

ING US STATISTICAL SUPPLEMENT

31 March 2007

US Contribution to Insurance Americas and ING Group Results

(All amounts presented in US Dollars in millions unless otherwise indicated)

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ING US STATISTICAL SUPPLEMENT BASIS OF PRESENTATION

1. Financial amounts disclosed herein are determined in accordance with International Financial Reporting Standards (“IFRS”) as endorsed by the European Union. This report is for information purposes only and should be read in conjunction with the ING Groep N.V. Annual Report on Form 20-F filed with the United States Securities and Exchange Commission. “Underlying profit before tax” as used in the supplement refers to IFRS pre-tax income including realized gains on equity investments allocated by ING Group and excluding items in the ING Group Corporate segment, such as financing activities on core debt and the results of divestments. A reconciliation of “underlying profit before tax” and net profit for ING Group consolidated is provided in the quarterly financial press release. Sales, premiums, expenses, and FTE’s reported in the supplement also exclude results of divestments.
2. All amounts are in US Dollars in millions unless otherwise indicated.
3. All amounts are unaudited.
4. Certain reclassifications have been made to the prior periods to conform to the current presentation.
5. Results are classified by ING Group’s legal structure as either banking or insurance. ING US includes only the US insurance activities of Insurance Americas and does not include certain US banking activities.
6. Management determines its reporting segments based on the internal governance structure and considers, where practical, common industry product segmentation. For management reporting purposes, all investment management and administrative services performed on behalf of affiliated business units are provided on a transfer-cost pricing basis. As a result, Investment Management profit before tax reflects only the results of certain non-insurance proprietary investment portfolios and activities to manage third party assets, including retail mutual funds.
7. The profit before tax for the business units within the United States is presented before the effects of investment gains and losses. The Company believes this provides investors with a better measure of the on-going performance of these business units because it excludes the impact of investment gains and losses that tend to be variable from period to period. United States investment gains and losses are presented in total and include credit related investment gains (losses) net of recoveries of any previously impaired investments and net of DAC and policyholder reserve offsets; and interest and certain market related investment gains (losses) net of DAC and other policyholder reserve offsets. Interest and other market related investment gains (losses) includes realized results from disposals of fixed income investments, the adjustment under the effective interest method for interest sensitive assets required under IFRS; and valuation results from non-trading derivatives. Valuation results from non-trading derivatives include market value adjustments for derivatives net of the basis adjustment on the hedged asset or liability. In Q1 2007, investment gains (losses) include a gain on the disposition of a minority equity investment.
8. For certain experience rated products, the customer assumes investment (including realized capital gains and losses) and other risks, subject to, among other things, minimum principal and interest guarantees. For these products, interest related gains (losses) are offset by a corresponding increase/decrease to an Experience Rated Reserve (“ERR”). The ERR released in future periods is partly offset by amounts attributed to policyholders on a basis consistent with credited rates on these products.
9. Sales on an Annual Premium Equivalent (“APE”) basis represent 100% of annual premiums on new sales and 10% of single premium new sales consistent with the manner many European insurers report sales (APE includes sales of long-term contracts only, e.g. does not include retail mutual funds and other third party investment management sales, etc.). Sales on an US basis are presented in a manner consistent with other US companies and the calculation varies by product. Retirement Services sales represent initial deposits for the first twelve months. Variable Annuity and Fixed Annuity sales are reported on a cash basis before any reinsurance consistent with insurance industry standards from LIMRA/VARDS. Individual Life Insurance and Employee Benefits sales are reported based on the calculation of weighted annual premium consistent with internal reporting. Group Reinsurance sales are based on annualized premium at policy issue date, before any retrocession. Institutional Markets sales represent gross asset production. Investment Management retail mutual funds sales are reported on a cash basis. Investment Management other third party sales represent cash deposits from new and existing third party clients.

ING US STATISTICAL SUPPLEMENT

BASIS OF PRESENTATION

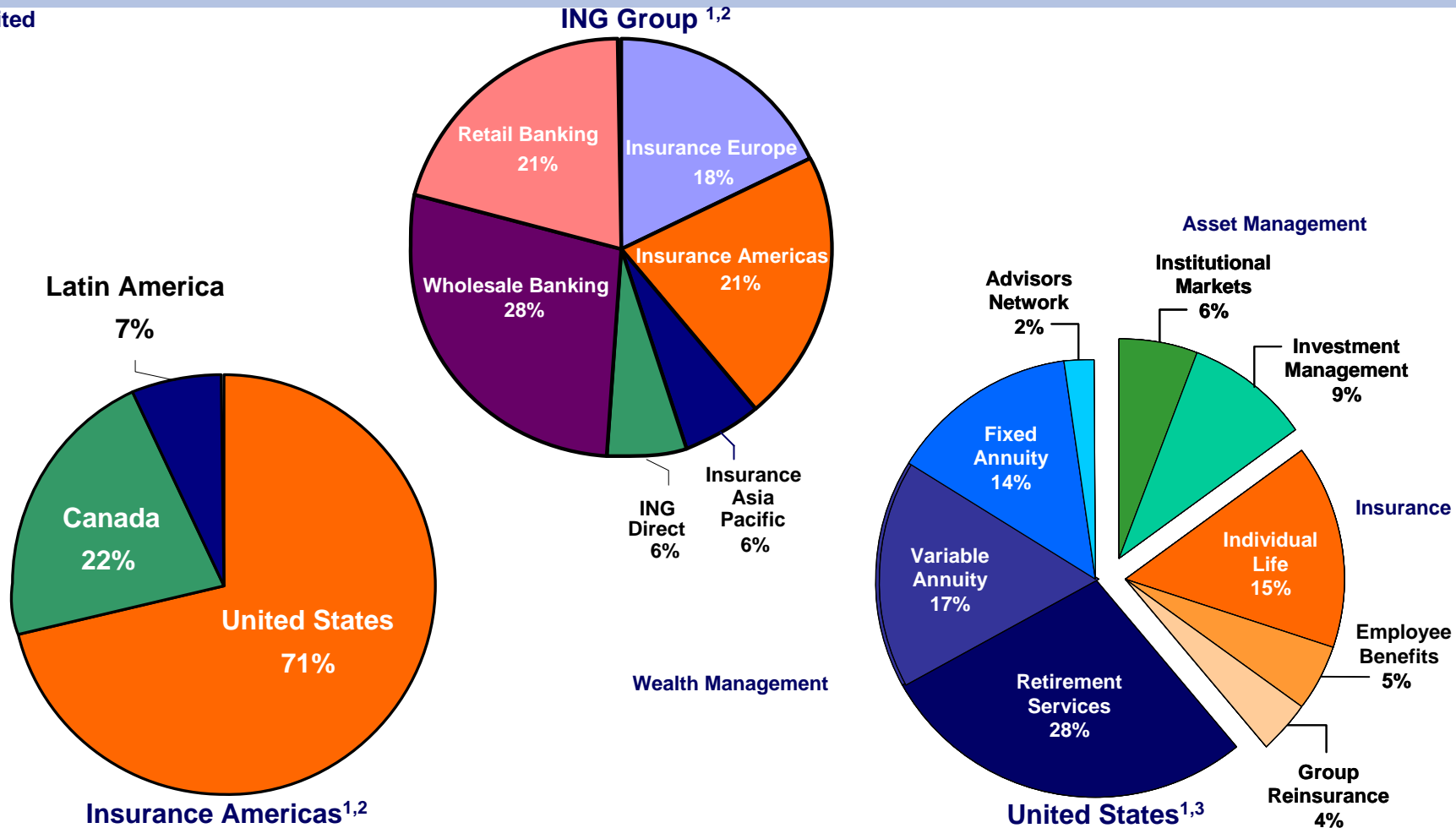
10. Value of New Business ("VNB") is an indicator of the economic value created from sales of long-term contracts such as retirement plans, annuities, and life insurance. It represents the present value of the estimated future after-tax profits generated by new sales during the period, less the cost of holding the required capital associated with these new sales. The US long-term discount rate used to calculate VNB was adjusted from 7.9% to 8.3% as of October 1, 2006, retroactive for all sales since January 1, 2006. The internal rate of return ("IRR") on new business, on an US dollar basis, represents the discount rate at which the present value of estimated future profits equals the investment in new business (e.g. the projected return on the investment in new business). The IRR on a Euro basis represents the US dollar basis IRR adjusted for expected US currency movements relative to the euro in order to make IRRs more comparable by country ("Currency Risk Adjustment"). The currency risk adjustment for the US was adjusted from -0.4% to -0.9% as of October 1, 2006, retroactive for all sales since January 1, 2006. Please refer to the ING Group 2006 Embedded Value Report for more details related to VNB and IRR.
11. Gross Premiums exclude deposits from investment contracts as defined by IFRS 4, primarily guaranteed investment contracts and immediate annuities without life contingencies. Other premiums include gross premiums related to divested business units ceded to the acquiring companies.
12. Composite margins represent the net margin for fixed annuities, variable annuity fixed account options and retirement services accumulation products.
13. Capital, excluding AOCI, as reflected in the Segment Balance Sheet is maintained at levels sufficient to meet rating agency and regulatory requirements. Capital includes shareholders equity, external debt and loans from parent companies. The composition of the capital is managed at the ING Group level. Accumulated other comprehensive income ("AOCI") represents unrealized gains and losses, net of ERR, DAC, tax, and other policyholder offsets.
14. Certain information within the supplement titled "General Account" reflects the results of the insurance legal entities and related consolidating adjustments. General Account excludes the holding company and other non-insurance company affiliates' investment information.
15. Investments, as reflected in the Segment Balance Sheet, include fixed income securities, mortgage loans, equity investments, real estate investments, policy loans, and limited partnerships. Fixed income securities are reported at market value in the balance sheet and at amortized cost as noted for all other presentations.
16. General Account Assets by Asset Class and General Account Gross Investment Income exclude affiliated common stock, investments held under Modco Reinsurance agreements, and cash related to treasury operations. The General Account Assets by Asset Class includes short-term investment borrowings and due and accrued interest. The General Account Gross Investment Income includes the interest expense associated with short-term investment borrowings. General Account Gross Investment Income before investment gains (losses) includes prepayment fee income, realized gains on equity investments allocated by ING Group, the amortization of realized results on ERR products, and market value adjustments related to limited partnerships and real estate. Interest and other market related investment gains (losses) include realized results from disposals of fixed income investments (net of ERR offsets), the adjustment under the effective interest method for interest sensitive assets required under IFRS; and valuation results from non-trading derivatives. Valuation results from non-trading derivatives include market value adjustments for derivatives net of the basis adjustment on the hedged asset or liability.
17. General Account portfolio yields are calculated by dividing [pre-tax gross investment income before or after credit related investment gains (losses) as designated and before the financial impact of derivatives that hedge equity-related liability exposure] by [average invested assets at amortized cost and ERR]. Equity-related derivatives are utilized to hedge the market exposure related to indexed annuities and guaranteed benefits for variable products.
18. Assets under management (AUM) is an internal performance measure used by ING US since a significant portion of its revenue is based upon asset values. These revenues increase or decrease with a rise or fall, correspondingly, in the level of AUM. General Account AUM represents balance sheet assets for which the Company bears the investment risk. Separate Account AUM represent assets on the balance sheet classified as "investments for the risk of policyholders" in which the policyholder bears the investment risk. Institutional/Mutual Funds AUM represent assets for which investment management services are provided but do not represent balance sheet assets.
19. Assets under administration (AUA) represent accumulated assets on contracts under which Retirement Services provides one or more services, such as record keeping, principal guarantees, etc. These contracts are not insurance contracts and the assets are excluded from the balance sheet and sales or deposits are not reported as premiums.
20. Certain key financial information, operating profit data and statistical measures have been incorporated herein to provide supplemental data that indicate trends in the US business. The impacts of accounting changes and other nonrecurring items are excluded from certain trend information, as disclosed.

US Contribution to Insurance Americas and ING Group Results

Three Months Ended 31 March 2007

Underlying Profit Before Tax

Unaudited



¹ Excludes amounts reported in the ING Group Corporate Segment.

² Percentages based on results in Euros.

³ Excludes credit and interest related investment gains (losses) and amounts reported in "Other"

31 March 2007

Unaudited

<i>(US Dollars in Millions)</i>	Three Months 2007	Three Months 2006
Underlying Profit Before Tax		
Wealth Management	278	216
Insurance	111	93
Asset Management	65	54
Other	23	20
Underlying Profit Before Investment Gains (Losses)	477	383
Investment Gains (Losses)	20	(52)
Total US	497	331
Assets Under Management and Administration		
Wealth Management	159,744	146,523
Insurance	21,990	21,414
Asset Management	75,901	65,135
Other	(1,192)	(764)
Total US	256,443	232,308
Portfolio Yield After Credit Gains (Losses)	6.19%	5.96%
Composite Margins After Credit Gains (Losses)	1.67%	1.55%
Wealth Management Sales Highlights - US Basis:		
Retirement Services Accumulation Products	1,661	1,416
Variable Annuity	1,587	1,674
Value of New Business (at Current Discount Rates)		
Wealth Management	36	51
Total US	35	63
Year to Date Internal Rate of Return on New Business		
Wealth Management (US Dollar Basis)	11.8%	13.0%
Total US (US Dollar Basis)	10.2%	12.0%
Total US (Euro Basis)	9.3%	11.6%
Gross Premiums	5,788	6,070
Operating Expenses	485	453
Headcount	8,615	8,386

Underlying Profit Before Tax

Unaudited

(US Dollars in Millions)	2007	2006			
	Q1	Q4	Q3	Q2	Q1
Underlying Profit Before Investment Gains (Losses)					
Wealth Management					
Retirement services	129	115	107	136	111
Variable annuity	79	84	66	34	54
Fixed annuity	61	63	65	49	50
Advisors Network	9	5	7	-	1
	<u>278</u>	<u>267</u>	<u>245</u>	<u>219</u>	<u>216</u>
Insurance					
Individual life	70	63	64	43	55
Employee benefits	23	24	32	19	19
Group reinsurance	18	20	10	4	19
	<u>111</u>	<u>107</u>	<u>106</u>	<u>66</u>	<u>93</u>
Asset Management					
Institutional markets	25	24	31	28	26
Investment management	40	49	35	24	28
	<u>65</u>	<u>73</u>	<u>66</u>	<u>52</u>	<u>54</u>
Other	23	6	(4)	(13)	20
	<u>23</u>	<u>6</u>	<u>(4)</u>	<u>(13)</u>	<u>20</u>
Total US	477	453	413	324	383
Investment Gains (Losses), net of Related DAC/Reserve Offsets					
Credit related investment gains (losses)	2	26	15	2	7
Interest and other market related investment gains (losses)	(10)	(3)	(11)	(36)	(59)
Gain on disposition of minority equity investment	28	-	-	-	-
	<u>20</u>	<u>23</u>	<u>4</u>	<u>(34)</u>	<u>(52)</u>
Underlying Profit Before Tax	497	476	417	290	331

31 March 2007

Unaudited

(US Dollars in Millions)	2007	2006			
	Q1	Q4	Q3	Q2	Q1
Sales - US Basis					
Wealth Management					
Retirement services					
Accumulation products	1,661	1,760	1,684	2,062	1,416
Stable value products	298	395	265	462	952
Variable annuity	1,587	1,667	1,652	1,876	1,674
Fixed annuity					
Indexed annuities	354	489	547	690	573
Other fixed annuities	37	67	109	83	56
Insurance					
Individual life	61	58	53	58	64
Employee benefits	142	29	35	28	172
Group reinsurance	8	17	1	1	18
Asset Management					
Institutional markets	1,167	1,274	1,020	617	596
Investment management					
Retail mutual funds	2,155	1,839	1,188	1,364	1,253
Other third-party investment management	3,943	3,323	2,374	3,214	902
Sales - Annual Premium Equivalent (APE)					
Wealth Management					
Retirement services					
Accumulation products	503	492	459	492	466
Stable value products	30	40	27	46	95
Variable annuity	159	166	165	187	167
Fixed annuity	39	55	66	77	63
Insurance					
Individual life	62	58	56	58	67
Employee benefits	142	18	43	24	167
Group reinsurance	8	17	1	1	18
Asset Management					
Institutional markets	117	127	102	62	60
Total US	1,060	973	919	947	1,103

Note : See definition of sales for US Basis and APE in Basis of Presentation, footnote 9.

Value of New Business and Internal Rate of Return

Unaudited

	2007	2006			
	Q1	Q4	Q3	Q2	Q1
<i>(US Dollars in Millions)</i>					
Value of New Business ("VNB")					
Wealth Management	36	38	50	77	51
Insurance	(5)	(15)	(18)	(13)	7
Asset Management (Institutional markets only)	4	3	3	2	2
Other	-	(2)	(1)	(4)	3
Value of New Business (at Current Discount Rate)	35	24	34	62	63
Effect of change in discount rate ^(A)	-	(25)	7	9	9
Value of New Business	35	(1)	41	71	72

Year to Date Internal Rate of Return ("IRR")

US Dollar Basis

Wealth Management	11.8%	13.0%	13.3%	13.6%	13.0%
Insurance	7.8%	6.0%	6.5%	7.7%	9.6%
Asset Management (Institutional markets only)	13.0%	14.4%	15.1%	14.2%	12.7%
Total US (US Dollar Basis)	10.2%	11.2%	11.5%	11.9%	12.0%
Currency / Risk Adjustment ^(B)	-0.9%	-0.9%	-0.4%	-0.4%	-0.4%
Total US (Euro Basis)	9.3%	10.3%	11.1%	11.5%	11.6%

(A) Effective October 1, 2006, the US long-term discount rate (used to calculate VNB) was adjusted from 7.9% to 8.3%, retroactive for all sales since January 1, 2006. The effect of the change in discount rate on VNB was retroactively applied to prior quarters in the exhibit above in order to reflect VNB for each quarter at the current discount rate (8.3%) and to exclude the retroactive adjustment reflected in Q4 2006 VNB results. See footnote 10 in Basis of Presentation for more details on VNB.

(B) Effective October 1, 2006, the US IRR country risk adjustment (used to adjust the IRR for expected US currency movements to the euro) was adjusted from -0.4% to -0.9%, retroactive for all sales since January 1, 2006. See footnote 10 in Basis of Presentation for more details on IRR.

31 March 2007

Unaudited

<i>(US Dollars in Millions)</i>	2007	2006			
	Q1	Q4	Q3	Q2	Q1
Wealth Management					
Retirement services	2,417	2,286	2,134	2,192	2,360
Variable annuity	1,646	1,722	1,727	1,920	1,706
Fixed annuity	410	562	670	784	650
	<u>4,473</u>	<u>4,570</u>	<u>4,531</u>	<u>4,896</u>	<u>4,716</u>
Insurance					
Individual life	465	497	460	486	515
Employee benefits	370	419	340	342	342
Group reinsurance	87	81	70	93	94
	<u>922</u>	<u>997</u>	<u>870</u>	<u>921</u>	<u>951</u>
Other	393	428	344	414	403
Total US	<u><u>5,788</u></u>	<u><u>5,995</u></u>	<u><u>5,745</u></u>	<u><u>6,231</u></u>	<u><u>6,070</u></u>

31 March 2007

Unaudited

	2007	2006			
<u>(US Dollars in Millions)</u>	<u>Q1</u>	<u>Q4</u>	<u>Q3</u>	<u>Q2</u>	<u>Q1</u>
Operating Expenses					
Wealth Management	240	241	230	238	233
Insurance	125	133	120	123	123
Asset Management	119	113	104	100	105
Other	1	2	4	12	(8)
	<u>485</u>	<u>489</u>	<u>458</u>	<u>473</u>	<u>453</u>
 <u>(FTE basis)</u>					
Headcount	8,615	8,602	8,539	8,504	8,386

Composite Margins

Unaudited

	<u>2007</u>	<u>2006</u>			
	<u>Q1</u>	<u>Q4</u>	<u>Q3</u>	<u>Q2</u>	<u>Q1</u>
Earned rate	5.72%	5.71%	5.75%	5.70%	5.67%
Credited rate	4.05%	4.07%	4.06%	4.10%	4.13%
Net margin before investment gains (losses)	1.67%	1.64%	1.69%	1.60%	1.54%
Credit related investment gains (losses)	0.00%	0.00%	0.02%	0.00%	0.01%
Net margin after credit related investment gains (losses)	<u>1.67%</u>	<u>1.64%</u>	<u>1.71%</u>	<u>1.60%</u>	<u>1.55%</u>

Note:

Composite margins include fixed annuities, variable annuity fixed account options, and retirement services accumulation products. Net margin represents earned rate less credited rate. Earned rate represents investment results divided by average statutory reserves. The credited rate represents credited interest divided by average contract holder account values (for Indexed Annuities, the credited interest on the host contract portion of the contract holder account value is divided by the average host contract values). The earned rate includes the amortization of realized results on ERR products, internal and external investment expenses, and excludes credit and interest related investment gains (losses) and non-investment operating expenses.

General Account
Gross Investment Income by Asset Class
Portfolio Yield and Investment Gains (Losses)

Unaudited

<i>(US Dollars in Millions)</i>	2007	2006			
	Q1	Q4	Q3	Q2	Q1
Gross Investment Income by Asset Class:					
Fixed Income Securities:					
Government/Agency	7	5	5	8	14
Public corporate	331	340	362	371	379
Private corporate	201	204	205	205	194
Residential mortgage-backed securities	193	190	192	189	196
Asset-backed securities/Commercial mortgage-backed securities	194	182	175	157	131
Total Fixed Income Securities	926	921	939	930	914
Mortgage loans	161	163	161	167	175
Policy loans	35	33	33	33	34
Other	63	121	100	56	(7)
Total before investment gains (losses)	1,185	1,238	1,233	1,186	1,116
Credit related investment gains (losses)	1	25	12	-	7
Interest and other market related investment gains (losses)	(28)	(5)	(25)	(48)	(74)
Total after investment gains (losses)	1,158	1,258	1,220	1,138	1,049
Portfolio yield before investment gains (losses)	6.18%	6.19%	6.18%	6.11%	5.92%
Credit related investment gains (losses)	0.01%	0.14%	0.07%	0.00%	0.04%
Portfolio yield after credit related investment gains (losses)	6.19%	6.33%	6.25%	6.11%	5.96%

Segment Balance Sheet

Unaudited

<i>(US Dollars in Millions)</i>	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1
Cash	1,515	1,408	2,203	2,191	2,291
Investments	86,467	86,160	86,045	83,350	84,791
Investments for risk of policyholders	89,850	87,399	80,868	76,813	76,646
Reinsurance contracts	6,230	6,233	6,231	6,186	6,581
Fixed assets	53	149	129	121	101
Other assets	4,176	3,796	4,288	4,217	3,765
Deferred acquisition costs / Value of business acquired	8,744	8,803	8,615	8,982	8,532
TOTAL ASSETS	197,035	193,948	188,379	181,860	182,707
Insurance and investment contracts	78,226	78,184	78,228	76,782	78,065
Life insurance provision for risk of policyholders	89,850	87,399	80,868	76,813	76,646
Investment financing ^(A)	6,541	6,917	6,907	6,830	7,006
Other liabilities	9,075	8,561	9,790	10,349	9,283
TOTAL LIABILITIES	183,692	181,061	175,793	170,774	171,000
Capital, excluding AOCI	13,431	13,029	12,692	12,141	12,240
Accumulated Other Comprehensive Income	(88)	(142)	(106)	(1,055)	(533)
TOTAL CAPITAL	13,343	12,887	12,586	11,086	11,707
TOTAL LIABILITIES AND CAPITAL	197,035	193,948	188,379	181,860	182,707
US Financial Strength Ratings					
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3
Standard & Poor's	AA	AA	AA	AA	AA

(A) Includes Intercompany Guaranteed Investment Contract (GICs), GIC-backed medium term notes, and short-term investment financing (dollar rolls and repos)

General Account Assets by Asset Class

Unaudited

<i>(US Dollars in Millions)</i>	2007	2006			
	Q1	Q4	Q3	Q2	Q1
Fixed income securities:					
Government/Agency	289	792	382	515	1,194
Public corporate	23,064	22,811	25,399	26,049	27,001
Private corporate	13,476	13,768	13,215	13,169	12,814
Residential mortgage-backed securities	13,947	13,720	13,712	13,817	13,778
Asset-backed securities/Commercial mortgage-backed securities	15,355	14,663	13,874	13,149	11,973
Total Fixed income securities	66,131	65,754	66,582	66,699	66,760
Mortgage loans	10,135	10,348	10,262	10,273	10,209
Common	257	174	159	132	124
Preferred	125	133	134	144	144
Other	822	538	306	206	193
Equity	1,204	845	599	482	461
Real estate	163	163	164	163	164
Policy loans	2,467	2,445	2,395	2,377	2,369
Short term investments and pending settlements	929	1,297	654	685	149
Other assets	1,540	1,490	974	824	876
	<u>82,569</u>	<u>82,342</u>	<u>81,630</u>	<u>81,503</u>	<u>80,988</u>

Note:

Fixed income securities are reported above at amortized cost.

General Account Fixed Income Securities
by Credit Quality and Weighted Average Credit Quality

Unaudited

<i>(US Dollars in Millions)</i>	2007	2006			
	Q1	Q4	Q3	Q2	Q1
Government/Agency	1%	1%	1%	1%	2%
AAA	43%	42%	41%	40%	38%
AA	8%	7%	7%	6%	6%
A	18%	20%	21%	22%	23%
BBB	26%	26%	27%	27%	27%
BB	3%	3%	3%	3%	3%
B & below	1%	1%	0%	1%	1%
	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
 Total Fixed income securities	 <u>66,131</u>	 <u>65,754</u>	 <u>66,582</u>	 <u>66,699</u>	 <u>66,760</u>
 Weighted Average Credit Quality	 A+	 A+	 A+	 A+	 A+

Note:
Fixed income securities are reported above at amortized cost.

Assets Under Management / Assets Under Administration

Unaudited

<i>(US Dollars in Millions)</i>	General Account	Separate Account	Institutional/ Mutual Funds	Total AUM - Assets Under Management	AUA - Assets Under Administration	Total AUM + AUA
Wealth Management						
Retirement services						
Accumulation products	23,134	42,366	1,600	67,100	11,145	78,245
Stable value products					15,130	15,130
Variable annuity	1,375	43,274		44,649		44,649
Fixed annuity	21,720			21,720		21,720
	46,229	85,640	1,600	133,469	26,275	159,744
Insurance						
Individual life	15,175	3,091		18,266		18,266
Employee benefits	2,312	18		2,330		2,330
Group reinsurance	1,394			1,394		1,394
	18,881	3,109	-	21,990	-	21,990
Asset Management						
Institutional markets	10,683			10,683		10,683
Investment management						
Retail mutual funds			27,665	27,665		27,665
Other third-party investment management	3,206		34,347	37,553		37,553
	13,889	-	62,012	75,901	-	75,901
Other		1,101		1,101		1,101
ING Mutual funds included in ING product			(2,293)	(2,293)		(2,293)
Total	78,999	89,850	61,319	230,168 ^(A)	26,275	256,443

(A) – Assets Under Management of \$230,168 reflected above exclude assets supporting surplus, short-term investment financing (dollar rolls and repos), and other liabilities, and also exclude General Account unrealized gains and losses. Including these amounts, Assets Under Management on March 31, 2007, are \$237,636 million.

31 March 2007

Unaudited

(US Dollars in Millions)	2007	2006			
	Q1	Q4	Q3	Q2	Q1
Retirement services - Accumulation products					
Beginning of period	77,274	74,126	72,445	71,993	69,149
Deposits	3,094	2,813	2,568	3,329	2,863
Withdrawals/Benefits	(3,059)	(2,732)	(2,280)	(2,153)	(2,504)
Market performance/Interest credited	936	3,067	1,393	(724)	2,485
End of period	78,245	77,274	74,126	72,445	71,993
Variable annuity					
Beginning of period	43,594	40,563	38,852	38,743	36,428
Deposits	1,646	1,723	1,727	1,920	1,706
Withdrawals/Benefits	(1,179)	(1,129)	(1,052)	(1,015)	(1,035)
Market performance/Interest credited	588	2,437	1,036	(796)	1,644
End of period	44,649	43,594	40,563	38,852	38,743
Fixed annuity					
Beginning of period	21,871	21,759	21,492	21,149	21,046
Deposits	421	577	684	805	665
Withdrawals/Benefits	(811)	(711)	(648)	(717)	(796)
Market performance/Interest credited	239	246	231	255	234
End of period	21,720	21,871	21,759	21,492	21,149
Investment management - Retail mutual funds					
Beginning of period	27,047	24,388	23,971	23,898	22,697
Deposits	2,155	1,839	1,188	1,364	1,253
Withdrawals/Benefits	(1,611)	(1,231)	(1,108)	(1,270)	(1,189)
Market performance/Interest credited	74	2,051	337	(21)	1,331
Transfer to ING affiliate	-	-	-	-	(194)
End of period	27,665	27,047	24,388	23,971	23,898

Deferred Acquisition Costs and Value of Business Acquired Rollforward

Unaudited

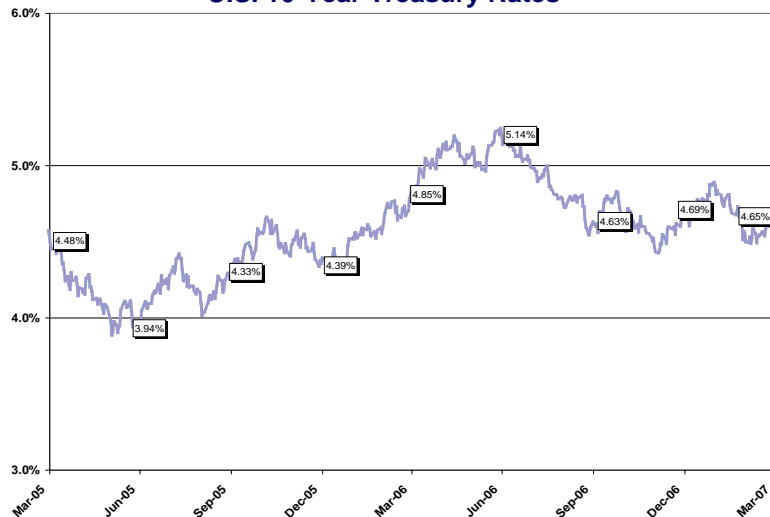
(US Dollars in Millions)	2007	2006			
	Q1	Q4	Q3	Q2	Q1
Retirement services					
Beginning of period	2,203	2,157	2,215	2,079	1,999
Capitalization	67	74	66	69	68
Amortization	(51)	(26)	(45)	22	(35)
Adjustment for unrealized gains (losses)	(12)	(2)	(79)	45	47
Cumulative effect of change in accounting principle	(45)	-	-	-	-
End of period	2,162	2,203	2,157	2,215	2,079
Variable annuity					
Beginning of period	2,602	2,530	2,512	2,508	2,409
Capitalization	127	133	133	147	131
Amortization	(100)	(60)	(97)	(150)	(41)
Adjustment for unrealized gains (losses)	(9)	(1)	(18)	7	9
Cumulative effect of change in accounting principle	(5)	-	-	-	-
End of period	2,615	2,602	2,530	2,512	2,508
Fixed annuity					
Beginning of period	1,096	1,077	1,261	1,052	858
Capitalization	47	68	76	88	72
Amortization	(29)	(37)	(10)	(33)	(30)
Adjustment for unrealized gains (losses)	(37)	(12)	(250)	154	152
End of period	1,077	1,096	1,077	1,261	1,052
Individual life					
Beginning of period	2,772	2,717	2,854	2,751	2,631
Capitalization	72	66	53	65	68
Amortization	(44)	(6)	(44)	(42)	(45)
Adjustment for unrealized gains (losses)	(21)	(5)	(146)	80	97
Cumulative effect of change in accounting principle	(5)	-	-	-	-
End of period	2,774	2,772	2,717	2,854	2,751
Other					
Beginning of period	130	134	140	142	148
Capitalization	9	10	8	9	7
Amortization	(12)	(13)	(14)	(11)	(12)
Adjustment for unrealized gains (losses)	-	(1)	-	-	(1)
Cumulative effect of change in accounting principle	(11)	-	-	-	-
End of period	116	130	134	140	142
Total					
Beginning of period	8,803	8,615	8,982	8,532	8,045
Capitalization	322	351	336	378	346
Amortization	(236)	(142)	(210)	(214)	(163)
Adjustment for unrealized gains (losses)	(79)	(21)	(493)	286	304
Cumulative effect of change in accounting principle	(66)	-	-	-	-
End of period	8,744	8,803	8,615	8,982	8,532

Economic Trends Impacting US Businesses

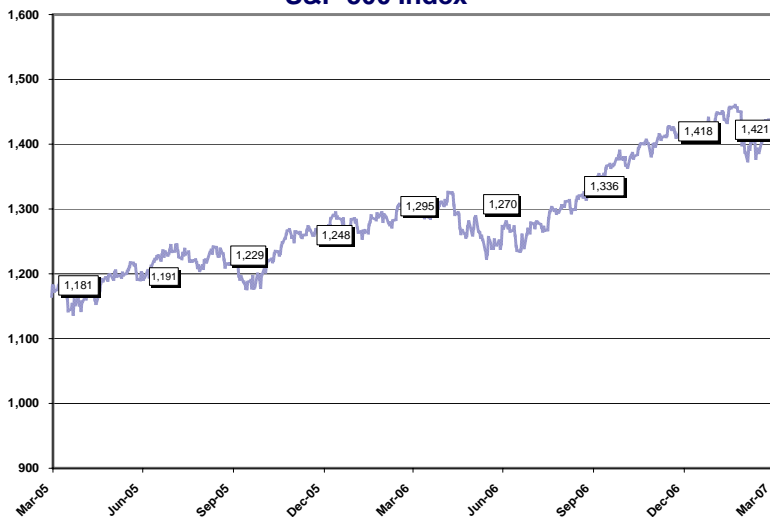
US 10 Year Treasury Rate, Mortgage Prepayments, S&P 500 Index and Credit Cycle

Unaudited

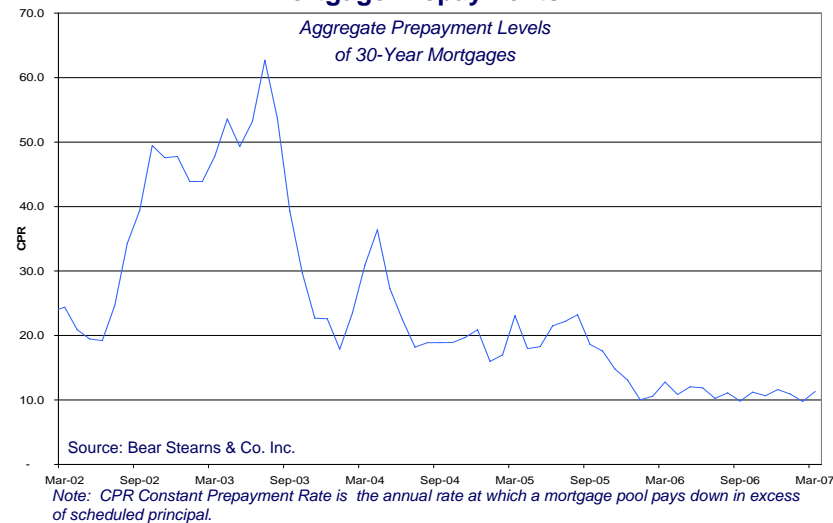
U.S. 10-Year Treasury Rates



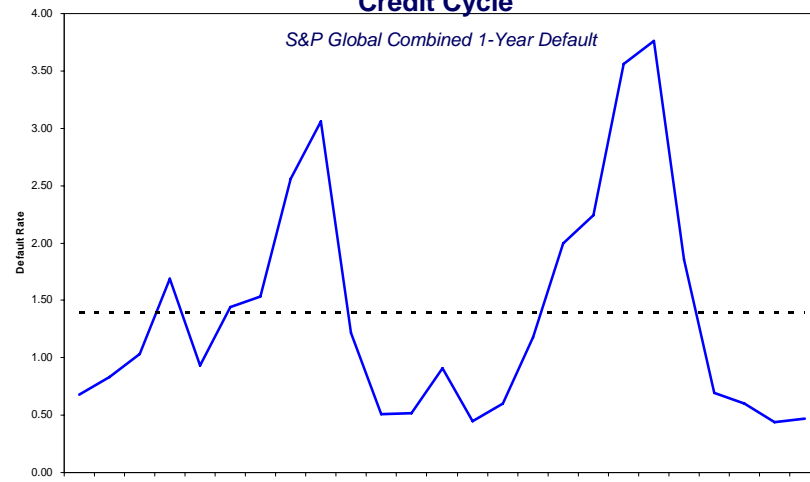
S&P 500 Index



Mortgage Prepayments



Credit Cycle



Note: The S&P combined (investment grade and speculative grade) 1-year default rates above are based on total S&P debt outstanding, and do not reflect recovery value. Current year data is a 12-month rolling average up to March 2007.

US Dollar to Euro Currency Exchange Rates

Unaudited

<u>(US Dollars to Euros)</u>	<u>2007</u>	<u>2006</u>			
	<u>Q1</u>	<u>Q4</u>	<u>Q3</u>	<u>Q2</u>	<u>Q1</u>
Income Statement (average)	1.31598	1.25677	1.24306	1.22905	1.19816
Balance Sheet (ultimo)	1.33090	1.31825	1.26645	1.27110	1.20980

Note:

The currency exchange rates represented above are utilized by ING Group to convert the US dollar denominated financial results to Euros.

Additional Items

Business Unit	Product Set / Markets
Wealth Management	
Retirement Services	Tax-deferred employer-sponsored retirement savings plan in small case corporate, health, education, government markets and Rollover IRA and Payout annuities
Annuities	Fixed, Indexed, Variable, and Payout annuities for pre-retirement wealth accumulation and post retirement income management, sold through multiple channels
Advisors Network	Broker-dealer network offering full-service brokerage, fee-based advisory, insurance and trust services to independent contractor representatives and financial institutions
Insurance	
Individual Life Insurance	Universal, Variable, Term, BOLI products distributed through independent channels to meet personal and business needs of a broad range of customers from the middle market to the mass affluent
Employee Benefits	Life, Stop-Loss, Disability and Voluntary Employee paid products sold to medium and large sized businesses
Group Reinsurance	Group life, accident and specialty reinsurance; group disability reinsurance; medical / managed care reinsurance
Asset Management	
Institutional Markets	Stable value GICs and synthetic GICs, funding agreements (including asset backed commercial paper, municipal reinvestment, FHLB funding), medium term notes, and principal protection wraps and products
Investment Management	Domestic and international equity, fixed income and alternative investment management strategies for the General Account and 3rd party clients delivered through mutual fund, institutional and high net worth retail products. Retail mutual funds and closed end funds sold through multiple channels
Other	
Other	Includes investment income on assets backing surplus in excess of amounts held at business unit level and results from run-off business lines including the deferred loss amortization related to the prior year divestment of Individual Reinsurance.