	19,157	18,459
Australia				24,397	22,572	22,362	21,679	21,120
Total ING Direct countries				172,514	166,540	164,095	160,660	158,482
Retail Banking Central Europe				19,553	19,552	18,342	17,324	20,200
Retail Banking Asia				4,472	4,081	4,223	4,050	3,968
Retail Banking International				196,539	190,173	186,660	182,034	182,650

BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (3)

Retail Banking International: Assets under Management / Mutual Funds								
In EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012
Germany				6,635	6,123	6,155	5,860	6,074
France				2,533	2,414	2,350	2,254	2,364
Italy				499	467	468	479	541
Spain				2,167	2,002	1,873	1,752	1,834
Australia				-	-	-	-	-
Total ING Direct countries				11,834	11,006	10,846	10,346	10,813
Retail Banking Central Europe				1,582	1,561	1,526	1,510	2,022
Retail Banking Asia				440	444	459	437	427
Retail Banking International				13,856	13,011	12,832	12,293	13,262

BANKING 2.4.1 GEOGRAPHICAL SPLIT: ING BANK

Banking: Geographical Split ING Bank ¹⁾

In EUR million	Total Banking		Netherlands		Belgium		Germany		Rest of Europe		Outside Europe		Other	
	1Q2013	1Q2012	1Q2013	1Q2012	1Q2013	1Q2012	1Q2013	1Q2012	1Q2013	1Q2012	1Q2013	1Q2012	1Q2013	1Q2012
Profit & Loss														
Interest result	2,916	2,969	1,021	1,109	555	559	305	309	585	608	362	310	87	74
Commission income	554	553	168	166	116	122	35	29	183	174	52	60	-1	2
Investment income	124	121	31	23	35	84	-0	-6	31	8	28	5	-1	6
Other income	270	74	84	62	107	87	-13	0	133	5	55	36	-96	-116
Total underlying income	3,863	3,718	1,303	1,360	813	852	328	333	933	796	497	411	-10	-34
Staff and other expenses	2,094	2,059	729	707	475	455	186	173	500	481	198	200	5	43
Intangibles amortisation and impairments	39	69	6	3	0	-0	-	-	0	-0	-	-	33	66
Operating expenses	2,133	2,128	736	710	476	455	186	173	500	481	198	200	38	109
Gross result	1,730	1,590	568	650	337	397	141	160	433	315	299	211	-48	-143
Additions to loan loss provision	561	439	277	174	49	47	28	19	201	173	6	26	-	0
Underlying result before tax	1,169	1,151	290	476	289	350	113	141	232	141	293	185	-48	-143
Retail Banking	607	623	180	305	202	143	100	131	33	-7	92	50	-	-
Commercial Banking	589	628	110	172	87	207	13	10	200	148	201	135	-21	-43
Corporate Line	-27	-100	-	-	-	-	-	-	-	-	-	-	-27	-100
Underlying result before tax	1,169	1,151	290	476	289	350	113	141	232	141	293	185	-48	-143
Client balances (in EUR billion)														
Residential Mortgages	287.0	306.8	143.7	141.9	30.2	29.3	60.0	57.3	21.8	26.8	31.2	51.6	-	-
Other lending	223.8	229.8	77.0	85.0	45.1	41.7	8.1	6.7	62.1	63.3	31.5	33.0	0.0	0.1
Funds entrusted	465.4	464.1	156.0	145.2	93.6	87.0	101.7	90.5	82.5	91.2	31.6	50.1	-0.0	-
AuM/Mutual funds	57.3	55.7	16.9	15.9	26.4	25.5	6.6	6.1	7.0	6.8	0.4	1.1	-	0.4
Key figures ²⁾														
Cost/income ratio	55.2%	57.2%	56.4%	52.2%	58.5%	53.4%	56.9%	51.9%	53.6%	60.5%	39.9%	48.7%	n.a.	n.a.
Return on equity based on 10.0% core Tier 1 ³⁾	12.1%	10.9%	10.3%	16.5%	24.0%	26.4%	11.7%	16.3%	8.7%	5.0%	22.7%	9.8%	-27.6%	-35.7%
Risk ²⁾														
Risk costs in bp of average RWA	81	60	132	82	57	51	45	33	100	86	5	20	-	0
Risk-weighted assets (end of period)	278,225	291,986	87,822	83,960	33,398	36,302	24,655	23,967	80,007	80,250	41,872	49,266	10,470	18,242

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.4.2 GEOGRAPHICAL SPLIT: NETHERLANDS

Banking: Geographical Split Netherlands ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Profit & Loss								
Interest result				1,021	1,020	1,065	1,072	1,109
Commission income				168	155	174	205	166
Investment income				31	18	2	6	23
Other income				84	-24	27	81	62
Total underlying income				1,303	1,169	1,267	1,363	1,360
Staff and other expenses				729	746	690	681	707
Intangibles amortisation and impairments				6	1	5	4	3
Operating expenses				736	746	696	685	710
Gross result				568	423	571	678	650
Additions to loan loss provision				277	294	228	283	174
Underlying result before tax				290	129	344	395	476
Retail Banking				180	172	247	259	305
Commercial Banking				110	-44	97	136	172
Corporate Line								
Underlying result before tax				290	129	344	395	476
Client balances (in EUR billion)								
Residential Mortgages				143.7	143.6	143.3	142.5	141.9
Other lending				77.0	77.0	82.2	85.4	85.0
Funds entrusted				156.0	151.7	150.2	143.2	145.2
AuM/Mutual funds				16.9	16.0	15.6	15.3	15.9
Key figures ²⁾								
Cost/income ratio				56.4%	63.8%	54.9%	50.3%	52.2%
Return on equity based on 10.0% core Tier 1 ³⁾				10.3%	4.4%	12.9%	14.4%	16.5%
Risk ²⁾								
Risk costs in bp of average RWA				132	144	108	134	82
Risk-weighted assets (end of period)				87,822	80,827	82,621	85,458	83,960

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.4.3 GEOGRAPHICAL SPLIT: BELGIUM

Banking: Geographical Split Belgium ^{1) 2)}								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Profit & Loss								
Interest result				555	536	567	552	559
Commission income				116	94	107	109	122
Investment income				35	-18	11	7	84
Other income				107	31	73	11	87
Total underlying income				813	642	758	678	852
Staff and other expenses				475	461	455	420	455
Intangibles amortisation and impairments				0	5	1	-0	-0
Operating expenses				476	467	456	420	455
Gross result				337	175	302	259	397
Additions to loan loss provision				49	42	55	26	47
Underlying result before tax				289	133	247	232	350
Retail Banking				202	116	153	189	143
Commercial Banking				87	18	94	43	207
Corporate Line								
Underlying result before tax				289	133	247	232	350
Client balances (in EUR billion)								
Residential Mortgages				30.2	30.6	30.2	29.8	29.3
Other lending				45.1	43.0	43.0	42.9	41.7
Funds entrusted				93.6	86.7	88.2	86.0	87.0
AuM/Mutual funds				26.4	27.3	26.9	25.5	25.5
Key figures ³⁾								
Cost/income ratio				58.5%	72.7%	60.1%	61.9%	53.4%
Return on equity based on 10.0% core Tier 1 ⁴⁾				24.0%	13.6%	20.0%	18.7%	26.4%
Risk ³⁾								
Risk costs in bp of average RWA				57	48	60	29	51
Risk-weighted assets (end of period)				33,398	34,691	36,098	37,607	36,302

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) Including ING Luxembourg

3) Key figures based on underlying figures

4) 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	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Profit & Loss								
Interest result				305	301	299	302	309
Commission income				35	31	28	23	29
Investment income				-0	0	0	-8	-6
Other income				-13	-17	9	-8	0
Total underlying income				328	316	336	309	333
Staff and other expenses				186	187	177	172	173
Intangibles amortisation and impairments				-	-	-	-	-
Operating expenses				186	187	177	172	173
Gross result				141	129	159	136	160
Additions to loan loss provision				28	27	21	25	19
Underlying result before tax				113	102	137	111	141
Retail Banking				100	86	124	100	131
Commercial Banking				13	16	13	11	10
Corporate Line								
Underlying result before tax				113	102	137	111	141
Client balances (in EUR billion)								
Residential Mortgages				60.0	59.9	59.1	58.2	57.3
Other lending				8.1	7.4	7.3	7.0	6.7
Funds entrusted				101.7	97.3	94.2	92.3	90.5
AuM/Mutual funds				6.6	6.1	6.2	5.9	6.1
Key figures ²⁾								
Cost/income ratio				56.9%	59.2%	52.8%	55.8%	51.9%
Return on equity based on 10.0% core Tier 1 ³⁾				11.7%	9.6%	13.2%	12.2%	16.3%
Risk ²⁾								
Risk costs in bp of average RWA				45	43	35	42	33
Risk-weighted assets (end of period)				24,655	25,279	24,583	24,448	23,967

1) Including ING 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	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Profit & Loss								
Interest result				585	576	632	597	608
Commission income				183	185	166	176	174
Investment income				31	5	2	0	8
Other income				133	-40	-111	-92	5
Total underlying income				933	726	689	682	796
Staff and other expenses				500	520	489	482	481
Intangibles amortisation and impairments				0	5	-0	0	-0
Operating expenses				500	525	489	482	481
Gross result				433	200	200	200	315
Additions to loan loss provision				201	228	235	152	173
Underlying result before tax				232	-28	-35	47	141
Retail Banking				33	-86	-162	-108	-7
Commercial Banking				200	58	128	156	148
Corporate Line								
Underlying result before tax				232	-28	-35	47	141
Client balances (in EUR billion)								
Residential Mortgages				21.8	28.3	28.3	27.6	26.8
Other lending				62.1	61.8	62.2	63.3	63.3
Funds entrusted				82.5	97.7	94.3	91.2	91.2
AuM/Mutual funds				7.0	6.6	6.4	6.2	6.8
Key figures ¹⁾								
Cost/income ratio				53.6%	72.4%	70.9%	70.7%	60.5%
Return on equity based on 10.0% core Tier 1 ²⁾				8.7%	-3.6%	-2.0%	1.3%	5.0%
Risk ¹⁾								
Risk costs in bp of average RWA				100	115	116	75	86
Risk-weighted assets (end of period)				80,007	80,243	79,288	82,875	80,250

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 ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Profit & Loss								
Interest result				362	355	346	318	310
Commission income				52	38	50	61	60
Investment income				28	3	45	20	5
Other income				55	15	13	65	36
Total underlying income				497	411	455	464	411
Staff and other expenses				198	204	204	204	200
Intangibles amortisation and impairments				-	2	-	-	-
Operating expenses				198	207	204	204	200
Gross result				299	205	251	260	211
Additions to loan loss provision				6	-3	14	52	26
Underlying result before tax				293	208	236	208	185
Retail Banking				92	85	102	64	50
Commercial Banking				201	123	134	144	135
Corporate Line								
Underlying result before tax				293	208	236	208	185
Client balances (in EUR billion)								
Residential Mortgages				31.2	30.1	54.2	53.9	51.6
Other lending				31.5	31.1	31.4	34.0	33.0
Funds entrusted				31.6	29.4	52.5	51.6	50.1
AuM/Mutual funds				0.4	0.4	1.2	1.1	1.1
Key figures ²⁾								
Cost/income ratio				39.9%	50.2%	44.8%	43.9%	48.7%
Return on equity based on 10.0% core Tier 1 ³⁾				22.7%	13.4%	15.8%	14.2%	9.8%
Risk ²⁾								
Risk costs in bp of average RWA				5	-2	13	44	20
Risk-weighted assets (end of period)				41,872	43,877	45,857	46,594	49,266

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.4.7 GEOGRAPHICAL SPLIT: OTHER

Banking: Geographical Split Other ^{1) 2)}								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Profit & Loss								
Interest result				87	79	62	15	74
Commission income				-1	7	7	3	2
Investment income				-1	10	333	27	6
Other income				-96	-149	-116	52	-116
Total underlying income				-10	-53	286	97	-34
Staff and other expenses				5	186	61	28	43
Intangibles amortisation and impairments				33	22	44	51	66
Operating expenses				38	208	105	80	109
Gross result				-48	-261	181	17	-143
Additions to loan loss provision				-	0	-0	-0	0
Underlying result before tax				-48	-261	181	17	-143
Retail Banking				-	-	-	-	-
Commercial Banking				-21	-35	-28	-56	-43
Corporate Line				-27	-226	209	73	-100
Underlying result before tax				-48	-261	181	17	-143
Client balances (in EUR billion)								
Residential Mortgages				-	-	-	-	-
Other lending				0.0	0.0	0.0	0.1	0.1
Funds entrusted				-0.0	-	0.0	-	-
AuM/Mutual funds				-	-	-	-	0.4
Key figures ³⁾								
Cost/income ratio				n.a.	n.a.	36.8%	82.4%	n.a.
Return on equity based on 10.0% core Tier 1 ⁴⁾				-27.6%	-74.6%	45.6%	1.4%	-35.7%
Risk ³⁾								
Risk costs in bp of average RWA				-	0	-0	-0	0
Risk-weighted assets (end of period)				10,470	10,719	10,890	18,587	18,242

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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

3) Key figures based on underlying figures

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

INSURANCE EURASIA 3.1.1 PROFIT AND LOSS: TOTAL

Insurance EurAsia: Profit and loss Total								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Gross premium income				2,848	1,573	1,603	1,774	3,172
Commission income				149	150	154	152	147
Total investment and other income				640	734	645	795	514
Total underlying income				3,637	2,457	2,402	2,721	3,833
Reinsurance and retrocession premiums				39	15	15	14	45
Net benefits Life insurance for risk company and Non-Life claims incurred				2,301	3,319	2,204	2,275	2,314
Changes in Life insurance provisions for risk company				178	-1,302	-418	-34	429
Result sharing and rebates				5	-45	29	10	35
Change in deferred acquisition costs				-25	20	28	24	-23
Other underwriting expenditure (incl. change in provision unearned premiums)				548	-6	30	24	557
Underwriting expenditure				3,047	2,000	1,888	2,312	3,357
Staff expenses				286	251	256	266	245
Other operating expenses				149	170	165	160	173
Operating expenses				434	420	422	426	418
Interest expenses				69	67	81	87	99
Other				2	3	1	6	2
Total underlying expenditure				3,552	2,490	2,392	2,831	3,876
Underlying result before tax				85	-32	10	-110	-43
Taxation				19	-46	1	-31	-40
Minority interests				2	3	-0	-0	18
Underlying net result				64	10	10	-79	-21
Net gains/losses on divestments				945	719	-200	-186	-
Net results from divested units				-1	5	0	-3	-0
Net result from discontinued operations				155	78	198	111	163
Special items after tax				-21	-276	-36	63	-69
Net result				1,142	537	-28	-93	73
New business figures								
Single premiums				396	622	477	572	648
Annual premiums				194	136	106	141	169
New sales (APE)				234	198	153	198	233
Other key figures								
Employees (FTEs, end of period)				11,564	11,714	11,805	11,959	12,047

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE EURASIA 3.1.2 PROFIT AND LOSS: INSURANCE BENELUX

Insurance EurAsia: Profit and loss Benelux								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Gross premium income				2,406	1,078	1,138	1,305	2,635
Commission income				13	9	13	13	15
Total investment and other income				569	655	572	679	468
Total underlying income				2,988	1,742	1,722	1,998	3,118
Reinsurance and retrocession premiums				23	13	13	13	32
Net benefits Life insurance for risk company and Non-Life claims incurred				1,741	2,817	1,794	1,785	1,730
Changes in Life insurance provisions for risk company				364	-1,262	-393	13	569
Result sharing and rebates				3	-52	21	24	29
Change in deferred acquisition costs				-23	29	26	24	-25
Other underwriting expenditure (incl. change in provision unearned premiums)				492	-72	-22	-32	503
Underwriting expenditure				2,599	1,473	1,439	1,827	2,837
Operating expenses				245	226	224	232	226
Interest expenses				16	18	24	34	46
Other				-0	0	-0	-0	-0
Total underlying expenditure				2,860	1,717	1,686	2,093	3,110
Underlying result before tax				128	25	36	-95	8
Taxation				22	-2	-25	-36	-35
Minority interests				0	1	-3	-2	16
Underlying net result				105	25	64	-57	28
Net gains/losses on divestments				-	-	-	-7	-
Net results from divested units				-	-	-	-12	-
Net result from discontinued operations				-	-	-	-	-
Special items after tax				-16	-182	-24	-24	-49
Net result				90	-156	40	-101	-21
New business figures								
Single premiums				262	469	335	426	444
Annual premiums				90	33	35	69	83
New sales (APE)				116	79	68	111	127
Other key figures								
Employees (FTEs, end of period)				6,173	6,310	6,349	6,498	6,663

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE EURASIA 3.1.3 PROFIT AND LOSS: CRE

Insurance EurAsia: Profit and loss Insurance Central & Rest of Europe								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Gross premium income				432	490	457	453	535
Commission income				28	33	35	30	33
Total investment and other income				73	95	85	88	68
Total underlying income				533	618	577	572	636
Reinsurance and retrocession premiums				24	10	10	9	23
Net benefits Life insurance for risk company and Non-Life claims incurred				506	457	381	462	564
Changes in Life insurance provisions for risk company				-159	-33	7	-61	-115
Result sharing and rebates				2	8	8	-15	6
Change in deferred acquisition costs				-2	-10	1	-0	2
Other underwriting expenditure (incl. change in provision unearned premiums)				56	65	54	54	53
Underwriting expenditure				428	498	461	449	532
Operating expenses				70	64	73	70	85
Interest expenses				0	0	0	0	0
Other				-	1	-0	0	-
Total underlying expenditure				498	563	534	518	618
Underlying result before tax				34	55	43	53	19
Taxation				6	13	7	16	6
Minority interests				2	2	2	2	2
Underlying net result				26	40	33	36	10
Net gains/losses on divestments				-	-	-	-	-
Net results from divested units				-	-	-	-	-
Net result from discontinued operations				-	-	-	-	-
Special items after tax				-1	-8	-4	-5	-7
Net result				25	32	29	31	3
New business figures								
Single premiums				134	153	142	146	204
Annual premiums				104	103	71	72	86
New sales (APE)				118	119	85	87	106
Other key figures								
Employees (FTEs, end of period)				3,720	3,697	3,759	3,761	3,716

INSURANCE EURASIA 3.1.4 PROFIT AND LOSS: ASIA

Insurance EurAsia: Profit and loss Asia								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Gross premium income								
Commission income								
Total investment and other income								
Total underlying income								
Reinsurance and retrocession premiums								
Net benefits Life insurance for risk company and Non-Life claims incurred								
Changes in Life insurance provisions for risk company								
Result sharing and rebates								
Change in deferred acquisition costs								
Other underwriting expenditure (incl. change in provision unearned premiums)								
Underwriting expenditure								
Operating expenses								
Interest expenses								
Other								
Total underlying expenditure								
Underlying result before tax								
Taxation								
Minority interests								
Underlying net result								
Net gains/losses on divestments				945	730	-200		
Net results from divested units								
Net result from discontinued operations				139	140	124	112	186
Special items after tax								
Net result				1,084	870	-75	112	186
New business figures								
Single premiums								
Annual premiums								
New sales (APE)								
Other key figures								
Employees (FTEs, end of period)								

INSURANCE EURASIA 3.1.5 PROFIT AND LOSS: INVESTMENT MANAGEMENT

Insurance EurAsia: Profit and loss Investment Management								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Gross premium income				-	-	-	-	-
Commission income				109	109	108	109	104
Total investment and other income				1	-0	-0	3	1
Total underlying income				110	109	108	112	105
Reinsurance and retrocession premiums				-	-	-	-	-
Net benefits Life insurance for risk company and Non-Life claims incurred				-	-	-	-	-
Changes in Life insurance provisions for risk company				-	-	-	-	-
Result sharing and rebates				-	-	-	-	-
Change in deferred acquisition costs				-	-	-	-	-
Other underwriting expenditure (incl. change in provision unearned premiums)				-	-	-	-	-
Underwriting expenditure				-	-	-	-	-
Operating expenses				79	85	81	78	77
Interest expenses				0	0	1	1	1
Other				0	0	0	0	0
Total underlying expenditure				79	85	81	79	78
Underlying result before tax				31	23	26	33	27
Taxation				8	8	3	9	9
Minority interests				0	0	-0	-0	0
Underlying net result				22	15	23	24	19
Net gains/losses on divestments				-	-10	-	-180	-
Net results from divested units				-	-	-	-	-
Net result from discontinued operations				2	-15	-4	-4	1
Special items after tax				-	-3	-1	-1	-0
Net result				24	-13	19	-159	19
Key figures								
Employees (FTEs, end of period)				1,187	1,204	1,208	1,216	1,213

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE EURASIA 3.1.6 PROFIT AND LOSS: CORPORATE LINE

Insurance EurAsia: Profit and loss Corporate Line								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012 ¹⁾	1Q2012
Gross premium income				10	5	8	15	2
Commission income				-1	-1	-2	-1	-6
Total investment and other income				-3	-16	-11	25	-23
Total underlying income				6	-12	-4	40	-27
Reinsurance and retrocession premiums				-9	-8	-8	-8	-9
Net benefits Life insurance for risk company and Non-life claims incurred				54	44	29	28	20
Changes in Life insurance provisions for risk company				-27	-8	-32	15	-25
Result sharing and rebates				-0	-0	0	-0	-0
Change in deferred acquisition costs				-0	0	-0	-0	0
Other underwriting expenditure (incl. change in provision unearned premiums)				1	1	-1	1	1
Underwriting expenditure				20	29	-11	37	-12
Operating expenses				40	45	44	46	30
Interest expenses				52	48	57	52	51
Other				2	2	1	6	2
Total underlying expenditure				114	124	90	141	71
Underlying result before tax				-108	-136	-94	-101	-97
Taxation				-18	-65	16	-20	-20
Minority interests				-0	0	-0	-0	-0
Underlying net result				-91	-71	-110	-81	-78
Net gains/losses on divestments				-	-0	-	0	-
Net results from divested units				-1	5	0	10	-0
Net result from discontinued operations				14	-47	78	3	-25
Special items after tax				-5	-84	-8	92	-13
Net result				-82	-196	-40	24	-115

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE EURASIA 3.2.1 MARGIN ANALYSIS: TOTAL

Insurance EurAsia: Margin analysis Insurance EurAsia								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Margin analysis								
Investment margin				127	182	130	196	155
Fees and premium based revenues				379	354	356	355	388
Technical margin				86	82	89	99	81
Income non-modelled life business				5	6	3	6	4
Life Insurance & Investment Management operating income				596	624	578	658	628
Administrative expenses				295	284	288	288	305
DAC amortisation and trail commissions				102	102	99	98	113
Life Insurance & Investment Management expenses				397	386	387	387	418
Life Insurance & Investment Management operating result				199	238	191	271	210
Non-life operating result				-3	45	16	36	13
Corporate line operating result				-117	-121	-92	-105	-95
Operating result				79	161	115	203	129
Gains/losses and impairments				50	24	44	-60	59
Revaluations				-10	-48	-36	-22	-213
Market & other impacts				-34	-170	-113	-230	-18
Underlying result before tax				85	-32	10	-110	-43
Key figures								
Gross premium income				2,848	1,573	1,603	1,774	3,172
Administrative expenses / operating income (Life Insurance & Investment Management)				49.5%	45.5%	49.8%	43.8%	48.6%
Life general account invested assets (end of period, in EUR billion)				68	67	67	67	67
Investment margin / Life general account invested assets (four quarter rolling average, in bps)				94	99	97	109	115
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period) ²⁾				25.7	27.0	26.4	25.7	48.9
Net production Client balances (in EUR billion)				2.1	3.6	0.1	-1.9	-1.2
Client balances (end of period, in EUR billion)				188.6	184.3	176.3	170.5	171.0
Administrative expenses (total)				434	420	422	425	417

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) 1Q2012 includes EUR 22.5 billion for Asia

INSURANCE EURASIA 3.2.2 MARGIN ANALYSIS: BENELUX

Insurance EurAsia: Margin analysis Benelux								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Margin analysis								
Investment margin				114	163	117	180	144
Fees and premium based revenues				169	139	137	143	174
Technical margin				47	40	44	56	36
Income non-modelled life business				0	0	-1	1	-0
Life Insurance operating income				330	343	297	381	354
Administrative expenses				148	136	135	142	145
DAC amortisation and trail commissions				47	46	44	44	58
Life Insurance expenses				194	182	179	187	203
Life Insurance operating result				135	160	119	194	151
Non-life operating result				-4	43	15	34	12
Operating result				132	204	134	228	162
Gains/losses and impairments				41	24	48	-50	70
Revaluations				-10	-34	-31	-44	-207
Market & other impacts				-34	-169	-114	-229	-18
Underlying result before tax				128	25	36	-95	8
Key figures								
Gross premium income				2,406	1,078	1,138	1,305	2,635
Administrative expenses / operating income (Life Insurance)				44.8%	39.7%	45.5%	37.3%	41.0%
Life general account invested assets (end of period, in EUR billion)				62	60	60	60	60
Investment margin / Life general account invested assets (four quarter rolling average, in bps)				95	101	98	111	117
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)				21.9	23.2	22.6	22.1	22.7
Net production Client balances (in EUR billion)				-0.3	-0.6	-0.7	-0.6	0.3
Client balances (end of period, in EUR billion)				71.3	70.9	70.9	70.7	70.8
Administrative expenses (total)				245	226	224	233	227

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE EURASIA 3.2.3 MARGIN ANALYSIS: CRE

Insurance EurAsia: Margin analysis Central & Rest of Europe								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Margin analysis								
Investment margin				12	20	14	15	11
Fees and premium based revenues				101	106	111	103	110
Technical margin				39	42	44	43	46
Income non-modelled life business				5	6	4	5	5
Life Insurance operating income				157	173	174	166	171
Administrative expenses				69	63	72	68	82
DAC amortisation and trail commissions				55	56	55	54	56
Life Insurance expenses				124	119	128	122	138
Life Insurance operating result				33	54	47	44	33
Non-life operating result				1	2	1	2	1
Operating result				34	56	48	47	34
Gains/losses and impairments				0	-0	-6	-13	-16
Revaluations				-	0	1	20	1
Market & other impacts				-	-1	0	-0	-
Underlying result before tax				34	55	43	53	19
Key figures								
Gross premium income				432	490	457	453	535
Administrative expenses / operating income (Life Insurance)				43.9%	36.4%	41.4%	41.0%	48.0%
Life general account invested assets (end of period, in EUR billion)				6	7	7	7	7
Investment margin / Life general account invested assets (four quarter rolling average, in bps)				86	83	84	90	95
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)				3.8	3.9	3.8	3.6	3.7
Net production Client balances (in EUR billion)				0.1	0.1	0.2	0.1	0.0
Client balances (end of period, in EUR billion)				29.6	30.1	28.7	27.0	27.2
Administrative expenses (total)				70	64	73	69	84

INSURANCE EURASIA 3.2.4 MARGIN ANALYSIS: INVESTMENT MANAGEMENT

Insurance EurAsia: Margin analysis Investment Management								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Margin analysis								
Investment margin				1	-1	-1	2	0
Fees and premium based revenues				109	109	108	109	104
Technical margin				-	-	-	-	-
Income non-modelled life business				-0	0	0	-0	0
Operating income				110	108	107	111	104
Administrative expenses				79	85	81	78	77
DAC amortisation and trail commissions				0	0	0	0	0
Expenses				79	85	81	78	77
Operating result				31	23	26	33	27
Gains/losses and impairments				0	0	0	0	0
Revaluations				-	-	-	-	-
Market & other impacts				-	-0	-	-	-
Underlying result before tax				31	23	26	33	27
Key figures								
AUM (in EUR Billion)				184.5	184.8	179.9	173.5	172.7
Net inflow (in EUR Billion)				-3.0	3.3	0.9	-1.7	0.0
Fees / average AUM (annualised in bps)				24	24	24	25	24
Administrative expenses / operating income				71.8%	78.7%	75.7%	70.3%	74.0%

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE EURASIA 3.2.5 MARGIN ANALYSIS: CORPORATE LINE

Insurance EurAsia: Margin analysis Corporate Line								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Margin analysis								
Operating result				-117	-121	-92	-105	-95
Gains/losses and impairments				9	-0	2	3	4
Revaluations				0	-14	-5	1	-7
Market & other impacts				-0	-0	1	-1	0
Underlying result before tax				-108	-136	-94	-101	-97
Key figures								
Gross premium income				10	5	8	15	2
Administrative expenses (total)				40	45	44	46	30

INSURANCE EURASIA 3.3.1 CLIENT BALANCES: LIFE INSURANCE & INVESTMENT MANAGEMENT

Insurance EurAsia: Client balances Life Insurance & Investment Management								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period				81.8	81.7	81.1	81.5	79.9
Deposits				1.9	1.1	1.3	1.5	2.0
Withdrawals / Benefits				-2.4	-1.8	-2.0	-2.2	-1.9
Net production				-0.5	-0.7	-0.7	-0.7	0.1
Acquisition / Divestments / Transfers				-1.0	-0.0	-0.0	0.1	-
Market performance / Interest credited				0.7	0.8	1.2	0.3	1.2
FX impact and other				-0.1	0.0	0.1	-0.1	0.3
End of period				80.9	81.8	81.7	81.1	81.5
Off Balance Sheet Institutional Asset Management								
Beginning of period				71.8	66.1	62.8	62.5	60.5
Deposits				6.8	7.8	5.2	2.6	3.4
Withdrawals / Benefits				-4.7	-3.8	-4.5	-3.7	-4.7
Net production				2.1	4.0	0.6	-1.1	-1.2
Acquisition / Divestments / Transfers				-	0.0	-	-	-0.0
Market performance / Interest credited				-0.1	0.4	2.4	1.4	3.3
FX impact and other				0.8	1.3	0.2	0.1	-0.1
End of period				74.6	71.8	66.1	62.8	62.5
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period				30.6	28.5	26.6	27.0	24.7
Deposits				2.9	1.9	1.0	2.1	1.5
Withdrawals / Benefits				-2.4	-1.6	-0.8	-2.1	-1.6
Net production				0.5	0.3	0.3	-0.0	-0.1
Acquisition / Divestments / Transfers				1.0	0.0	-	-	-0.1
Market performance / Interest credited				0.4	1.0	1.3	-0.3	1.6
FX impact and other				0.5	0.8	0.3	-0.1	0.9
End of period				33.0	30.6	28.5	26.6	27.0
Total Client Balances								
Beginning of period				184.3	176.3	170.5	171.0	165.1
Deposits				11.6	10.9	7.5	6.1	6.9
Withdrawals / Benefits				-9.5	-7.3	-7.3	-8.0	-8.1
Net production				2.1	3.6	0.1	-1.9	-1.2
Acquisition / Divestments / Transfers				-0.0	-0.0	-0.0	0.1	-0.1
Market performance / Interest credited				1.1	2.2	5.0	1.4	6.1
FX impact and other				1.2	2.1	0.6	-0.1	1.0
End of period				188.6	184.3	176.3	170.5	171.0

INSURANCE EURASIA 3.3.2 CLIENT BALANCES: BENELUX

Insurance EurAsia: Client balances Benelux								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period				70.9	70.9	70.7	70.8	69.6
Deposits				1.6	0.7	0.9	1.1	1.5
Withdrawals / Benefits				-1.9	-1.3	-1.6	-1.7	-1.3
Net production				-0.3	-0.6	-0.7	-0.6	0.3
Acquisition / Divestments / Transfers				-	-	-	0.1	-
Market performance / Interest credited				0.7	0.6	1.0	0.4	0.9
FX impact and other				-	-	-	-	-
End of period				71.3	70.9	70.9	70.7	70.8
Off Balance Sheet Institutional Asset Management								
Beginning of period				-	-	-	-	-
Deposits				-	-	-	-	-
Withdrawals / Benefits				-	-	-	-	-
Net production				-	-	-	-	-
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				-	-	-	-	-
FX impact and other				-	-	-	-	-
End of period				-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period				-	-	-	-	-
Deposits				-	-	-	-	-
Withdrawals / Benefits				-	-	-	-	-
Net production				-	-	-	-	-
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				-	-	-	-	-
FX impact and other				-	-	-	-	-
End of period				-	-	-	-	-
Total Client Balances								
Beginning of period				70.9	70.9	70.7	70.8	69.6
Deposits				1.6	0.7	0.9	1.1	1.5
Withdrawals / Benefits				-1.9	-1.3	-1.6	-1.7	-1.3
Net production				-0.3	-0.6	-0.7	-0.6	0.3
Acquisition / Divestments / Transfers				-	-	-	0.1	-
Market performance / Interest credited				0.7	0.6	1.0	0.4	0.9
FX impact and other				-	-	-	-	-
End of period				71.3	70.9	70.9	70.7	70.8

INSURANCE EURASIA 3.3.3 CLIENT BALANCES: CRE

Insurance EurAsia: Client balances Central & Rest of Europe								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period				10.9	10.8	10.4	10.7	10.3
Deposits				0.3	0.4	0.4	0.4	0.4
Withdrawals / Benefits				-0.5	-0.5	-0.4	-0.5	-0.6
Net production				-0.2	-0.1	-0.0	-0.1	-0.2
Acquisition / Divestments / Transfers				-1.0	-	-	-	-
Market performance / Interest credited				0.0	0.2	0.3	-0.1	0.3
FX impact and other				-0.1	0.0	0.1	-0.1	0.3
End of period				9.6	10.9	10.8	10.4	10.7
Off Balance Sheet Institutional Asset Management								
Beginning of period				-	-	-	-	-
Deposits				-	-	-	-	-
Withdrawals / Benefits				-	-	-	-	-
Net production				-	-	-	-	-
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				-	-	-	-	-
FX impact and other				-	-	-	-	-
End of period				-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period				19.2	17.9	16.5	16.6	14.7
Deposits				0.4	0.3	0.3	0.4	0.3
Withdrawals / Benefits				-0.1	-0.1	-0.1	-0.1	-0.1
Net production				0.3	0.2	0.2	0.2	0.2
Acquisition / Divestments / Transfers				1.0	0.0	-	-	-0.1
Market performance / Interest credited				-0.1	0.9	0.7	0.0	0.8
FX impact and other				-0.4	0.1	0.5	-0.3	0.9
End of period				20.0	19.2	17.9	16.5	16.6
Total Client Balances								
Beginning of period				30.1	28.7	27.0	27.2	25.0
Deposits				0.7	0.7	0.7	0.7	0.8
Withdrawals / Benefits				-0.6	-0.6	-0.5	-0.6	-0.7
Net production				0.1	0.1	0.2	0.1	0.0
Acquisition / Divestments / Transfers				-0.0	0.0	-	-	-0.1
Market performance / Interest credited				-0.0	1.2	0.9	-0.0	1.1
FX impact and other				-0.5	0.1	0.6	-0.4	1.2
End of period				29.6	30.1	28.7	27.0	27.2

INSURANCE EURASIA 3.3.4 CLIENT BALANCES: INSURANCE INVESTMENT MANAGEMENT

Insurance EurAsia: Client balances Investment Management								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period				-	-	-	-	-
Deposits				-	-	-	-	-
Withdrawals / Benefits				-	-	-	-	-
Net production				-	-	-	-	-
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				-	-	-	-	-
FX impact and other				-	-	-	-	-
End of period				-	-	-	-	-
Off Balance Sheet Institutional Asset Management								
Beginning of period				71.8	66.1	62.8	62.5	60.5
Deposits				6.8	7.8	5.2	2.6	3.4
Withdrawals / Benefits				-4.7	-3.8	-4.5	-3.7	-4.7
Net production				2.1	4.0	0.6	-1.1	-1.2
Acquisition / Divestments / Transfers				-	0.0	-	-	-0.0
Market performance / Interest credited				-0.1	0.4	2.4	1.4	3.3
FX impact and other				0.8	1.3	0.2	0.1	-0.1
End of period				74.6	71.8	66.1	62.8	62.5
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period				11.4	10.6	10.0	10.5	10.0
Deposits				2.5	1.6	0.7	1.7	1.1
Withdrawals / Benefits				-2.3	-1.5	-0.7	-2.0	-1.4
Net production				0.2	0.1	0.0	-0.3	-0.3
Acquisition / Divestments / Transfers				-	-0.0	-	-	0.0
Market performance / Interest credited				0.4	0.1	0.7	-0.3	0.8
FX impact and other				0.9	0.7	-0.2	0.2	-0.1
End of period				13.0	11.4	10.6	10.0	10.5
Total Client Balances								
Beginning of period				83.2	76.7	72.8	72.9	70.5
Deposits				9.3	9.4	5.9	4.3	4.6
Withdrawals / Benefits				-7.0	-5.4	-5.2	-5.7	-6.1
Net production				2.3	4.1	0.7	-1.4	-1.5
Acquisition / Divestments / Transfers				-	-0.0	-	-	-
Market performance / Interest credited				0.4	0.5	3.1	1.0	4.1
FX impact and other				1.7	2.0	0.0	0.3	-0.2
End of period				87.6	83.2	76.7	72.8	72.9

INSURANCE EURASIA 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

Insurance EurAsia: Gross written premiums by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Netherlands				2,289	887	944	1,059	2,372
Belgium / Luxembourg				117	190	194	247	263
Insurance Benelux				2,406	1,078	1,138	1,305	2,635
Poland				94	93	93	97	137
Czech Republic				54	89	88	81	91
Hungary				57	62	54	51	54
Spain				117	120	84	105	105
Other				110	127	139	120	148
Insurance CRE				432	490	457	453	535

Insurance EurAsia: Underlying result before tax by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Netherlands				121	28	27	-85	20
Belgium / Luxembourg				6	-3	9	-10	-12
Insurance Benelux				128	25	36	-95	8
Poland				27	25	30	26	29
Czech Republic				7	11	8	10	9
Hungary				4	0	3	2	-7
Spain				5	10	-2	14	-3
Other				-8	9	3	2	-10
Insurance CRE				34	55	43	53	19

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

Insurance EurAsia: New sales (APE) by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Netherlands				102	39	45	78	95
Belgium / Luxembourg				14	40	24	34	32
Insurance Benelux				116	79	68	111	127
Poland				23	18	17	16	27
Czech Republic				11	19	11	14	9
Hungary				6	7	5	5	9
Spain				16	16	11	16	22
Other				61	59	41	36	39
Insurance CRE				118	119	85	87	106

INSURANCE EURASIA 3.5 ADDITIONAL INFORMATION: BENELUX NON-LIFE

Benelux Non-life ¹⁾

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ²⁾	3Q2012 ²⁾	2Q2012 ²⁾	1Q2012 ²⁾
Combined ratio				106.6%	101.5%	102.8%	102.7%	104.2%
Claims ratio				73.7%	72.2%	73.6%	73.7%	75.9%
Expense ratio				32.9%	29.4%	29.3%	29.0%	28.3%

1) Year-to-date basis

2) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

Gross premiums by line of business

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Fire				135	86	90	90	143
Marine & Aviation				11	4	4	4	12
Motor				119	69	71	71	118
Health				-	-	-	-	-
Income/Accident				431	79	116	115	433
Miscellaneous				81	31	32	32	85
Indirect business				1	0	2	0	0
Total				778	268	316	312	792

Underlying result before tax by line of business

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Fire				6	13	14	5	0
Marine & Aviation				-0	2	-0	2	-1
Motor				-4	4	-9	1	-4
Health				-	-	-	-	-
Income/Accident				-6	8	1	5	-5
Miscellaneous				-0	17	14	13	10
Indirect business				-0	1	1	-1	0
Total				-4	44	19	26	1

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE EURASIA 3.6 ADDITIONAL INFORMATION: INVESTMENT MANAGEMENT

Assets under Management (AUM) and Assets under Administration (AUA)

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Proprietary (general account assets)				77.8	79.0	75.6	73.4	70.6
Retail				45.7	44.2	43.2	41.9	43.1
Institutional				61.0	61.6	61.2	58.2	59.0
Total Assets under Management				184.5	184.8	179.9	173.5	172.7
Assets under Administration				28.9	28.1	22.1	21.4	19.9

AUM by investor category and Investor class

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Equity				33.1	32.0	33.3	32.7	34.9
Fixed income				147.5	147.5	141.8	136.8	133.7
Money Market				3.9	5.3	4.8	4.0	4.1
Total				184.5	184.8	179.9	173.5	172.7

AUM rollforward

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				184.8	179.9	173.5	172.7	168.7
Net inflow				-3.0	3.3	0.9	-1.7	0.0
Acquisition/ Divestments				0.0	0.0	0.0	0.0	0.0
Market performance				0.8	4.2	5.5	1.3	4.6
FX impact and other				1.8	-2.6	0.0	1.2	-0.6
End of period				184.5	184.8	179.9	173.5	172.7

INSURANCE ING U.S. 4.1.1 PROFIT AND LOSS: TOTAL

Insurance ING U.S.: Profit and loss Total								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Gross premium income				2,938	3,090	3,082	3,039	2,952
Commission income				217	230	207	208	200
Total investment and other income				-160	657	175	1,827	-455
Total underlying income				2,995	3,976	3,464	5,074	2,697
Reinsurance and retrocession premiums				381	417	370	436	378
Net benefits Life insurance for risk company and Non-Life claims incurred				3,430	3,358	3,613	4,189	3,515
Changes in Life insurance provisions for risk company				-1,232	-802	-991	-678	-1,629
Result sharing and rebates				-0	34	-19	52	10
Change in deferred acquisition costs				-11	38	-190	-0	-6
Other underwriting expenditure (incl. change in provision unearned premiums)				216	213	218	262	235
Underwriting expenditure				2,784	3,260	3,001	4,262	2,504
Staff expenses				216	219	229	165	204
Other expenses				151	158	147	213	166
Operating expenses				367	377	375	378	371
Interest expenses				35	33	40	38	19
Other				2	2	2	2	2
Total underlying expenditure				3,187	3,672	3,418	4,680	2,896
Underlying result before tax				-192	304	46	394	-199
Taxation				2	-11	55	-42	-5
Minority interests				-6	-5	12	-	-
Underlying net result				-189	320	-22	436	-194
Net gains/losses on divestments				-	-	-	18	-
Net results from divested units				-	-	-	-	-
Net result from discontinued operations				-	-	-	-	-
Special items after tax				-6	-19	-26	-9	-11
Net result				-195	301	-47	445	-205
New business figures								
Single premiums				2,848	3,044	2,023	1,983	1,880
Annual premiums				347	251	272	271	360
New sales (APE)				632	555	474	469	548
Other key figures								
Employees (FTEs, end of period)				6,948	7,011	7,117	8,343	8,351

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE ING U.S. 4.1.2 PROFIT AND LOSS: INSURANCE US

Insurance ING U.S.: Profit and loss Insurance US								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Gross premium income				2,842	2,987	2,984	2,925	2,848
Commission income				71	67	65	69	63
Total investment and other income				773	836	781	1,014	854
Total underlying income				3,686	3,889	3,830	4,008	3,765
Reinsurance and retrocession premiums				380	416	368	435	377
Net benefits Life insurance for risk company and Non-Life claims incurred				2,592	2,527	2,858	3,355	2,720
Changes in Life insurance provisions for risk company				109	236	-21	-510	12
Result sharing and rebates				-0	34	-19	52	10
Change in deferred acquisition costs				-8	51	-190	-0	-6
Other underwriting expenditure (incl. change in provision unearned premiums)				161	159	165	199	181
Underwriting expenditure				3,233	3,424	3,160	3,531	3,295
Operating expenses				259	263	266	271	270
Interest expenses				4	6	7	14	8
Other				-	-	-	-	-
Total underlying expenditure				3,496	3,694	3,433	3,816	3,573
Underlying result before tax				189	195	397	192	192
Taxation				53	51	134	57	59
Minority interests				-	-	-	-	-
Underlying net result				136	144	263	136	133
Net gains/losses on divestments				-	-	-	-	-
Net results from divested units				-	-	-	-	-
Net result from discontinued operations				-	-	-	-	-
Special items after tax				-6	-19	-26	-9	-11
Net result				130	125	238	126	122
New business figures								
Single premiums				2,848	3,044	2,023	1,983	1,880
Annual premiums				347	251	272	271	360
New sales (APE)				632	555	474	469	548
Other key figures								
Employees (FTEs, end of period) ²⁾				6,147	6,083	6,181	7,399	7,397

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) US Closed Block VA FTEs are included in Insurance US FTEs.

INSURANCE ING U.S. 4.1.3 PROFIT AND LOSS: INVESTMENT MANAGEMENT

Insurance ING U.S.: Profit and loss Investment Management								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Gross premium income				-	-	-	-	-
Commission income				98	106	101	92	95
Total investment and other income				-3	0	26	11	4
Total underlying income				95	106	127	103	99
Reinsurance and retrocession premiums				-	-	-	-	-
Net benefits Life insurance for risk company and Non-Life claims incurred				-	-	-	-	-
Changes in Life insurance provisions for risk company				-	-	-	-	-
Result sharing and rebates				-	-	-	-	-
Change in deferred acquisition costs				-0	-0	-0	0	0
Other underwriting expenditure (incl. change in provision unearned premiums)				1	1	1	1	1
Underwriting expenditure				1	0	1	1	1
Operating expenses				84	89	85	80	76
Interest expenses				0	1	1	1	0
Other				-	-	-	-	-
Total underlying expenditure				85	91	86	81	77
Underlying result before tax				10	15	40	22	22
Taxation				7	3	6	11	10
Minority interests				-6	-5	12	-	-
Underlying net result				9	17	22	11	12
Net gains/losses on divestments				-	-	-	-	-
Net results from divested units				-	-	-	-	-
Net result from discontinued operations				-	-	-	-	-
Special items after tax				-	-	-	-	-
Net result				9	17	22	11	12
Key figures								
Employees (FTEs, end of period)				801	928	936	944	954

INSURANCE ING U.S. 4.1.4 PROFIT AND LOSS: US CLOSED BLOCK VA

Insurance ING U.S.: Profit and loss US Closed Block VA								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Gross premium income				96	103	98	114	104
Commission income				47	57	42	46	41
Total investment and other income				-928	-175	-633	804	-1,312
Total underlying income				-785	-15	-493	964	-1,166
Reinsurance and retrocession premiums				1	1	1	1	1
Net benefits Life insurance for risk company and Non-Life claims incurred				838	831	756	835	794
Changes in Life insurance provisions for risk company				-1,341	-1,037	-970	-168	-1,640
Result sharing and rebates				-	-	-	-	-
Change in deferred acquisition costs				-3	-12	-	-	-
Other underwriting expenditure (incl. change in provision unearned premiums)				44	43	43	53	39
Underwriting expenditure				-460	-175	-170	721	-806
Operating expenses				24	24	24	27	24
Interest expenses				-	0	0	0	0
Other				-	-	-	-	-
Total underlying expenditure				-436	-152	-145	748	-782
Underlying result before tax				-349	136	-348	216	-384
Taxation				-47	-40	-67	-96	-64
Minority interests				-	-	-	-	-
Underlying net result				-302	176	-280	312	-320
Net gains/losses on divestments				-	-	-	-	-
Net results from divested units				-	-	-	-	-
Net result from discontinued operations				-	-	-	-	-
Special items after tax				-	-	-	-	-
Net result				-302	176	-280	312	-320
New business figures								
Single premiums				-	-	-	-	-
Annual premiums				-	-	-	-	-
New sales (APE)				-	-	-	-	-
Other key figures								
Employees (FTEs, end of period) ¹⁾								

1) US Closed Block VA FTEs are included in Insurance US FTEs.

INSURANCE ING U.S. 4.1.5 PROFIT AND LOSS: CORPORATE LINE

Insurance ING U.S.: Profit and loss Corporate line								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Gross premium income				0	-0	-0	0	-0
Commission income				0	-0	0	0	-0
Total investment and other income				-1	-4	0	-1	-1
Total underlying income				-1	-4	0	-1	-1
Reinsurance and retrocession premiums				0	0	-0	-0	-0
Net benefits Life insurance for risk company and Non-Life claims incurred				0	-0	-0	-0	0
Changes in Life insurance provisions for risk company				0	0	-0	-	-0
Result sharing and rebates				-	-	-	-	-
Change in deferred acquisition costs				-0	-0	0	0	-0
Other underwriting expenditure (incl. change in provision unearned premiums)				10	10	10	9	14
Underwriting expenditure				10	10	10	9	14
Operating expenses				-0	-0	-0	0	-0
Interest expenses				30	26	32	24	11
Other				2	2	2	2	2
Total underlying expenditure				42	38	44	35	27
Underlying result before tax				-43	-42	-44	-36	-29
Taxation				-12	-25	-17	-14	-10
Minority interests				-	-	-	-	-
Underlying net result				-32	-17	-27	-22	-19
Net gains/losses on divestments				-	-	-	18	-
Net results from divested units				-	-	-	-	-
Net result from discontinued operations				-	-	-	-	-
Special items after tax				-	-	-	-	-
Net result				-32	-17	-27	-4	-19

INSURANCE ING U.S. 4.2.1 MARGIN ANALYSIS: TOTAL

Insurance ING U.S.: Margin analysis Total Insurance ING U.S.								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Margin analysis								
Investment margin				264	266	279	278	269
Fees and premium based revenues				410	432	428	414	408
Technical margin				3	35	33	-7	1
Income non-modelled life business				0	-0	-0	0	-0
Life Insurance & Investment Management operating income				677	733	740	686	678
Administrative expenses				332	333	327	328	320
DAC amortisation and trail commissions				215	220	235	220	211
Life Insurance & Investment Management expenses				547	554	561	548	531
Life Insurance & Investment Management operating result				130	179	179	138	147
Corporate line operating result				-43	-42	-44	-36	-29
Operating result				87	137	135	102	119
Gains/losses and impairments				11	-29	41	6	34
Revaluations				16	72	39	53	38
Market & other impacts				-306	124	-169	234	-390
Underlying result before tax				-192	304	46	394	-199
Key figures								
Gross premium income				2,938	3,090	3,082	3,039	2,952
Administrative expenses / operating income (Life Insurance & Investment Management)				49.0%	45.4%	44.2%	47.8%	47.2%
Life general account invested assets (end of period, in EUR billion)				67	65	66	69	64
Investment margin / Life general account invested assets (four quarter rolling average, in bps)				164	165	162	158	153
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)				77.4	71.8	74.5	73.8	72.7
Net production Client balances (in EUR billion)				2.6	2.4	-1.2	-1.3	-1.3
Client balances (end of period, in EUR billion)				193.7	179.9	179.5	180.1	172.6
Administrative expenses (total)				332	333	327	328	320

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE ING U.S. 4.2.2 MARGIN ANALYSIS: INSURANCE US

Insurance ING U.S.: Margin analysis Insurance US								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ¹⁾	3Q2012 ¹⁾	2Q2012 ¹⁾	1Q2012 ¹⁾
Margin analysis								
Investment margin				261	261	280	283	264
Fees and premium based revenues				288	297	306	298	287
Technical margin				3	34	23	-8	-8
Income non-modelled life business				0	-0	-0	0	0
Life Insurance operating income				552	591	609	573	543
Administrative expenses				224	220	217	221	220
DAC amortisation and trail commissions				177	181	196	183	173
Life Insurance expenses				400	401	413	404	394
Life Insurance operating result				152	190	196	170	150
Corporate line operating result				-	-	-	-	-
Operating result				152	190	196	170	150
Gains/losses and impairments				3	-28	40	6	18
Revaluations				18	72	13	41	35
Market & other impacts				16	-39	147	-24	-11
Underlying result before tax				189	195	397	192	192
Key figures								
Gross premium income				2,842	2,987	2,984	2,925	2,848
Administrative expenses / operating income (Life Insurance)				40.6%	37.2%	35.6%	38.6%	40.5%
Life general account invested assets (end of period, in EUR billion)				63	60	61	64	59
Investment margin / Life general account invested assets (four quarter rolling average, in bps)				176	177	173	169	161
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)				43.7	40.0	41.5	40.7	39.7
Net production Client balances (in EUR billion)				0.9	0.4	-0.8	-0.3	-0.6
Client balances (end of period, in EUR billion)				109.1	102.1	102.6	103.7	98.9
Administrative expenses (total)				224	220	217	221	220

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE ING U.S. 4.2.3 MARGIN ANALYSIS: INVESTMENT MANAGEMENT

Insurance ING U.S.: Margin analysis Investment Management								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Margin analysis								
Investment margin				-0	-0	-0	-0	-0
Fees and premium based revenues				99	106	101	92	95
Technical margin				-	-	-	-	-
Income non-modelled life business				-0	-0	-0	-0	0
Operating income				98	106	100	92	95
Administrative expenses				84	89	85	80	76
DAC amortisation and trail commissions				1	0	1	1	1
Expenses				84	90	86	80	77
Operating result				14	16	14	11	18
Gains/losses and impairments				0	0	0	0	0
Revaluations				-4	-0	26	10	4
Market & other impacts				-	-	-	-	-
Underlying result before tax				10	15	40	22	22
Key figures								
AUM (in EUR Billion)				142.3	136.7	136.1	135.4	125.3
Net inflow (in EUR Billion)				1.0	4.1	0.6	2.1	1.5
Fees / average AUM (annualised in bps)				28	31	30	28	30
Administrative expenses / oprating income				85.7%	84.0%	85.0%	87.0%	80.0%

INSURANCE ING U.S. 4.2.4 MARGIN ANALYSIS: US CLOSED BLOCK VA

Insurance ING U.S.: Margin analysis US Closed Block VA								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Margin analysis								
Investment margin				3	5	0	-4	6
Fees and premium based revenues				24	29	21	24	25
Technical margin				0	1	10	0	9
Income non-modelled life business				0	-0	-0	0	-0
Life Insurance operating income				27	36	31	21	40
Administrative expenses				24	24	24	27	24
DAC amortisation and trail commissions				38	39	38	37	36
Life Insurance expenses				63	63	63	64	60
Life Insurance operating result				-36	-27	-31	-43	-20
Corporate line operating result				-	-	-	-	-
Operating result				-36	-27	-31	-43	-20
Gains/losses and impairments				8	-0	0	0	16
Revaluations				1	1	-0	1	-1
Market & other impacts				-322	163	-316	258	-379
Underlying result before tax				-349	136	-348	216	-384
Key figures								
Gross premium income				96	103	98	114	104
Administrative expenses / operating income (Life Insurance)				88.9%	66.7%	77.4%	128.6%	60.0%
Life general account invested assets (end of period, in EUR billion)				4	5	5	5	4
Investment margin / Life general account invested assets (four quarter rolling average, in bps)				9	15	33	32	58
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)				33.8	31.8	33.0	33.1	33.0
Net production Client balances (in EUR billion)				-0.7	-0.7	-0.7	-0.6	-0.7
Client balances (end of period, in EUR billion)				34.7	32.8	33.9	34.0	33.8
Administrative expenses (total)				24	24	24	27	24

INSURANCE ING U.S. 4.2.5 MARGIN ANALYSIS: CORPORATE LINE

Insurance ING U.S.: Margin analysis Corporate Line								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Margin analysis								
Operating result				-43	-42	-44	-36	-29
Gains/losses and impairments				0	-0	0	0	-0
Revaluations				0	-0	0	0	-0
Market & other impacts				0	-0	-	0	-
Underlying result before tax				-43	-42	-44	-36	-29
Key figures								
Gross premium income				0	0	0	0	0
Administrative expenses (total)				0	0	0	0	0

INSURANCE ING U.S. 4.3.1 CLIENT BALANCES: TOTAL

Insurance ING U.S.: Client balances Total Life Insurance & Investment Management								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period				129.3	131.5	132.8	127.7	126.7
Deposits				2.7	3.5	2.8	3.0	2.6
Withdrawals / Benefits				-3.3	-4.1	-4.5	-4.3	-4.2
Net production				-0.5	-0.6	-1.7	-1.3	-1.6
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				4.4	1.5	3.9	-1.3	6.1
FX impact and other				3.8	-3.1	-3.5	7.6	-3.5
End of period				137.0	129.3	131.5	132.8	127.7
Off Balance Sheet Institutional Asset Management								
Beginning of period				27.7	25.9	25.2	23.7	25.2
Deposits				2.8	2.8	1.1	1.4	1.4
Withdrawals / Benefits				-0.6	-0.5	-0.5	-1.3	-1.3
Net production				2.1	2.3	0.6	0.1	0.2
Acquisition / Divestments / Transfers				-	-	0.0	-	-
Market performance / Interest credited				0.7	0.1	0.8	1.4	-0.7
FX impact and other				0.8	-0.6	-0.7	0.1	-1.0
End of period				31.3	27.7	25.9	25.2	23.7
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period				23.0	22.1	22.1	21.2	19.8
Deposits				2.2	2.1	1.3	1.2	1.4
Withdrawals / Benefits				-1.2	-1.4	-1.4	-1.2	-1.3
Net production				1.0	0.7	-0.1	-0.1	0.1
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				0.9	0.6	1.0	-0.3	1.8
FX impact and other				0.6	-0.5	-0.9	1.2	-0.5
End of period				25.4	23.0	22.1	22.1	21.2
Total Client Balances								
Beginning of period				179.9	179.5	180.1	172.6	171.7
Deposits				7.7	8.4	5.2	5.5	5.5
Withdrawals / Benefits				-5.1	-6.0	-6.4	-6.8	-6.8
Net production				2.6	2.4	-1.2	-1.3	-1.3
Acquisition / Divestments / Transfers				-	-0.0	0.0	-0.0	0.0
Market performance / Interest credited				6.1	2.3	5.7	-0.2	7.3
FX impact and other				5.1	-4.3	-5.1	9.0	-5.1
End of period				193.7	179.9	179.5	180.1	172.6

INSURANCE ING U.S. 4.3.2 CLIENT BALANCES: INSURANCE US

Insurance ING U.S.: Client balances Insurance US								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period				95.0	95.8	96.9	92.8	92.5
Deposits				2.6	3.4	2.7	2.8	2.5
Withdrawals / Benefits				-2.4	-3.3	-3.7	-3.4	-3.4
Net production				0.2	0.1	-1.0	-0.6	-0.9
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				2.8	1.0	2.4	-0.5	3.6
FX impact and other				2.8	-1.9	-2.5	5.2	-2.5
End of period				100.8	95.0	95.8	96.9	92.8
Off Balance Sheet Institutional Asset Management								
Beginning of period				2.4	2.2	2.1	2.0	2.1
Deposits				0.2	0.2	0.2	0.2	0.2
Withdrawals / Benefits				-0.1	-0.0	-0.1	-0.1	-0.1
Net production				0.1	0.2	0.1	0.1	0.1
Acquisition / Divestments / Transfers				-	-	0.0	-	-
Market performance / Interest credited				0.1	0.0	0.1	-0.4	0.1
FX impact and other				0.1	-0.0	-0.1	0.4	-0.3
End of period				2.7	2.4	2.2	2.1	2.0
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period				4.7	4.6	4.6	4.1	3.4
Deposits				0.6	0.3	0.3	0.3	0.3
Withdrawals / Benefits				-0.0	-0.1	-0.2	-0.1	-0.2
Net production				0.5	0.1	0.0	0.1	0.1
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				0.4	0.1	0.4	0.1	0.6
FX impact and other				0.0	-0.1	-0.4	0.2	-0.0
End of period				5.7	4.7	4.6	4.6	4.1
Total Client Balances								
Beginning of period				102.1	102.6	103.7	98.9	98.0
Deposits				3.4	3.9	3.2	3.3	3.1
Withdrawals / Benefits				-2.5	-3.4	-4.0	-3.6	-3.7
Net production				0.9	0.4	-0.8	-0.3	-0.6
Acquisition / Divestments / Transfers				-	-0.0	0.0	-0.0	0.0
Market performance / Interest credited				3.3	1.1	2.8	-0.7	4.4
FX impact and other				2.9	-2.1	-3.0	5.8	-2.8
End of period				109.1	102.1	102.6	103.7	98.9

INSURANCE ING U.S. 4.3.3 CLIENT BALANCES: INVESTMENT MANAGEMENT

Insurance ING U.S.: Client balances Investment Management								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period				1.5	1.7	1.8	1.1	1.2
Deposits				0.0	0.1	0.0	0.0	0.0
Withdrawals / Benefits				-0.0	-0.0	-0.0	-0.1	-0.0
Net production				-0.0	0.0	-0.0	-0.1	-0.0
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				-0.1	0.3	0.0	0.3	-0.1
FX impact and other				0.0	-0.5	-0.0	0.4	-0.0
End of period				1.5	1.5	1.7	1.8	1.1
Off Balance Sheet Institutional Asset Management								
Beginning of period				25.3	23.7	23.1	21.7	23.1
Deposits				2.5	2.6	0.9	1.2	1.2
Withdrawals / Benefits				-0.6	-0.5	-0.4	-1.2	-1.2
Net production				2.0	2.1	0.5	0.0	0.1
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				0.6	0.1	0.7	1.7	-0.8
FX impact and other				0.7	-0.6	-0.6	-0.2	-0.7
End of period				28.6	25.3	23.7	23.1	21.7
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period				18.3	17.6	17.5	17.1	16.4
Deposits				1.6	1.8	1.1	0.9	1.1
Withdrawals / Benefits				-1.1	-1.3	-1.2	-1.1	-1.1
Net production				0.5	0.6	-0.1	-0.2	-0.0
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				0.5	0.5	0.7	-0.4	1.2
FX impact and other				0.5	-0.4	-0.5	1.0	-0.5
End of period				19.8	18.3	17.6	17.5	17.1
Total Client Balances								
Beginning of period				45.1	43.0	42.4	39.9	40.7
Deposits				4.2	4.4	2.0	2.1	2.3
Withdrawals / Benefits				-1.7	-1.7	-1.6	-2.4	-2.3
Net production				2.4	2.7	0.3	-0.3	0.0
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				1.0	0.9	1.4	1.6	0.4
FX impact and other				1.3	-1.5	-1.1	1.2	-1.2
End of period				49.8	45.1	43.0	42.4	39.9

INSURANCE ING U.S. 4.3.4 CLIENT BALANCES: US CLOSED BLOCK VA

Insurance ING U.S.: Client balances US Closed Block VA								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period				32.8	33.9	34.0	33.8	32.9
Deposits				0.1	0.1	0.1	0.1	0.1
Withdrawals / Benefits				-0.8	-0.8	-0.8	-0.8	-0.8
Net production				-0.7	-0.7	-0.7	-0.6	-0.7
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				1.7	0.2	1.5	-1.1	2.6
FX impact and other				1.0	-0.7	-0.9	2.0	-1.0
End of period				34.7	32.8	33.9	34.0	33.8
Off Balance Sheet Institutional Asset Management								
Beginning of period				-	-	-	-	-
Deposits				-	-	-	-	-
Withdrawals / Benefits				-	-	-	-	-
Net production				-	-	-	-	-
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				-	-	-	-	-
FX impact and other				-	-	-	-	-
End of period				-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period				-	-	-	-	-
Deposits				-	-	-	-	-
Withdrawals / Benefits				-	-	-	-	-
Net production				-	-	-	-	-
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				-	-	-	-	-
FX impact and other				-	-	-	-	-
End of period				-	-	-	-	-
Total Client Balances								
Beginning of period				32.8	33.9	34.0	33.8	32.9
Deposits				0.1	0.1	0.1	0.1	0.1
Withdrawals / Benefits				-0.8	-0.8	-0.8	-0.8	-0.8
Net production				-0.7	-0.7	-0.7	-0.6	-0.7
Acquisition / Divestments / Transfers				-	-	-	-	-
Market performance / Interest credited				1.7	0.2	1.5	-1.1	2.6
FX impact and other				1.0	-0.7	-0.9	2.0	-1.0
End of period				34.7	32.8	33.9	34.0	33.8

INSURANCE ING U.S. 4.4.1 ADDITIONAL INFORMATION: INSURANCE US

Operating result before tax ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ²⁾	3Q2012 ²⁾	2Q2012 ²⁾	1Q2012 ²⁾
Retirement Solutions								
Retirement				90	94	106	89	85
Annuities				27	26	18	22	14
Insurance Solutions								
Individual Life				37	43	31	30	46
Employee Benefits				6	21	26	24	9
Operating result from ongoing businesses (CFX)				160	184	182	165	154
Closed Blocks Institutional Spread Products and Other				-8	4	5	2	-4
Operating result (CFX)				152	188	186	166	151
FX impact				-0	2	10	3	-1
Operating result (HFX)				152	190	196	170	150
Gains/losses and impariments				3	-28	40	6	18
Revaluations				18	72	13	41	35
Market & other impacts				16	-39	147	-24	-11
Underlying result before tax (HFX)				189	195	397	192	192

1) Current FX: Average FX 1Q2013

2) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

Gross premiums ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Retirement Solutions								
Retirement				1,763	1,756	1,638	1,579	1,634
Annuities				223	253	272	310	281
Insurance Solutions								
Individual Life				379	410	433	467	455
Employee Benefits				243	239	236	238	237
Total gross premiums from ongoing businesses (CFX)				2,607	2,657	2,580	2,595	2,607
Closed Blocks Institutional Spread Products and Other				249	295	257	264	260
Total (CFX)				2,855	2,953	2,837	2,859	2,867
FX impact				-13	34	146	66	-18
Total (HFX)				2,842	2,987	2,984	2,925	2,848

1) Current FX: Average FX 1Q2013

INSURANCE ING U.S. 4.4.1 ADDITIONAL INFORMATION: INSURANCE US

Operating expenses ¹⁾								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ²⁾	3Q2012 ²⁾	2Q2012 ²⁾	1Q2012 ²⁾
Retirement Solutions								
Retirement				144	139	132	143	143
Annuities				19	17	18	18	18
Insurance Solutions								
Individual Life				61	64	64	65	67
Employee Benefits				33	33	32	31	34
Total operating expenses from ongoing businesses (CFX)				256	253	247	257	262
Closed Blocks Institutional Spread Products and Other				3	7	5	8	10
Total (CFX)				260	260	251	265	272
FX impact				-1	3	14	6	-2
Total (HFX)				259	263	266	271	270

1) Current FX: Average FX 1Q2013

2) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE ING U.S. 4.4.2 ADDITIONAL INFORMATION: INSURANCE US

New business sales (US basis at CFX) ^{1,2)}

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Retirement Solutions								
Retirement:								
- Full service plans				1,528	1,363	939	893	879
- Recordkeeping plans/ Stable value AUA				838	475	779	1,552	1,154
- Stable value				394	1,002	204	269	226
- Other				218	212	152	131	171
Annuities:								
- Fixed rate annuity				8	8	10	13	17
- Fixed index annuity				182	210	221	232	219
- Mutual funds/Other				197	164	156	170	172
Insurance Solutions								
Individual life:								
- Universal / Variable				11	20	27	31	26
- Term				12	15	21	27	26
Employee benefits				119	25	26	26	117

Annual premium equivalent (APE) new business sales ^{1,2)}

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Retirement Solutions								
Retirement:								
- Full service plans				339	307	260	254	262
- Recordkeeping plans/ Stable value AUA				53	22	39	37	37
- Stable value				39	100	20	27	23
- Other				22	21	15	13	17
Annuities:								
- Fixed annuity				1	1	1	1	2
- Fixed index annuity				18	21	22	23	22
- Mutual funds/Other				20	16	16	17	17
Insurance Solutions								
Individual life:								
- Universal / Variable				11	21	31	33	28
- Term				12	15	21	27	26
Employee benefits				119	25	26	26	117
Total ongoing business (CFX)				634	548	451	458	551
FX impact				-2	7	23	11	-2
Total ongoing business (HFX)				632	555	474	469	548
Closed Blocks Institutional Spread Products and Other (HFX)				-	-	-	-	0
Total (HFX)				632	555	474	469	548

1) New business sales (US basis) are presented in a manner consistent with other US companies and the calculation varies by product. Retirement plan sales represent initial deposits for the first twelve months for products issued by ING insurance companies (full service plans) and for products issued by ING non-insurance companies (recordkeeping plans). Annual premium equivalent new business sales ("APE") represent 10% of single premium new sales and 100% of annual premiums on new sales for insurance company products only, therefore there is no APE reported for recordkeeping plans. For full service retirement plans, single premiums represents the initial deposit (takeover assets) and the annual premiums represents new deposits for the first twelve months after the initial sale.

2) Current FX: Average FX 1Q2013

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INSURANCE ING U.S. 4.4.3 ADDITIONAL INFORMATION: INSURANCE US

Account value rollforward: Retirement - Full Service & Stable Value Plans ¹⁾

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				68,599	67,826	66,879	63,738	61,392
Deposits				2,833	3,167	2,287	2,291	2,375
Withdrawals/Benefits				-1,755	-1,800	-1,884	-1,859	-1,906
Net flows				1,077	1,367	403	432	468
Transfers to Individual Retirement				-	-	-	-	-
Market performance/interest credited				2,812	791	2,339	-1,104	3,765
FX impact and other				2,072	-1,384	-1,796	3,813	-1,888
End of period				74,561	68,599	67,826	66,879	63,738

1) Stable Value Plans managed by Investment Management

Account value rollforward: Annuities (Excl. Payout)

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				17,661	18,105	18,781	18,535	19,202
Deposits				391	397	406	426	404
Withdrawals/Benefits				-512	-644	-846	-1,351	-755
Net flows				-121	-247	-441	-925	-351
Transfers to Individual Retirement				-	-	-	-	-
Market performance/interest credited				226	165	244	78	263
FX impact and other				509	-361	-480	1,093	-578
End of period				18,276	17,661	18,105	18,781	18,535

Account value rollforward: Closed Block Institutional Spread Products

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				3,148	4,025	4,246	3,683	4,011
Deposits				111	12	102	229	-
Withdrawals/Benefits				-294	-831	-230	-134	-223
Net flows				-183	-818	-128	95	-223
Market performance/interest credited				11	12	13	240	13
FX impact and other				86	-71	-107	229	-119
End of period				3,061	3,148	4,025	4,246	3,683
End of period				74,561	68,599	67,826	66,879	63,738

INSURANCE ING U.S. 4.4.4 ADDITIONAL INFORMATION: INSURANCE US

Deferred Acquisition Costs and Value of Business Acquired - Retirement

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				2,020	2,097	2,168	2,163	2,318
Capitalisation				54	68	68	69	65
Amortisation				-61	-146	85	-114	-109
Adjustment for unrealised gains (losses)				58	42	-170	-77	-42
FX impact and other				59	-42	-56	127	-69
End of period				2,130	2,020	2,097	2,168	2,163

Deferred Acquisition Costs and Value of Business Acquired - Insurance Solutions, Closed Blocks Institutional Spread Products and Other

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				2,273	2,284	2,387	2,386	2,293
Capitalisation				57	72	88	111	99
Amortisation				-42	-44	-49	-66	-49
Adjustment for unrealised gains (losses)				116	7	-82	-184	114
FX impact and other				69	-46	-61	140	-71
End of period				2,473	2,273	2,284	2,387	2,386

Deferred Acquisition Costs and Value of Business Acquired - Total US Retirement and Insurance

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				4,293	4,381	4,555	4,549	4,611
Capitalisation				111	141	156	181	164
Amortisation				-103	-190	37	-181	-158
Adjustment for unrealised gains (losses)				174	49	-251	-261	72
FX impact and other				128	-88	-116	267	-140
End of period				4,603	4,293	4,381	4,555	4,549

INSURANCE ING U.S. 4.4.5 ADDITIONAL INFORMATION: INSURANCE US

Margin Analysis - Insurance US On-Going Business ¹⁾

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Investment margin				252	245	252	258	244
Fees and premium based revenues				289	291	291	290	288
Technical margin				18	38	28	3	9
Operating Income				558	574	570	551	541
Administrative expenses				221	211	202	208	212
DAC amortisation and trail commissions				177	178	187	178	174
Life Insurance expenses				398	389	388	386	386
Operating result (CFX)				160	184	182	165	154
FX impact				0	2	10	3	-1
Operating result (HFX)				160	186	191	168	153
Non-operating volatile items				35	27	191	2	48
Underlying result before tax (HFX)				195	213	382	170	201

1) Current FX: Average FX 1Q2013

Margin Analysis - Insurance US Closed Blocks Institutional Spread Products and Other ¹⁾

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 ²⁾	3Q2012 ²⁾	2Q2012 ²⁾	1Q2012 ²⁾
Investment margin				10	13	14	18	22
Fees and premium based revenues				0	2	1	1	1
Technical margin				-15	-4	-6	-9	-17
Operating Income				-4	11	10	10	6
Administrative expenses				3	7	5	8	10
DAC amortisation and trail commissions				0	0	0	0	0
Life Insurance expenses				3	7	5	8	10
Operating result (CFX)				-8	4	5	2	-4
FX impact				0	0	0	0	0
Operating result (HFX)				-8	4	5	2	-4
Non-operating volatile items				2	-22	10	21	-6
Underlying result before tax (HFX)				-5	-18	15	22	-9

1) Current FX: Average FX 1Q2013

2) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

INSURANCE ING U.S. 4.5 ADDITIONAL INFORMATION: INVESTMENT MANAGEMENT

Assets under Management (AUM) and Assets under Administration (AUA)

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Proprietary (general account assets)				71.5	71.0	72.7	74.3	67.1
Retail				38.6	35.7	37.2	35.3	34.4
Institutional				32.2	30.0	26.3	25.8	23.9
Total Assets under Management				142.3	136.7	136.1	135.4	125.3
Assets under Administration				49.9	47.4	48.5	50.5	49.6

AUM by investor category and Investor class

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Equity				36.8	33.5	32.3	30.2	29.6
Fixed income				100.7	97.1	98.9	98.5	91.4
Money Market				4.8	6.1	4.8	6.6	4.3
Total				142.3	136.7	136.1	135.4	125.3

AUM rollforward

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				136.7	136.1	135.4	125.3	124.8
Net inflow				1.0	4.1	0.6	2.1	1.5
Acquisition/ Divestments				0.0	0.0	0.0	0.0	0.0
Market performance				0.7	-0.4	3.6	-0.1	2.9
FX impact and other				3.9	-3.2	-3.4	8.0	-3.9
End of period				142.3	136.7	136.1	135.4	125.3

INSURANCE ING U.S. 4.6 ADDITIONAL INFORMATION: US CLOSED BLOCK VA

Account value rollforward

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				32,752	33,919	34,024	33,812	32,941
Deposits				100	98	91	103	95
Withdrawals/Benefits				-817	-826	-757	-751	-772
Net flows				-717	-729	-665	-648	-677
Market performance/interest credited				1,740	235	1,458	-1,129	2,558
FX impact and other				967	-673	-898	1,989	-1,010
End of period				34,742	32,752	33,919	34,024	33,812

Deferred Acquisition Costs and Value of Business Acquired

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period				12	0	0	0	0
Capitalisation				3	12	0	0	0
Amortisation				0	0	0	0	0
Adjustment for unrealised gains (losses)				0	0	0	0	0
FX impact and other				0	0	0	0	0
End of period				15	12	0	0	0

Margin Analysis ¹⁾

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Investment margin				3	5	0	-4	6
Fees and premium based revenues				24	29	20	24	26
Technical margin				0	1	9	0	9
Operating Income				27	35	30	20	41
Administrative expenses				24	23	23	26	24
DAC amortisation and trail commissions				38	39	37	36	37
Life Insurance expenses				63	62	60	62	61
Operating result (CFX)				-36	-27	-30	-42	-20
FX impact				0	0	-2	-1	0
Operating result (HFX)				-36	-27	-31	-43	-20
Non-operating volatile items				-313	163	-316	259	-364
Underlying result before tax (HFX)				-349	136	-348	216	-384

1) Current FX: Average FX 1Q2013

INSURANCE OTHER 5.1.1 PROFIT AND LOSS: CORPORATE LINE

Insurance Other: Profit and loss Corporate Line								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Gross premium income				-1	-2	-2	-2	-2
Commission income				-0	-10	-10	-9	-14
Total investment and other income				110	53	27	-2	36
Total underlying income				109	41	15	-13	20
Reinsurance and retrocession premiums				-1	-2	-2	-2	-2
Net benefits Life insurance for risk company and Non-Life claims incurred				0	-0	-2	-0	0
Changes in Life insurance provisions for risk company				-0	0	-0	0	-0
Result sharing and rebates				0	-0	0	-0	0
Change in deferred acquisition costs				0	0	-0	0	0
Other underwriting expenditure (incl. change in provision unearned premiums)				0	-0	0	14	-14
Underwriting expenditure				-1	-2	-4	12	-16
Operating expenses				9	15	11	-37	12
Interest expenses				-3	8	2	2	-4
Other				-0	-0	-0	0	-
Total underlying expenditure				5	22	9	-23	-7
Underlying result before tax				104	20	6	10	27
Taxation				-10	-6	-4	-5	4
Minority interests				-2	-2	-2	-2	-2
Underlying net result				116	27	12	17	26
Net gains/losses on divestments				-	2	16	-19	-
Net results from divested units				-	-	-	-	-
Net result from discontinued operations				-	-	-	-	-
Special items after tax				-3	0	-1	-3	-30
Net result				114	29	27	-6	-5

INSURANCE ING OTHER 5.2.1 MARGIN ANALYSIS: CORPORATE LINE

Insurance Other: Margin analysis Corporate Line								
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Margin analysis								
Operating result				44	18	6	19	29
Gains/losses and impairments				60	0	0	0	-0
Revaluations				1	2	0	-9	-2
Market & other impacts				-	0	-	-0	0
Underlying result before tax				104	20	6	10	27
Key figures								
Gross premium income				-1	-2	-2	-2	-2
Administrative expenses (total)				9	15	11	-37	12

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 1Q2013 ING Group Interim 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 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 use 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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