

ING GROUP HISTORICAL TREND DATA 4Q2009 TABLE OF CONTENTS

1 ING GROUP

- 1.1 [Profit and Loss](#)
- 1.2 [Consolidated Balance sheet](#)
- 1.3 [Total equity](#)
- 1.4 [Shareholders' equity](#)
- 1.5 [Cash flow statement](#)

2. BANKING

- 2.1 [Profit and Loss: ING Bank](#)
 - 2.1.2 [Profit and Loss: Retail Banking](#)
 - 2.1.3 [Profit and Loss: Retail Banking the Netherlands](#)
 - 2.1.4 [Profit and Loss: Retail Banking Belgium](#)
 - 2.1.5 [Profit and Loss: Retail Banking Central Europe](#)
 - 2.1.6 [Profit and Loss: Retail Banking Asia](#)
 - 2.1.7 [Profit and Loss: ING Direct](#)
 - 2.1.8 [Profit and Loss: Commercial Banking](#)
 - 2.1.9 [Profit and Loss: Commercial Banking General Lending and PCM](#)
 - 2.1.10 [Profit and Loss: Commercial Banking Structured Finance](#)
 - 2.1.11 [Profit and Loss: Commercial Banking Leasing and Factoring](#)
 - 2.1.12 [Profit and Loss: Commercial Banking Financial Markets](#)
 - 2.1.13 [Profit and Loss: Commercial Banking Other Products](#)
 - 2.1.14 [Profit and Loss: Commercial Banking ING Real Estate](#)
 - 2.1.15 [Profit and Loss: Banking Corporate Line](#)
- 2.2 [Client Balances: ING Bank](#)
 - 2.2.1 [Client Balances: Retail Banking](#)
 - 2.2.2 [Client Balances: ING Direct](#)
 - 2.2.3 [Client Balances: Commercial Banking](#)
 - 2.3.1 [Additional information: ING Direct](#)
 - 2.3.2 [Additional information: ING Direct \(continued\)](#)

3. INSURANCE

- 3.1 [Profit and Loss: ING Insurance](#)
 - 3.1.1 [Profit and Loss: Insurance Europe](#)
 - 3.1.2 [Profit and Loss: Benelux Life Insurance](#)
 - 3.1.3 [Profit and Loss: Benelux Non-life Insurance](#)
 - 3.1.4 [Profit and Loss: Insurance Central and rest of Europe](#)
 - 3.1.5 [Profit and Loss: Insurance Americas](#)
 - 3.1.6 [Profit and Loss: Insurance United States](#)
 - 3.1.7 [Profit and Loss: Insurance Latin America](#)
 - 3.1.8 [Profit and Loss: Insurance Asia/Pacific](#)
 - 3.1.9 [Profit and Loss: Insurance Japan](#)
 - 3.1.10 [Profit and Loss: Insurance South Korea](#)
 - 3.1.11 [Profit and Loss: Insurance Malaysia](#)
 - 3.1.12 [Profit and Loss: Insurance Rest of Asia](#)
 - 3.1.13 [Profit and Loss: Insurance Corporate Line](#)
- 3.2 [Client Balances: Total Life Insurance](#)
 - 3.2.1 [Client Balances: Life Insurance Europe](#)
 - 3.2.2 [Client Balances: Life Insurance Americas](#)
 - 3.2.3 [Client Balances: Life Insurance Asia/Pacific](#)
- 3.3 [Additional information: Non-life Insurance Benelux](#)

INTRODUCTION

GENERAL COMMENTS

- The Historical Trend Data will be 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.
- Realised gains/losses and impairments on equity securities in the insurance operations are allocated between the business units and the corporate line. The business units include a notional return of 3% on their equity investments, and the remainder is allocated to the corporate line.
- Rounding could cause some small differences.
- ING reports its results on an underlying basis, which excludes special items and the impact of divestitures. In case of a divestiture, historical numbers are restated for both the transaction gain/loss and the operating results.

SUPPLEMENTAL INFORMATION IN TERMS OF FINANCIAL DATA AND COUNTRIES INCLUDES:

- Insurance information broken down into Life and Non-Life insurance for the Benelux income statement
- Detailed breakdown of investment income to show realised gains and fair value changes on investments
- Income statement for each region
- Condensed income statement for products within Commercial banking
- ING Direct retail balances in local currencies
- Income statement for corporate lines
- Breakdown shareholders' equity
- Client Balances Roll forward

ING GROUP 1.1 PROFIT AND LOSS

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	6,667	7,485	7,192	8,835	8,970	8,906	9,243	10,642	30,179	37,760
Interest result banking operations	3,093	3,099	3,143	3,036	3,231	2,610	2,662	2,539	12,372	11,042
Commission income	1,153	1,168	1,114	1,044	1,177	1,197	1,180	1,154	4,479	4,708
Total investment and other income	501	140	-1,366	1,889	-667	957	2,078	3,407	1,164	5,775
Total underlying income	11,414	11,891	10,084	14,804	12,710	13,669	15,164	17,743	48,193	59,287
Underwriting expenditure	6,942	7,050	5,721	10,725	12,328	10,280	9,140	11,857	30,438	43,604
Staff expenses	1,674	1,709	1,763	1,969	2,016	1,946	2,008	1,999	7,115	7,971
Other expenses	1,826	1,466	1,501	1,380	1,840	1,561	1,445	1,458	6,173	6,305
Operating expenses	3,500	3,175	3,264	3,350	3,856	3,507	3,453	3,457	13,288	14,275
Other interest expenses	182	162	177	193	267	227	218	264	715	978
Addition to loan loss provisions / other impairments	704	679	869	789	602	398	251	112	3,043	1,361
Total underlying expenditure	11,329	11,065	10,031	15,058	17,053	14,412	13,062	15,690	47,484	60,218
Underlying result before tax	85	825	52	-253	-4,343	-743	2,102	2,053	709	-931
Taxation	18	85	-76	53	-1,217	-143	296	498	80	-565
Minority interests	-7	-8	-83	-21	-33	-3	-44	19	-118	-62
Underlying net result	74	748	211	-286	-3,093	-596	1,851	1,535	748	-304
Net gains/losses on divestments	273	-169	8	-57	-217	178	2	45	57	7
Net result from divested units	-4	26	12	-13	-270	15	95	55	20	-105
Special items after tax	-1,055	-106	-161	-438	-132	-74	-28	-94	-1,759	-327
Net result	-712	499	71	-793	-3,711	-478	1,920	1,540	-935	-729

ING GROUP 1.2 CONSOLIDATED BALANCE SHEET

	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	31 Dec 2008	30 Sep 2008	30 Jun 2008	31 Mar 2008
In EUR million								
Cash and balances with central banks	15,390	14,316	20,794	19,696	22,045	20,747	13,162	14,456
Amounts due from banks	43,397	51,373	51,355	57,011	48,447	68,575	69,834	52,796
Financial assets at fair value through P&L:								
- trading assets	111,444	122,544	119,068	139,378	160,378	168,345	213,012	191,065
- investments for risk policyholders	104,597	101,212	99,900	92,702	95,366	105,743	106,450	104,963
- non-trading derivatives	11,632	13,301	12,453	16,455	16,484	9,313	12,324	7,960
- designated as at fair value through profit and loss	5,517	6,006	7,431	7,052	8,277	10,726	9,852	9,840
Investments								
- Available-for-sale investments	197,703	193,508	192,655	199,371	242,852	255,943	255,687	259,919
of which equity securities	8,853	8,507	8,155	7,464	8,821	12,799	15,370	17,424
of which debt securities	188,850	185,001	184,500	191,907	234,031	243,144	240,317	242,495
- Held-to-maturity investments	14,409	14,717	14,862	14,854	15,440	15,925	16,012	16,205
Loans and advances to customers	578,946	577,931	589,439	641,075	619,791	631,474	592,642	568,606
Reinsurance contracts	5,480	5,376	5,656	5,729	5,797	5,966	5,684	5,582
Investments in associates	3,699	3,811	3,946	4,064	4,355	5,052	5,205	5,400
Real estate investments	3,638	4,071	4,141	4,228	4,300	4,694	4,567	4,631
Property and equipment	6,119	6,180	6,368	6,386	6,396	6,361	6,318	6,117
Intangible assets	6,021	6,056	6,594	6,822	6,915	7,549	6,086	5,838
Deferred acquisition costs	11,398	11,048	11,393	11,615	11,843	12,295	11,055	10,968
Assets held for sale	5,024	16,901						
Other assets	39,229	39,566	41,866	45,400	62,977	47,106	42,057	38,857
Total assets¹⁾	1,163,643	1,187,915	1,187,921	1,271,836	1,331,663	1,375,814	1,369,946	1,303,203

1) Note that the bank has more than EUR 100 billion assets (ex investments) that are traditionally considered illiquid, but are in fact eligible for refinancing through central banks. Whilst the bank does not rely on this for funding, this forms a liquidity buffer on top of traditional security buffers that are funded unsecured.

ING GROUP 1.2 CONSOLIDATED BALANCE SHEET

	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	31 Dec 2008	30 Sep 2008	30 Jun 2008	31 Mar 2008
In EUR million								
Shareholder's equity	33,863	26,515	22,276	19,370	17,334	23,723	28,060	31,584
Minority interests	915	1,067	1,075	1,137	1,594	1,911	1,905	2,000
Non-voting equity securities	5,000	10,000	10,000	10,000	10,000			
Total equity	39,778	37,582	33,351	30,507	28,928	25,634	29,965	33,584
Preference shares							2	21
Subordinated loans	10,099	10,018	10,238	10,619	10,281	10,178	9,635	6,978
Debt securities in issue	119,981	117,369	122,891	114,131	96,488	99,978	94,023	81,403
Other borrowed funds	23,151	25,186	26,362	29,531	31,198	26,426	26,099	25,252
Insurance and investment contracts								
- Total provisions for insurance contracts								
of which provision for life insurance for risk company	124,739	123,895	126,588	130,931	127,425	135,826	128,287	128,782
of which provision for life insurance for risk policyholders	99,673	96,451	88,208	81,997	84,818	93,282	93,468	92,364
of which provision for unearned premiums and unexpired risks	346	499	615	718	1,736	2,127	2,807	2,706
of which claims provisions	3,173	3,198	3,263	3,258	5,542	5,828	6,068	6,312
of which other insurance provisions	1,623	1,574	-129	-515	182	29	484	1,454
- Investment contracts for risk of company	5,896	5,914	7,209	8,726	9,804	9,381	8,756	9,190
- Investment contracts for risk of policyholders	5,407	5,298	12,262	11,272	11,282	13,279	13,718	13,296
Amounts due to banks	84,235	96,885	104,135	123,538	152,265	178,290	161,299	149,340
Customer deposits and other funds on deposit	469,508	459,193	461,796	516,629	522,783	557,203	535,881	527,483
Financial liabilities at fair value through profit and loss								
- trading liabilities	98,246	113,174	117,528	127,704	152,615	150,029	193,639	161,237
- non-trading derivatives	20,069	21,678	19,885	24,310	21,774	8,241	10,161	8,618
- designated as at fair value through profit and loss	11,474	11,820	11,891	12,338	14,009	14,344	14,058	13,654
Liabilities held for sale	4,890	16,668						
Other liabilities								
- Deferred tax liabilities	2,399	3,397	2,844	3,907	3,602	3,281	2,988	3,258
- Other	38,954	38,116	38,985	42,236	56,930	42,458	38,610	38,271
Total liabilities	1,123,864	1,150,333	1,154,570	1,241,329	1,302,734	1,350,180	1,339,982	1,269,619
Total equity and liabilities	1,163,643	1,187,915	1,187,921	1,271,836	1,331,663	1,375,814	1,369,946	1,303,203

ING GROUP 1.3 TOTAL EQUITY

TOTAL EQUITY

In EUR million	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	31 Dec 2008	30 Sep 2008	30 Jun 2008	31 Mar 2008
Share capital	919	495	495	495	495	499	499	534
Share premium	16,034	9,182	9,182	9,182	9,182	9,182	9,182	9,187
Revaluation reserve equity securities	3,749	3,230	2,503	1,511	973	1,424	2,745	3,673
Revaluation reserve debt securities	-2,481	-2,774	-7,929	-11,789	-13,456	-11,442	-8,128	-5,222
Revaluation reserve crediting to life policyholders	156	160	1,959	2,828	2,235	1,857	1,088	335
Revaluation reserve cashflow hedge	372	171	31	662	1,177	509	382	352
Other revaluations reserve	670	610	618	569	569	733	768	704
Currency translation reserve	-2,008	-2,232	-1,782	-1,173	-1,918	-1,295	-2,524	-2,368
Treasury shares reserve	-737	-724	-755	-887	-866	-1,251	-1,446	-5,138
Retained earnings and other reserves	17,189	18,397	17,954	17,972	18,943	23,507	25,494	29,527
Shareholders' equity	33,863	26,515	22,276	19,370	17,334	23,723	28,060	31,584
Minority interests	915	1,067	1,075	1,137	1,594	1,911	1,905	2,000
Non-voting equity securities	5,000	10,000	10,000	10,000	10,000			
Total equity	39,778	37,582	33,351	30,507	28,928	25,634	29,965	33,584
Key figures								
Shareholders' equity per share in EUR	8.95	13.07	10.99	9.59	8.55	11.67	13.85	15.35

ING GROUP 1.4 SHAREHOLDERS' EQUITY

CHANGE IN SHAREHOLDERS' EQUITY

In EUR million	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	31 Dec 2008	30 Sep 2008	30 Jun 2008	31 Mar 2008
Shareholders' equity beginning of period	17,334	17,334	17,334	17,334	37,208	37,208	37,208	37,208
Net result for the period	-935	-223	-722	-793	-728	2,982	3,460	1,540
Unrealised revaluations of equity securities	2,782	2,227	1,380	383	-5,639	-4,251	-2,553	-2,061
Unrealised revaluations of debt securities	9,563	9,679	4,933	1,174	-13,332	-10,103	-6,259	-3,248
Deferred interest crediting to life policyholders	-2,079	-2,075	-276	593	2,193	1,815	1,046	293
Realised gains/losses on equity securities transferred to profit and loss	-6	30	143	155	783	-154	-531	-95
Realised gains/losses on debt securities transferred to profit and loss	1,412	1,003	594	493	1,813	598	68	-37
Change in cashflow hedge reserve	-805	-1,006	-1,146	-515	746	78	-49	-79
Other revaluations	25	10	54	49	-14	158	264	52
Change in treasury shares:								
- due to share buyback programme and hedge portfolio employee options	129	142	111	-21	-2,030	-1,966	-2,161	-1,398
- due to cancellation of shares					4,904	4,455	4,455	
Change in other reserves/share capital due to cancellation of shares					-4,904	-4,455	-4,455	
Exchange rate differences	204	-227	225	745	-564	59	-1,170	-1,014
Dividend/repayment premium/coupon on the core tier-1 securities	-605				-3,600	-3,175	-1,716	
Employee stock option and share plans	64	37	23	12	31	36	52	26
Exercises of warrants and options/capital injections					448	448	448	448
Proceeds from rights issue	7,276							
Other	-495	-416	-384	-239	20	-10	-46	-51
Total changes	16,529	9,181	4,942	2,036	-19,873	-13,485	-9,147	-5,624
Shareholders' equity end of period	33,863	26,515	22,276	19,370	17,334	23,723	28,060	31,584

ING GROUP 1.5 CASH FLOW STATEMENT

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008
Net cash flow from operating activities	-5,178	3,115	-2,584	-22,753	10,256	13,601	-6,667	-4,367
Investments and advances:								
Group companies	-5				-277	-996		-452
Associates	-34	-20	-70	-57	-177	-273	-167	-417
Available for sale investments	-48,866	-25,595	-34,037	-57,273	-50,604	-47,910	-61,091	-68,686
Held-to-maturity investments							-314	
Real estate investments	-11	-62	-11	-46	-302	-264	-251	-88
Property and equipment	-154	-197	-96	-193	-316	-135	-157	-100
Assets subject to operating leases	-196	-247	-268	-323	-317	-361	-370	-353
Investments for risk policyholders	-18,704	-15,441	-14,540	-16,677	-34,848	17,744	-37,087	-10,544
Other investments	-82	-56	-63	-137	-347	-145	-298	-91
Disposals and redemptions:								
Group companies	1,327			1,316	202	945	368	75
Associates	135	69	29	61	140	452	285	95
Available-for-sale investments	46,616	25,753	35,629	59,077	47,997	48,045	59,602	69,895
Held-to-maturity investments	317	111	732	515	499	114	505	522
Investment properties	342	119	99	96	181	85	86	63
Property and equipment	27	23	13	19	37	5	6	89
Assets subject to operating leases	-19	-105	108	109	118	110	105	95
Investments for risk policyholders	18,772	15,092	14,057	16,237	34,347	-18,988	34,921	8,971
Other investments	20	-12	15	1	9	6	2	3
Net cash flow from investing activities	-515	-568	1,597	2,725	-3,658	-1,566	-3,855	-924

ING GROUP 1.5 CASH FLOW STATEMENT

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
Proceeds from issuance of subordinated loans						10	2,711	
Repayment of subordinated loans								
Proceeds from borrowed funds and debt securities	76,970	126,478	102,129	132,195	103,877	92,746	95,809	99,483
Repayments from borrowed funds and debt securities	-78,625	-131,536	-96,943	-118,078	-99,515	-88,171	-82,479	-83,850
Issuance of ordinary shares	7,276						1	447
Non-voting securities					10,000			
Repayments of non-voting equity securities	-5,000							
Purchase of treasury shares	-64	-4		-33	-124	-22	-649	-1,593
Sale of treasury shares	55	13	39	11	15	163	-30	104
Dividends paid/received	-605		-425		19	-1,444	-1,773	-9
Net cash flow from financing activities	7	-5,049	4,800	14,095	14,272	3,282	13,590	14,582
Net cash flow	-5,686	-2,502	3,813	-5,933	20,870	15,317	3,068	9,291
Cash and equivalents at the beginning of period	26,617	29,115	25,245	31,271	11,041	-4,353	-7,180	-16,811
Effect of exchange-rate on cash and equivalents	28	4	57	-93	-639	78	-241	340
Cash and equivalents at end of period	20,958	26,617	29,115	25,245	31,272	11,042	-4,353	-7,180
- of which Treasury bills and other eligible bills	3,181	9,218	6,997	5,644	7,009	5,561	6,088	4,261
- of which Amounts due to/from banks	2,387	3,083	1,324	-95	2,217	-15,266	-23,603	-25,897
- of which Cash and balances with central banks	15,390	14,316	20,794	19,696	22,045	20,747	13,162	14,456

BANKING 2.1 PROFIT AND LOSS: ING BANK

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Interest income	15,978	20,014	20,751	24,404	21,327	20,016	18,052	17,463	81,146	76,858
Minus: interest expense	12,827	16,849	17,568	21,364	18,111	17,373	15,385	14,904	68,607	65,773
Interest result	3,151	3,165	3,182	3,040	3,217	2,643	2,666	2,559	12,539	11,085
Funds transfer	167	172	158	162	173	196	164	171	659	704
Securities business	165	155	166	136	202	145	135	141	622	623
Insurance broking	46	46	49	47	40	40	46	52	188	179
Management fees	145	154	125	136	161	176	204	224	560	765
Brokerage and advisory fees	70	84	69	50	57	69	76	49	273	251
Other	95	105	97	79	87	77	128	82	377	374
Commission income	687	717	665	609	719	704	753	719	2,678	2,895
Rental income	33	40	43	44	48	48	51	52	160	198
Other investment income	-13	41	4	-3	2	20	12	48	29	81
Investment income	20	81	47	41	50	68	62	99	190	280
Realised gains/losses on bonds	-363	-613	-355	-93	-1,721	-352	-16	1	-1,424	-2,087
Realised gains/losses on equities	8	-9	-5	-18	-112	-168	-44	22	-25	-302
Change in fair value real estate investments	-87	-133	-290	-80	-63	-66	-188	-33	-589	-350
Realised gains and fair value changes on investments	-442	-755	-650	-191	-1,896	-585	-247	-11	-2,038	-2,739
Total investment income	-422	-674	-602	-150	-1,846	-517	-185	89	-1,849	-2,459
Valuation results non-trading derivatives	23	-455	-483	-1	-190	240	192	91	-916	332
Net trading income	-168	307	385	269	-387	-482	236	229	793	-405
Other income	91	108	-186	54	-91	37	103	233	68	282
Total other income	-54	-40	-284	322	-668	-205	530	552	-56	209
Total underlying income	3,362	3,168	2,961	3,821	1,421	2,625	3,765	3,920	13,312	11,731
Personnel expenses	1,181	1,226	1,287	1,380	1,367	1,313	1,325	1,379	5,074	5,385
Other expenses	1,363	1,006	1,025	971	1,319	1,155	1,105	1,037	4,365	4,617
Operating expenses	2,544	2,232	2,312	2,352	2,686	2,468	2,430	2,417	9,439	10,002
Gross result	818	936	649	1,470	-1,265	157	1,334	1,503	3,873	1,729
Additions to loan loss provision	686	662	852	772	576	373	234	98	2,973	1,280
Underlying result before tax	132	274	-204	698	-1,841	-216	1,101	1,405	900	449

BANKING 2.1 PROFIT AND LOSS: ING BANK

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Taxation	-55	26	-93	202	-737	-118	249	402	80	-204
Minority interests	-16	-16	-86	-24	-39	4	-45	12	-141	-69
Underlying net result	204	264	-25	519	-1,065	-101	897	991	962	722
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-923	-75	-93	-170	-119	-27	-28	-94	-1,261	-267
Net result	-719	188	-118	350	-1,184	-128	869	897	-299	454
Key figures										
Interest margin	1.41%	1.40%	1.31%	1.17%	1.19%	1.00%	1.05%	1.02%	1.32%	1.07%
Underlying cost/income ratio	75.7%	70.5%	78.1%	61.5%	189.0%	94.0%	64.6%	61.7%	70.9%	85.3%
Risk cost in bp of average CRWA	96	87	118	108	81	54	36	16	102	48
Total risk-weighted assets (end of period)	332,374	337,338	345,068	339,357	343,388	329,568	322,582	308,734	332,374	343,388
Underlying RAROC before tax	6.4%	8.2%	3.7%	19.3%	-29.5%	-4.2%	20.2%	25.1%	9.4%	1.3%
Underlying RAROC after tax	5.9%	6.4%	3.0%	13.7%	-17.3%	-1.9%	15.7%	17.8%	7.2%	2.6%
Economic Capital (average over period)	22,831	23,419	22,647	22,413	22,227	18,963	18,818	18,165	22,828	19,543
Staff (FTEs end of period)	71,088	70,844	72,137	73,695	75,109	75,142	73,393	72,803	71,088	75,109
Loan portfolio ratios (end of period, in €bn)										
Total provisions	4.4	4.3	3.8	3.2	2.6	2.3	2.0	1.9	4.4	2.6
Provisioned loans	12.2	12.3	11.8	10.6	7.8	6.1	5.6	4.5	12.2	7.8
Total Loans (incl. amounts due from banks)	595.2	602.6	612.6	673.9	646.8	676.9	637.2	595.5	595.2	646.8
Provisioned loans/total loans in %	2.0%	2.0%	1.9%	1.6%	1.2%	0.9%	0.9%	0.7%	2.0%	1.2%
Total provisions/provisioned loans in %	36%	35%	33%	30%	32%	36%	35%	42%	36%	32%
Provisions/total loans in %	0.74%	0.71%	0.62%	0.48%	0.39%	0.32%	0.31%	0.31%	0.74%	0.39%

BANKING 2.1.2 PROFIT AND LOSS: RETAIL BANKING

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Balance sheet related interest	1,456	1,411	1,387	1,407	1,470	1,383	1,397	1,441	5,662	5,691
Capital charge on book equity	-25	-29	-34	-51	-91	-84	-71	-77	-139	-322
Interest benefit on economic capital	54	56	59	47	48	50	42	48	215	188
Interest result	1,485	1,439	1,412	1,403	1,427	1,349	1,368	1,411	5,737	5,556
Funds transfer	138	146	134	134	134	140	139	142	552	554
Securities business	73	71	79	60	65	69	83	89	282	306
Insurance broking	40	40	42	42	36	37	45	50	164	168
Management fees	54	53	48	48	61	72	78	71	204	282
Brokerage and advisory fees	8	6	9	2	7	5	3	1	25	17
Other	22	24	21	38	16	68	60	64	105	208
Commission income	334	341	332	324	318	391	408	417	1,331	1,535
Rental income	0	0	1	1	0	0	1	0	2	2
Other investment income	7	21	7	-2	3	14	9	40	33	66
Investment income	7	22	7	-1	3	15	10	40	35	67
Realised gains/losses on bonds	0	1	3	14	-3	0	0	5	19	2
Realised gains/losses on equities	1	-0	0	1	-4	0	0	0	2	-4
Change in fair value real estate investments	-0	-0	-0	0	-	-0	0	-	-0	0
Realised gains and fair value changes on investments	2	1	3	14	-8	1	0	5	21	-2
Total investment income	9	23	11	14	-5	15	10	45	56	66
Valuation results non-trading derivatives	8	-4	4	-6	-38	-7	6	3	2	-36
Net trading income	-6	-25	19	-38	-18	14	47	22	-50	66
Other income	39	49	37	37	5	61	99	46	163	212
Total other income	41	20	60	-7	-51	69	152	72	114	242
Total underlying income	1,868	1,823	1,815	1,733	1,690	1,825	1,939	1,946	7,239	7,399
Operating expenses	1,178	1,085	1,184	1,260	1,408	1,311	1,314	1,274	4,708	5,307
Gross result	690	738	631	472	282	513	625	672	2,531	2,092
Additions to loan loss provision	269	190	205	334	207	93	66	35	997	401
Underlying result before tax	421	548	426	139	75	420	558	638	1,534	1,691

BANKING 2.1.2 PROFIT AND LOSS: RETAIL BANKING

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Taxation	58	131	103	35	24	79	114	138	328	355
Minority interests	4	7	6	-1	1	10	13	12	17	36
Underlying net result	359	409	317	104	50	330	431	488	1,189	1,300
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-67	-59	-57	-89	-54	-27	-28	-94	-272	-202
Net result	292	350	260	15	-3	304	403	394	917	1,098
Key figures										
Underlying cost/income ratio	63.1%	59.5%	65.2%	72.7%	83.3%	71.9%	67.8%	65.5%	65.0%	71.7%
Risk cost in bp of average CRWA	127	91	100	168	107	49	36	19	121	53
Total risk-weighted assets (end of period)	98,761	98,939	98,577	94,491	95,002	90,655	91,261	87,986	98,761	95,002
Underlying RAROC before tax	31.3%	33.8%	28.9%	22.6%	9.6%	27.5%	32.8%	40.6%	29.4%	27.2%
Underlying RAROC after tax	25.7%	25.4%	21.6%	17.2%	7.3%	22.5%	26.4%	32.1%	22.7%	21.7%
Economic Capital (average over period)	6,856	6,801	6,527	6,057	6,244	5,782	6,083	5,607	6,560	5,929
Staff (FTEs end of period)	47,406	47,156	48,017	48,871	49,665	49,683	48,883	48,481	47,406	49,665

BANKING 2.1.3 PROFIT AND LOSS: RETAIL BANKING THE NETHERLANDS

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Balance sheet related interest	856	808	744	784	883	886	894	914	3,192	3,578
Capital charge on book equity	-4	-4	-6	-13	-32	-31	-23	-27	-27	-113
Interest benefit on economic capital	29	29	31	25	25	26	22	26	113	99
Interest result	881	832	769	796	876	881	893	914	3,278	3,564
Funds transfer	90	90	83	94	87	93	91	97	358	368
Securities business	13	13	11	9	18	14	16	20	45	68
Insurance broking	10	11	9	16	14	12	16	20	46	61
Management fees	10	11	10	8	12	15	18	18	39	63
Brokerage and advisory fees	-	-	-	-	-	0	1	-1	-	-
Other	13	10	12	16	-10	32	28	34	51	84
Commission income	136	135	124	143	121	167	169	188	538	644
Rental income	0	0	0	0	0	0	0	0	1	1
Other investment income	-	3	2	-	2	3	0	21	5	26
Investment income	0	3	2	0	3	3	0	21	6	27
Realised gains/losses on bonds	0	0	-2	-	0	-	-	-	-1	0
Realised gains/losses on equities	-	-	-	-	-	-	-	-	-	-
Change in fair value real estate investments	-	-	-	-	-	-	-	-	-	-
Realised gains and fair value changes on investments	0	0	-2	-	-	0	-	-	-1	0
Total investment income	0	4	0	0	3	3	0	21	4	27
Valuation results non-trading derivatives	-3	-8	1	0	-15	-8	6	2	-10	-15
Net trading income	-8	-16	9	-23	-1	10	2	-1	-38	9
Other income	29	27	26	31	28	26	47	16	112	117
Total other income	18	3	36	8	11	28	55	17	64	112
Total underlying income	1,035	973	929	947	1,011	1,078	1,117	1,140	3,885	4,346
Operating expenses	590	561	618	702	804	657	692	672	2,470	2,826
Gross result	446	413	311	246	207	421	425	468	1,415	1,520
Additions to loan loss provision	169	124	108	128	91	52	61	47	529	251
Underlying result before tax	276	289	202	118	116	369	363	420	886	1,269

BANKING 2.1.3 PROFIT AND LOSS: RETAIL BANKING THE NETHERLANDS

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Taxation	80	74	50	30	20	79	75	92	233	267
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	197	216	153	88	96	290	288	328	653	1,002
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-66	-44	-42	-74	-54	-27	-28	-94	-225	-202
Net result	131	172	111	14	42	263	260	235	427	800
Key figures										
Underlying cost/income ratio	57.0%	57.6%	66.6%	74.1%	79.6%	60.9%	62.0%	59.0%	63.6%	65.0%
Underlying RAROC before tax	52.4%	47.5%	35.3%	28.8%	24.5%	62.2%	59.9%	71.4%	41.1%	53.6%
Underlying RAROC after tax	37.7%	35.4%	26.5%	21.4%	19.7%	48.8%	47.5%	55.9%	30.4%	42.2%
Economic Capital (average over period)	2,872	2,873	2,829	2,755	2,629	2,392	2,407	2,269	2,832	2,424
Staff (FTEs end of period)	14,885	14,622	14,869	15,200	15,452	15,596	15,783	15,789	14,885	15,452

BANKING 2.1.4 PROFIT AND LOSS: RETAIL BANKING BELGIUM

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Balance sheet related interest	384	386	421	405	353	301	285	310	1,596	1,249
Capital charge on book equity	-1	-1	-1	-1	-0	-1	-0	-1	-4	-3
Interest benefit on economic capital	11	11	14	9	11	9	10	10	45	40
Interest result	394	396	434	414	363	309	295	319	1,637	1,286
Funds transfer	13	21	19	18	19	17	19	18	71	73
Securities business	44	41	51	36	37	35	40	43	172	155
Insurance broking	27	27	31	24	21	23	26	29	109	99
Management fees	42	41	38	40	47	56	59	52	161	213
Brokerage and advisory fees	1	0	2	1	5	1	1	1	4	8
Other	-24	-21	-19	-18	-10	-12	-12	-13	-81	-47
Commission income	103	110	121	100	118	119	133	130	435	500
Rental income	-	-	-	-	-0	-0	-0	-0	-	-0
Other investment income	7	2	4	-2	-1	-0	1	0	10	-0
Investment income	7	2	4	-2	-1	-0	1	0	10	-0
Realised gains/losses on bonds	0	0	3	11	-4	0	0	4	14	1
Realised gains/losses on equities	1	-0	-0	1	-4	-0	-0	-	2	-4
Change in fair value real estate investments	-0	-0	-	0	-	-	-	-	-0	-
Realised gains and fair value changes on investments	1	0	3	12	-7	-0	-0	4	16	-3
Total investment income	8	2	7	9	-8	-0	1	4	27	-4
Valuation results non-trading derivatives	1	2	4	-4	-17	-2	-3	-4	3	-26
Net trading income	12	12	6	17	-5	17	13	14	47	39
Other income	11	10	12	2	-5	13	27	11	35	46
Total other income	24	24	22	16	-27	27	38	22	86	60
Total underlying income	529	531	585	539	447	455	467	475	2,184	1,842
Operating expenses	358	305	341	354	355	376	367	357	1,358	1,455
Gross result	172	226	243	185	91	79	100	118	826	387
Additions to loan loss provision	67	36	40	56	29	15	5	-17	199	32
Underlying result before tax	105	190	203	130	63	64	94	134	627	355

BANKING 2.1.4 PROFIT AND LOSS: RETAIL BANKING BELGIUM

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	-44	49	53	31	14	9	20	33	90	77
Minority interests	1	1	0	0	-0	0	0	0	2	0
Underlying net result	148	139	150	98	48	54	74	101	535	277
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-3	-6	-15	-15					-39	-
Net result	145	133	135	84	48	54	74	101	497	277
Key figures										
Underlying cost/income ratio	67.6%	57.5%	58.4%	65.6%	79.6%	82.7%	78.7%	75.2%	62.2%	79.0%
Underlying RAROC before tax	53.8%	74.2%	79.8%	58.6%	27.1%	23.9%	36.6%	45.1%	66.6%	32.7%
Underlying RAROC after tax	64.0%	54.4%	58.5%	43.3%	20.8%	20.8%	29.7%	35.4%	55.0%	26.3%
Economic Capital (average over period)	1,111	1,108	1,109	1,138	1,002	982	858	877	1,117	929
Staff (FTEs end of period)	9,465	9,490	9,518	9,588	9,610	9,569	9,451	9,523	9,465	9,610

BANKING 2.1.5 PROFIT AND LOSS: RETAIL BANKING CENTRAL EUROPE

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Balance sheet related interest	176	182	184	179	194	162	183	177	721	716
Capital charge on book equity	-17	-21	-23	-31	-45	-41	-39	-40	-92	-166
Interest benefit on economic capital	12	13	11	10	10	13	7	8	46	38
Interest result	170	175	172	158	159	133	152	145	675	589
Funds transfer	35	34	31	20	27	30	29	26	120	111
Securities business	6	5	5	6	5	7	9	11	22	32
Insurance broking	2	1	1	1	1	2	2	1	5	6
Management fees								-	-	-
Brokerage and advisory fees	6	5	7	1	2	2	1	1	20	6
Other	24	22	21	30	26	37	35	33	97	132
Commission income	74	68	64	59	62	78	75	72	264	287
Rental income	-0	0	0	1	0	0	0	-	1	1
Other investment income	0	0	0	0	1	0	7	0	1	8
Investment income	0	0	1	1	1	0	8	0	2	9
Realised gains/losses on bonds	0	1	2	3	0	0	0	1	6	1
Realised gains/losses on equities	-	-0	0	-	-1	0	0	0	0	-0
Change in fair value real estate investments	-	-0	-0	-	-	-0	0	-	-0	0
Realised gains and fair value changes on investments	0	1	2	3	-0	1	0	1	6	1
Total investment income	1	1	3	4	1	1	8	1	8	10
Valuation results non-trading derivatives	0	2	-2	-3	-7	0	0	0	-3	-6
Net trading income	-11	-35	-7	-42	-34	-24	24	-2	-95	-37
Other income	-2	18	-5	4	-11	14	15	16	15	35
Total other income	-12	-16	-13	-42	-52	-9	39	14	-83	-8
Total underlying income	232	228	226	179	169	203	274	232	864	878
Operating expenses	175	167	167	151	192	219	198	186	660	795
Gross result	56	61	58	28	-23	-16	76	46	204	82
Additions to loan loss provision	21	31	11	52	44	25	-4	0	116	65
Underlying result before tax	35	30	47	-24	-68	-41	80	46	88	17

BANKING 2.1.5 PROFIT AND LOSS: RETAIL BANKING CENTRAL EUROPE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	20	5	9	-4	-14	-9	16	10	30	4
Minority interests	1	4	3	-3	-4	6	11	8	5	21
Underlying net result	14	22	34	-17	-51	-39	53	28	53	-8
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	3	-9	-0						-6	-
Net result	17	13	34	-17	-51	-39	53	28	47	-8
Key figures										
Underlying cost/income ratio	75.7%	73.1%	74.2%	84.3%	113.8%	108.1%	72.2%	80.2%	76.4%	90.6%
Underlying RAROC before tax	-3.4%	-4.4%	-5.5%	-11.8%	-30.9%	-25.0%	12.9%	12.3%	-6.1%	-8.9%
Underlying RAROC after tax	-7.3%	-3.1%	-4.3%	-9.6%	-24.7%	-19.6%	10.5%	8.9%	-5.9%	-7.2%
Economic Capital (average over period)	1,145	1,163	1,209	1,042	1,061	957	1,056	741	1,140	954
Staff (FTEs end of period)	14,306	14,248	14,557	14,941	15,004	14,776	14,477	14,124	14,306	15,004
Underlying result before tax										
Poland	2	16	3	-3	-26	25	46	30	19	75
Turkey	36	17	48	-14	-16	-59	40	18	87	-17
Rest of Central Europe	-2	-2	-5	-8	-26	-7	-6	-2	-18	-41
Total	35	30	47	-24	-68	-41	80	46	88	17

BANKING 2.1.6 PROFIT AND LOSS: RETAIL BANKING ASIA

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Balance sheet related interest	40	36	38	38	40	34	35	39	153	147
Capital charge on book equity	-3	-3	-4	-6	-13	-10	-9	-9	-16	-41
Interest benefit on economic capital	3	3	3	3	3	3	3	3	11	11
Interest result	40	36	37	35	30	27	28	33	148	118
Funds transfer	0	1	1	1	1	1	1	1	3	3
Securities business	10	12	13	9	5	13	18	15	43	51
Insurance broking	1	1	1	1	1	1	1	0	4	3
Management fees	1	1	1	1	2	1	1	1	3	6
Brokerage and advisory fees	0	0	0	0	0	1	1	1	1	3
Other	9	13	7	10	10	11	10	9	38	39
Commission income	21	29	23	22	17	27	31	28	94	104
Rental income	0	0	0	0	0	0	0	0	0	1
Other investment income	-1	17	1	0	0	12	1	19	17	31
Investment income	-0	17	1	0	0	12	1	19	17	32
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	17	1	0	0	12	1	19	17	32
Valuation results non-trading derivatives	9	0	1	2	1	3	3	4	12	11
Net trading income	1	14	11	10	22	12	9	11	35	54
Other income	1	-5	4	-0	-7	8	10	3	0	14
Total other income	12	9	15	11	16	23	21	19	47	79
Total underlying income	72	90	76	68	63	89	81	99	306	333
Operating expenses	56	53	57	54	56	59	57	58	220	230
Gross result	16	38	19	14	7	30	24	41	86	102
Additions to loan loss provision	12	-1	44	98	43	1	4	4	153	52
Underlying result before tax	5	39	-26	-85	-35	28	20	37	-67	50

BANKING 2.1.6 PROFIT AND LOSS: RETAIL BANKING ASIA

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	2	3	-9	-22	3	-0	2	3	-25	7
Minority interests	2	3	3	2	5	4	2	4	10	15
Underlying net result	0	33	-20	-65	-43	25	16	30	-52	28
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-1	-0							-2	-
Net result	-1	32	-20	-65	-43	25	16	30	-54	28
Key figures										
Underlying cost/income ratio	77.4%	58.3%	75.3%	80.0%	88.2%	66.6%	70.0%	59.0%	71.8%	69.2%
Underlying RAROC before tax	4.7%	10.0%	5.1%	3.0%	0.6%	7.2%	6.0%	9.7%	6.0%	6.0%
Underlying RAROC after tax	3.0%	8.7%	4.6%	5.0%	-0.6%	7.9%	5.4%	9.1%	5.4%	5.5%
Economic Capital (average over period)	1,728	1,657	1,379	1,122	1,552	1,451	1,763	1,720	1,472	1,621
Staff (FTEs end of period)	8,751	8,795	9,073	9,142	9,599	9,741	9,171	9,045	8,751	9,599
Underlying result before tax										
Private Banking Asia	-2	14	-30	-81	-28	10	12	16	-97	10
ING Vysya Bank	5	6	5	2	7	3	2	5	18	17
Other	1	18	-1	-6	-14	16	6	16	12	23
Total	5	39	-26	-85	-35	28	20	37	-67	50

BANKING 2.1.7 PROFIT AND LOSS: ING DIRECT

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Balance sheet related interest	774	805	802	699	716	673	642	597	3,080	2,628
Capital charge on book equity	-25	-24	-27	-36	-59	-63	-66	-63	-112	-251
Interest benefit on economic capital	49	39	38	43	39	37	31	33	169	140
Interest result	798	820	813	706	696	647	608	567	3,136	2,517
Funds transfer	10	10	11	10	13	9	7	5	40	34
Securities business	30	34	36	29	76	15	15	18	128	124
Insurance broking	1	1	1	0	0	1	1	1	3	2
Management fees	1	2	1	1	3	1	1	2	5	7
Brokerage and advisory fees	4	5	5	3	2	1	1	1	16	5
Other	-7	2	-9	-11	10	-6	-14	-11	-25	-21
Commission income	39	54	44	31	105	21	10	15	167	150
Rental income	-0	-0	-0	-0	-0	-0	-0	-0	-1	-1
Other investment income	1	0	-0	-0	-0	0	0	-0	1	-0
Investment income	1	-0	-0	-0	-0	-0	-0	-0	0	-1
Realised gains/losses on bonds	-353	-597	-351	-67	-1,645	-206	-14	9	-1,368	-1,855
Realised gains/losses on equities	-	-0	0	-0	-0	-1	-0	-	-0	-1
Change in fair value real estate investments	-1	-	-	-	5	-	-	-	-1	5
Realised gains and fair value changes on investments	-353	-597	-351	-67	-1,640	-207	-14	9	-1,369	-1,852
Total investment income	-353	-597	-351	-67	-1,640	-207	-14	9	-1,368	-1,853
Valuation results non-trading derivatives	-69	-89	-184	-102	45	68	14	15	-445	142
Net trading income	46	66	141	53	-13	-86	13	-10	305	-96
Other income	-21	30	-37	-5	-31	16	20	12	-33	17
Total other income	-45	6	-80	-55	1	-2	46	18	-173	63
Total underlying income	440	282	425	615	-838	458	650	609	1,762	878
Operating expenses	417	402	431	413	458	420	421	421	1,663	1,719
Gross result	22	-120	-5	202	-1,296	38	228	188	99	-842
Additions to loan loss provision	200	238	170	158	115	85	50	33	765	283
Underlying result before tax	-177	-358	-175	44	-1,411	-47	179	155	-666	-1,125

BANKING 2.1.7 PROFIT AND LOSS: ING DIRECT

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Taxation	-63	-126	-89	26	-512	-6	65	58	-252	-394
Minority interests	0	0	0	0	0	0	2	0	0	2
Underlying net result	-115	-232	-86	18	-899	-42	111	97	-415	-733
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-0	-1	-5	42	-65				36	-65
Net result	-115	-233	-91	60	-965	-42	111	97	-379	-799
Key figures										
Interest margin	1.12%	1.16%	1.14%	0.98%	0.99%	0.96%	0.93%	0.86%	1.10%	0.94%
Underlying cost/income ratio	94.9%	142.5%	101.2%	67.2%	n.a.	91.7%	64.8%	69.1%	94.4%	195.9%
Risk cost in bp of average CRWA	133	134	117	109	87	77	47	33	124	63
Total risk-weighted assets (end of period)	69,326	70,082	70,385	63,742	67,864	51,260	50,293	47,126	69,326	67,864
Underlying RAROC before tax	-3.4%	-14.7%	-4.7%	16.1%	-133.1%	1.0%	25.4%	21.0%	-2.0%	-27.8%
Underlying RAROC after tax	-2.3%	-9.6%	-0.4%	9.3%	-84.8%	-0.7%	16.0%	13.1%	-1.0%	-18.2%
Economic Capital (average over period)	4,390	4,461	3,957	4,016	3,991	3,484	3,222	3,050	4,206	3,437
Staff (FTEs end of period)	9,448	9,401	9,521	9,737	9,980	9,744	9,094	9,088	9,448	9,980

BANKING 2.1.8 PROFIT AND LOSS: COMMERCIAL BANKING

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Balance sheet related interest	940	1,003	1,079	1,075	1,268	842	818	713	4,098	3,641
Capital charge on book equity	-156	-157	-165	-187	-220	-199	-187	-173	-666	-779
Interest benefit on economic capital	92	97	106	94	97	95	115	72	389	379
Interest result	876	942	1,020	983	1,145	738	746	611	3,821	3,240
Funds transfer	19	16	13	18	26	47	18	25	67	116
Securities business	63	50	52	48	61	61	37	35	213	194
Insurance broking	5	5	6	5	3	3	1	1	21	8
Management fees	91	99	76	86	97	103	125	151	352	476
Brokerage and advisory fees	58	73	56	45	47	64	72	46	232	229
Other	82	80	86	53	62	16	83	30	301	190
Commission income	317	324	289	255	297	293	335	288	1,185	1,213
Rental income	35	42	45	45	50	51	53	54	168	207
Other investment income	-21	20	-3	-0	2	3	0	8	-4	14
Investment income	15	62	42	45	53	54	53	62	164	221
Realised gains/losses on bonds	-12	-23	-16	-45	-72	-146	-7	-10	-96	-235
Realised gains/losses on equities	11	-9	-6	-7	-38	17	54	22	-10	54
Change in fair value real estate investments	-86	-133	-290	-80	-68	-66	-188	-33	-589	-355
Realised gains and fair value changes on investments	-86	-165	-312	-132	-178	-195	-141	-21	-695	-535
Total investment income	-72	-103	-270	-87	-126	-141	-88	41	-531	-314
Valuation results non-trading derivatives	198	-15	-372	142	-564	25	103	-2	-47	-439
Net trading income	-283	92	570	153	-47	-178	118	216	532	110
Other income	7	-26	-247	-6	-34	213	-36	154	-272	297
Total other income	-78	50	-48	289	-645	60	186	368	213	-32
Total underlying income	1,043	1,213	991	1,440	672	950	1,178	1,307	4,687	4,107
Operating expenses	757	712	661	653	784	715	695	708	2,783	2,902
Gross result	286	502	330	786	-112	234	483	599	1,904	1,205
Additions to loan loss provision	217	234	478	280	254	195	117	30	1,210	596
Underlying result before tax	69	267	-148	506	-366	40	365	570	694	609

BANKING 2.1.8 PROFIT AND LOSS: COMMERCIAL BANKING

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Taxation	-6	81	-29	140	-82	-17	106	186	186	193
Minority interests	-20	-23	-92	-23	-40	-7	-60	1	-159	-107
Underlying net result	95	210	-28	389	-244	64	320	384	667	523
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-31	-14	-31	-121	-	-	-	-	-198	-
Net result	64	196	-59	268	-244	64	320	384	469	523
Key figures										
Underlying cost/income ratio	72.6%	58.6%	66.7%	45.4%	116.7%	75.3%	59.0%	54.2%	59.4%	70.7%
Risk cost in bp of average CRWA	63	66	131	76	67	51	32	9	85	41
Total risk-weighted assets (end of period)	160,300	164,873	172,325	178,611	177,197	185,951	178,951	171,928	160,300	177,197
Underlying RAROC before tax	5.2%	13.7%	6.3%	26.2%	-9.9%	4.1%	14.0%	22.0%	13.1%	7.1%
Underlying RAROC after tax	5.0%	9.6%	3.9%	18.8%	-7.9%	4.3%	9.9%	14.6%	9.5%	4.9%
Economic Capital (average over period)	8,897	9,444	9,728	9,912	9,948	9,253	9,020	8,999	9,495	9,305
Staff (FTEs end of period)	14,234	14,288	14,600	15,087	15,463	15,715	15,416	15,234	14,234	15,463
Value at Risk trading and Treasury positions (avg.)	29.9	39.4	39.7	48.7	59.3	52.6	48.9	49.9		

BANKING 2.1.9 PROFIT AND LOSS: COMMERCIAL BANKING GENERAL LENDING & PCM

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Balance sheet related interest	208	195	202	209	202	190	162	152	813	706
Capital charge on book equity	-	-	-	-	-	-	-	-	-	-
Interest benefit on economic capital	24	22	22	23	24	22	28	17	91	92
Interest result	231	217	224	231	226	212	190	169	904	798
Commission income	64	59	101	49	65	51	52	54	273	222
Investment income	16	-0	3	1	-7	3	16	1	20	14
Other income	6	12	20	1	14	11	8	17	39	49
Total underlying income	317	288	348	283	297	277	267	242	1,235	1,083
Operating expenses	132	120	129	139	162	145	145	138	520	590
Gross result	185	168	219	143	135	133	122	104	715	494
Additions to loan loss provision	49	53	150	37	82	126	-16	-2	289	190
Underlying result before tax	135	115	69	107	53	7	137	106	426	303
Taxation	12	25	41	19	18	-3	34	26	97	75
Minority interests	0	1	4	-1	2	2	3	0	4	7
Underlying net result	123	89	24	89	33	8	100	80	325	222
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	123	89	24	89	33	8	100	80	325	222
Key figures										
Underlying cost/income ratio	41.7%	41.7%	37.1%	49.2%	54.5%	52.1%	54.3%	57.1%	42.1%	54.4%
Underlying RAROC before tax	23.0%	15.0%	25.7%	14.5%	14.3%	13.2%	10.8%	9.3%	19.4%	11.9%
Underlying RAROC after tax	21.7%	12.5%	15.0%	12.5%	10.3%	11.2%	8.4%	7.4%	15.2%	9.4%
Economic Capital (average over period)	1,974	2,290	2,225	2,219	2,175	2,249	1,907	2,245	2,177	2,144

BANKING 2.1.10 PROFIT AND LOSS: COMMERCIAL BANKING STRUCTURED FINANCE

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Balance sheet related interest	221	232	218	212	220	178	135	126	883	659
Capital charge on book equity	-	-	-	-	-	-	-	-	-	-
Interest benefit on economic capital	14	15	16	14	15	12	16	11	60	54
Interest result	236	247	234	226	235	191	151	136	943	713
Commission income	78	83	71	58	85	97	88	57	290	327
Investment income	-4	-5	-1	-3	8	-1	1	1	-12	9
Other income	-34	-21	-28	-16	-45	-15	-9	-23	-99	-92
Total underlying income	276	304	277	265	283	272	231	171	1,122	957
Operating expenses	54	78	79	80	94	92	88	83	290	357
Gross result	223	226	198	186	189	180	143	88	832	600
Additions to loan loss provision	114	77	214	139	112	48	97	21	545	277
Underlying result before tax	108	149	-16	47	77	132	47	68	287	323
Taxation	16	45	-16	8	17	16	9	6	53	48
Minority interests	0	0	-0	0	0	-1	1	0	0	0
Underlying net result	92	104	-0	38	60	117	36	62	234	275
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	92	104	-0	38	60	117	36	62	234	275
Key figures										
Underlying cost/income ratio	19.4%	25.6%	28.4%	30.0%	33.2%	34.0%	38.0%	48.3%	25.8%	37.3%
Underlying RAROC before tax	41.3%	45.7%	37.5%	37.8%	37.2%	36.5%	28.7%	18.6%	40.6%	30.9%
Underlying RAROC after tax	33.6%	31.4%	28.9%	27.9%	27.7%	31.4%	22.2%	17.4%	30.5%	25.1%
Economic Capital (average over period)	1,605	1,523	1,552	1,498	1,554	1,496	1,360	1,241	1,545	1,413

BANKING 2.1.11 PROFIT AND LOSS: COMMERCIAL BANKING LEASING & FACTORING

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Balance sheet related interest	39	36	37	30	34	38	40	33	141	144
Capital charge on book equity	-	-	-	-	-	-	-3	3	-	-
Interest benefit on economic capital	5	4	5	5	4	4	6	5	18	19
Interest result	43	40	41	35	38	42	42	41	160	163
Commission income	10	7	7	7	7	7	6	7	31	27
Investment income	-0	-0	0	-0	-1	0	-0	0	0	-1
Other income	60	49	53	50	47	52	60	57	212	216
Total underlying income	113	97	102	92	91	101	108	106	403	406
Operating expenses	50	49	49	53	61	58	60	60	201	239
Gross result	62	48	52	39	30	43	48	46	202	167
Additions to loan loss provision	35	36	40	24	23	12	7	5	135	48
Underlying result before tax	27	12	13	15	7	31	40	41	67	119
Taxation	11	2	5	6	6	7	12	12	24	38
Minority interests	-0	0	0	0	0	0	-0	-0	0	1
Underlying net result	16	9	8	9	1	23	28	29	43	81
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	16	9	8	9	1	23	28	29	43	81
Key figures										
Underlying cost/income ratio	44.6%	50.4%	48.4%	57.4%	66.8%	57.3%	55.7%	56.5%	49.9%	58.8%
Underlying RAROC before tax	50.1%	31.2%	38.1%	25.9%	17.7%	32.3%	35.4%	26.9%	36.0%	27.9%
Underlying RAROC after tax	32.6%	23.1%	26.7%	17.2%	9.2%	24.3%	24.4%	19.0%	24.7%	19.1%
Economic Capital (average over period)	412	468	447	449	454	425	431	538	444	462

BANKING 2.1.12 PROFIT AND LOSS: COMMERCIAL BANKING FINANCIAL MARKETS

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Balance sheet related interest	229	312	401	404	572	207	298	206	1,346	1,284
Capital charge on book equity	-	-	-	-	-	-	-	-	-	-
Interest benefit on economic capital	25	29	34	28	28	28	35	21	116	112
Interest result	254	340	435	432	600	235	333	227	1,462	1,396
Commission income	-12	14	-31	9	-19	-25	-35	-40	-20	-118
Investment income	-7	-23	-16	-45	-77	-146	-7	-3	-90	-233
Other income	-32	99	146	357	-448	47	159	262	570	20
Total underlying income	204	431	534	754	56	111	451	447	1,923	1,064
Operating expenses	117	161	169	185	174	179	175	179	631	707
Gross result	87	271	365	569	-118	-68	275	268	1,291	357
Additions to loan loss provision	-1	1	3	-1	1	-0	0	0	2	2
Underlying result before tax	88	270	362	570	-119	-68	275	267	1,289	355
Taxation	-25	37	71	148	-46	-31	67	125	230	115
Minority interests	5	8	6	6	-5	5	6	5	24	10
Underlying net result	108	225	285	417	-68	-42	202	138	1,035	230
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	108	225	285	417	-68	-42	202	138	1,035	230
Key figures										
Underlying cost/income ratio	57.4%	37.2%	31.6%	24.5%	311.5%	161.1%	38.9%	40.1%	32.8%	66.5%
Underlying RAROC before tax	12.2%	38.6%	47.2%	71.6%	-16.2%	-12.8%	38.0%	38.8%	44.4%	11.1%
Underlying RAROC after tax	17.0%	33.7%	38.2%	53.1%	-10.0%	-7.4%	28.8%	20.5%	36.7%	7.4%
Economic Capital (average over period)	2,418	2,652	2,917	3,126	3,144	2,541	2,683	2,698	2,778	2,766

BANKING 2.1.13 PROFIT AND LOSS: COMMERCIAL BANKING OTHER PRODUCTS

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Balance sheet related interest	141	131	150	149	140	159	129	149	570	577
Capital charge on book equity	-152	-152	-157	-174	-192	-167	-150	-143	-634	-652
Interest benefit on economic capital	4	4	3	4	4	4	5	3	15	16
Interest result	-7	-17	-3	-21	-48	-3	-17	8	-49	-59
Commission income	89	53	62	42	54	60	114	84	245	311
Investment income	-7	13	-3	-5	-24	16	32	20	-2	44
Other income	-14	55	16	7	-38	-36	-22	-30	63	-125
Total underlying income	60	103	72	23	-56	38	107	82	257	171
Operating expenses	40	71	67	66	81	86	99	102	244	368
Gross result	20	32	5	-43	-137	-49	9	-20	14	-197
Additions to loan loss provision	-0	-0	0	-0	-0	-1	-1	-0	-0	-2
Underlying result before tax	20	32	5	-43	-137	-48	9	-20	14	-195
Taxation	-3	-7	-35	12	-31	-19	-6	-15	-32	-72
Minority interests	0	0	0	0	-1	-1	-1	0	1	-3
Underlying net result	23	39	39	-55	-105	-27	17	-5	46	-120
Net gains/losses on divestments										
Net result from divested units										
Special items after tax	-23	-6	-25	-116						
Net result	0	33	14	-171	-105	-27	17	-5	-124	-120
Key figures										
Underlying cost/income ratio	66.6%	69.3%	93.4%	287.5%	n.a.	229.3%	92.0%	124.2%	94.7%	215.0%
Underlying RAROC before tax	23.4%	32.6%	4.1%	-48.4%	-91.9%	-40.4%	7.1%	-20.1%	2.7%	-40.8%
Underlying RAROC after tax	27.2%	40.4%	41.4%	-61.4%	-70.8%	-24.1%	12.8%	-3.8%	11.9%	-25.7%
Economic Capital (average over period)	337	370	376	364	590	476	464	370	362	475

BANKING 2.1.14 PROFIT AND LOSS: COMMERCIAL BANKING ING REAL ESTATE

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Balance sheet related interest	102	98	72	72	100	68	54	48	344	270
Capital charge on book equity	-5	-5	-8	-14	-29	-32	-33	-33	-32	-127
Interest benefit on economic capital	21	22	25	21	22	24	25	15	88	86
Interest result	119	115	88	79	93	61	46	29	401	229
Funds transfer	-	-	-	-	-	-	-	-	-	-
Securities business	-	-	-	-	-	-	-	-	-	-
Insurance broking	-	-	-	-	-	-	-	-	-	-
Management fees	84	101	80	90	104	96	107	127	356	434
Brokerage and advisory fees	-3	-0	-4	-3	-2	-1	-0	-	-10	-3
Other	8	7	3	2	3	8	2	-1	19	13
Commission income	89	108	79	89	105	103	109	126	365	443
Rental income	35	41	45	45	50	50	52	54	167	205
Other investment income	-24	3	-9	0	-3	2	2	4	-29	5
Investment income	11	45	36	46	47	52	54	58	138	210
Realised gains/losses on bonds	-0	-0	-	-	-	-	1	-1	-0	-0
Realised gains/losses on equities	-	0	-	-	0	-0	-	-2	0	-2
Change in fair value real estate investments	-81	-133	-290	-80	-72	-66	-185	-33	-583	-356
Realised gains and fair value changes on investments	-81	-133	-290	-80	-72	-66	-184	-36	-583	-358
Total investment income	-70	-88	-254	-34	-25	-14	-130	22	-446	-147
Valuation results non-trading derivatives	249	-210	-22	-114	41	7	-28	12	-96	33
Net trading income	-290	117	-47	90	-71	-11	31	13	-131	-37
Other income	-24	-51	-185	-87	-144	5	-14	58	-346	-96
Total other income	-64	-144	-254	-110	-174	1	-11	84	-572	-100
Total underlying income	73	-9	-341	23	-0	150	14	261	-253	425
Operating expenses	364	233	168	131	211	155	128	147	897	642
Gross result	-290	-242	-509	-108	-211	-5	-114	113	-1,150	-217
Additions to loan loss provision	20	67	70	82	37	9	29	6	239	80
Underlying result before tax	-310	-309	-580	-190	-248	-13	-143	107	-1,389	-297

BANKING 2.1.14 PROFIT AND LOSS: COMMERCIAL BANKING ING REAL ESTATE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	-18	-21	-94	-53	-46	13	-11	33	-186	-11
Minority interests	-26	-32	-102	-28	-37	-12	-68	-5	-188	-122
Underlying net result	-267	-256	-383	-109	-165	-14	-64	79	-1,015	-164
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-9	-8	-7	-5					-28	-
Net result	-276	-264	-390	-114	-165	-14	-64	79	-1,044	-164
Key figures										
Underlying cost/income ratio	495.3%	n.a.	n.a.	563.0%	n.a.	103.0%	912.6%	56.5%	n.a.	151.0%
Underlying RAROC before tax	-57.1%	-48.3%	-95.0%	-20.9%	-44.6%	-4.0%	-24.8%	22.0%	-55.2%	-13.5%
Underlying RAROC after tax	-54.0%	-47.3%	-80.9%	-15.3%	-36.9%	-6.1%	-23.2%	15.3%	-49.2%	-13.3%
Economic Capital (average over period)	2,152	2,140	2,211	2,255	2,030	2,064	2,175	1,908	2,190	2,045
Staff (FTEs end of period)	2,362	2,459	2,519	2,630	2,699	2,810	2,766	2,723	2,362	2,699
Real Estate Finance portfolio	35.2	35.8	36.7	37.2	37.0	37.4	35.6	33.2	35.2	37.0
Underlying result before tax										
Investment Management	15	27	9	22	5	3	34	38	73	80
Investment portfolio	-199	-246	-524	-204	-369	-62	-214	-50	-1,173	-695
Finance	89	48	28	15	72	76	35	57	181	240
Development	-215	-139	-93	-23	45	-31	2	62	-470	78
ING Real Estate	-310	-309	-580	-190	-248	-13	-143	107	-1,389	-297

BANKING 2.1.15 PROFIT AND LOSS: BANKING CORPORATE LINE

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Balance sheet related interest	-19	-54	-87	-141	-237	-254	-191	-192	-301	-874
Capital charge on book equity	207	210	227	274	370	345	323	314	918	1,352
Interest benefit on economic capital	-195	-192	-202	-184	-185	-182	-188	-152	-772	-707
Interest result	-8	-36	-62	-51	-52	-91	-55	-31	-156	-228
Funds transfer	0	-0	-0	-0	-0	-0	0	-0	0	-0
Securities business	-0	-0	-0	-0	-0	-0	-0	-0	-2	-1
Insurance broking									-	-
Management fees	-0	-0	-0	0	-0	-0	0	0	-0	-0
Brokerage and advisory fees	-	0	-0	0	0	0	-0		0	0
Other	-2	-1	0	-0	-1	-1	0	-0	-3	-2
Commission income	-3	-1	-1	-1	-1	-1	0	-0	-5	-3
Rental income	-2	-2	-2	-2	-2	-2	-2	-2	-10	-10
Other investment income	-0	0	1	-1	-3	2	2	-0	-0	2
Investment income	-2	-2	-2	-3	-5	-0	-0	-2	-10	-8
Realised gains/losses on bonds	1	6	9	5	-0	-0	5	-4	21	1
Realised gains/losses on equities	-5	-0	0	-12	-70	-184	-97	-	-16	-351
Change in fair value real estate investments	0	-0	0	0	0	0	0	-0	0	0
Realised gains and fair value changes on investments	-4	6	9	-7	-70	-184	-92	-4	5	-350
Total investment income	-6	4	8	-10	-76	-184	-93	-6	-5	-358
Valuation results non-trading derivatives	-114	-346	70	-35	367	154	69	74	-426	665
Net trading income	76	174	-346	102	-309	-232	57	-0	6	-484
Other income	66	55	60	29	-32	-253	20	21	210	-244
Total other income	27	-117	-216	95	27	-331	146	95	-210	-63
Total underlying income	11	-150	-271	34	-102	-606	-2	58	-376	-653
Operating expenses	191	34	36	24	37	22	-0	15	286	73
Gross result	-180	-184	-307	9	-139	-629	-2	43	-661	-726
Additions to loan loss provision	-0	-0	0	-0	-0	0	0	-	-0	0
Underlying result before tax	-180	-184	-307	9	-139	-629	-2	43	-661	-726

BANKING 2.1.15 PROFIT AND LOSS: BANKING CORPORATE LINE

[illegible]

BANKING 2.2 CLIENT BALANCES: ING BANK

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion								
Residential Mortgages								
Beginning of period Client Balances	277.8	272.3	265.2	259.2	256.3	243.7	233.8	228.9
Net production	3.7	5.0	5.9	3.5	7.2	9.2	8.4	7.7
Acquisitions/divestments	-	-	-	-	-	2.7	-	0.7
Market performance	-	-	-	-	-	-	-	-
FX impact and other	1.9	0.6	1.2	2.6	-4.4	0.8	1.5	-3.5
End of period	283.4	277.8	272.3	265.2	259.2	256.3	243.7	233.8
Other Lending								
Beginning of period Client Balances	221.3	231.4	238.6	238.1	246.3	228.6	218.4	214.0
Net production	-2.6	-8.1	-5.3	-0.7	-8.0	13.3	9.5	2.4
Acquisitions/divestments	-	-	-	-	-	-	-	4.0
Market performance	-	-	-	-	-	-	-	-
FX impact and other	1.3	-2.0	-2.0	1.3	-0.2	4.5	0.6	-2.0
End of period	220.0	221.3	231.4	238.6	238.1	246.3	228.6	218.4
Funds Entrusted								
Beginning of period Client Balances	458.6	456.6	459.4	446.6	455.4	435.7	426.0	418.9
Net production	10.6	4.2	-3.5	9.6	-3.6	15.2	7.4	11.0
Acquisitions/divestments	-	-	-	-	3.6	-	-	4.6
Market performance	-	-	-	-	-	-	-	-
FX impact and other	3.0	-2.2	0.7	3.1	-8.9	4.5	2.4	-8.5
End of period	472.1	458.6	456.6	459.4	446.6	455.4	435.7	426.0
Assets under Management/Mutual Funds								
Beginning of period Client Balances	133.3	127.6	125.6	129.7	146.1	147.7	147.5	150.9
Net production	-2.6	1.0	0.5	0.3	1.6	1.0	0.8	6.2
Acquisitions/divestments	-	-	-0.5	-	-0.6	-	-	1.1
Market performance	0.8	5.7	3.0	-6.8	-16.5	-4.3	-1.0	-6.2
FX impact and other	1.2	-1.1	-1.1	2.4	-0.9	1.7	0.3	-4.4
End of period	132.8	133.3	127.6	125.6	129.7	146.1	147.7	147.5
Total								
Beginning of period Client Balances	1,090.9	1,087.8	1,088.8	1,073.5	1,104.2	1,055.7	1,025.8	1,012.6
Net production	9.1	2.1	-2.4	12.6	-2.8	38.6	26.1	27.3
Acquisitions/divestments	-	-	-0.5	-	3.0	2.7	-	10.4
Market performance	0.8	5.7	3.0	-6.8	-16.5	-4.3	-1.0	-6.2
FX impact and other	7.4	-4.8	-1.2	9.4	-14.5	11.5	4.8	-18.4
End of period	1,108.2	1,090.9	1,087.8	1,088.8	1,073.5	1,104.2	1,055.7	1,025.8

BANKING 2.2.1 CLIENT BALANCES: RETAIL BANKING

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion								
Residential Mortgages								
Beginning of period Client Balances	157.6	155.7	153.1	150.9	148.7	143.3	139.7	136.4
Net production	1.5	1.8	2.6	1.9	2.7	2.6	3.5	2.6
Acquisitions/divestments	-	-	-	-	-	2.7	-	0.7
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.1	0.0	0.1	0.3	-0.5	0.0	0.1	-0.0
End of period	159.2	157.6	155.7	153.1	150.9	148.7	143.3	139.7
Other Lending								
Beginning of period Client Balances	83.0	84.4	84.6	82.3	83.5	80.8	76.3	70.1
Net production	0.3	-1.3	-0.2	1.9	-0.9	2.5	4.2	2.6
Acquisitions/divestments	-	-	-	-	-	-	-	4.0
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.2	-0.0	0.1	0.3	-0.3	0.2	0.3	-0.4
End of period	83.5	83.0	84.4	84.6	82.3	83.5	80.8	76.3
Funds Entrusted								
Beginning of period Client Balances	198.1	198.5	191.7	188.3	194.0	188.3	185.9	177.6
Net production	-2.4	-0.7	6.5	2.2	-2.5	5.7	1.5	4.2
Acquisitions/divestments	-	-	-	-	-	-	-	4.6
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.3	0.3	0.4	1.2	-3.2	0.1	0.8	-0.3
End of period	196.0	198.1	198.5	191.7	188.3	194.0	188.3	185.9
Assets under Management/Mutual Funds								
Beginning of period Client Balances	59.1	55.5	53.7	56.8	64.6	67.0	68.9	69.0
Net production	-2.0	-0.1	0.1	-1.1	1.6	-1.0	-1.6	6.5
Acquisitions/divestments	-	-	-0.5	-	-0.6	-	-	-
Market performance	1.8	4.0	2.5	-2.3	-7.7	-3.3	-1.3	-4.6
FX impact and other	0.2	-0.2	-0.4	0.3	-1.0	1.8	1.0	-2.1
End of period	59.1	59.1	55.5	53.7	56.8	64.6	67.0	68.9
Total								
Beginning of period Client Balances	497.8	494.1	483.1	478.3	490.8	479.4	470.8	453.1
Net production	-2.6	-0.3	8.9	5.0	0.8	9.8	7.6	15.9
Acquisitions/divestments	-	-	-0.5	-	-0.6	2.7	-	9.3
Market performance	1.8	4.0	2.5	-2.3	-7.7	-3.3	-1.3	-4.6
FX impact and other	0.8	0.1	0.1	2.1	-5.0	2.2	2.3	-2.9
End of period	497.9	497.8	494.1	483.1	478.3	490.8	479.4	470.8

BANKING 2.2.2 CLIENT BALANCES: ING DIRECT

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion								
Residential Mortgages								
Beginning of period Client Balances	120.2	116.6	112.2	108.3	107.6	100.3	94.1	92.5
Net production	2.2	3.1	3.3	1.5	4.5	6.5	4.9	5.1
Acquisitions/divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	1.8	0.5	1.1	2.3	-3.9	0.8	1.4	-3.5
End of period	124.2	120.2	116.6	112.2	108.3	107.6	100.3	94.1
Other Lending								
Beginning of period Client Balances	3.1	3.0	2.9	2.6	2.9	2.8	2.7	2.8
Net production	0.0	0.1	0.1	0.3	-0.2	0.0	0.0	-0.0
Acquisitions/divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0
End of period	3.1	3.1	3.0	2.9	2.6	2.9	2.8	2.7
Funds Entrusted								
Beginning of period Client Balances	209.3	203.1	205.7	191.0	199.2	193.0	189.0	191.5
Net production	5.4	8.3	-2.5	11.0	-6.1	2.1	3.0	3.8
Acquisitions/divestments	-	-	-	-	3.6	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	2.4	-2.1	-0.2	3.8	-5.7	4.1	1.0	-6.4
End of period	217.1	209.3	203.1	205.7	191.0	199.2	193.0	189.0
Assets under Management/Mutual Funds								
Beginning of period Client Balances	8.6	7.4	6.3	6.4	7.0	7.6	7.4	9.7
Net production	0.4	0.4	0.2	0.3	0.2	-0.0	0.3	-1.0
Acquisitions/divestments	-	-	-	-	-	-	-	-0.5
Market performance	0.3	0.8	0.8	-0.3	-0.8	-0.6	-0.3	-0.7
FX impact and other	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.1	-0.1
End of period	9.3	8.6	7.4	6.3	6.4	7.0	7.6	7.4
Total								
Beginning of period Client Balances	341.1	330.0	327.1	308.3	316.7	303.7	293.3	296.6
Net production	8.1	11.9	1.2	13.1	-1.6	8.7	8.2	7.9
Acquisitions/divestments	-	-	-	-	3.6	-	-	-0.5
Market performance	0.3	0.8	0.8	-0.3	-0.8	-0.6	-0.3	-0.7
FX impact and other	4.3	-1.6	0.9	6.1	-9.7	4.9	2.6	-10.0
End of period	353.8	341.1	330.0	327.1	308.3	316.7	303.7	293.3

BANKING 2.2.3 CLIENT BALANCES: COMMERCIAL BANKING

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion								
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	135.1	143.9	151.1	153.2	159.9	145.0	139.4	141.2
Net production	-2.9	-6.8	-5.1	-3.0	-6.8	10.7	5.2	-0.2
Acquisitions/divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	1.0	-2.0	-2.0	0.9	0.0	4.2	0.3	-1.5
End of period	133.3	135.1	143.9	151.1	153.2	159.9	145.0	139.4
Funds Entrusted								
Beginning of period Client Balances	51.2	55.0	62.0	67.3	62.2	54.5	51.1	49.8
Net production	7.5	-3.4	-7.5	-3.5	5.0	7.4	2.9	3.0
Acquisitions/divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.2	-0.4	0.5	-1.8	0.1	0.3	0.5	-1.7
End of period	58.9	51.2	55.0	62.0	67.3	62.2	54.5	51.1
Assets under Management/Mutual Funds								
Beginning of period Client Balances	65.6	64.7	65.6	66.5	74.6	73.2	71.2	72.1
Net production	-1.0	0.7	0.2	1.1	-0.2	1.9	2.1	0.7
Acquisitions/divestments	-	-	-	-	-	-	-	1.6
Market performance	-1.3	1.0	-0.3	-4.1	-8.0	-0.4	0.7	-0.9
FX impact and other	1.1	-0.8	-0.8	2.1	0.1	-0.1	-0.8	-2.2
End of period	64.4	65.6	64.7	65.6	66.5	74.6	73.2	71.2
Total								
Beginning of period Client Balances	251.9	263.7	278.6	286.9	296.7	272.6	261.7	263.0
Net production	3.6	-9.5	-12.4	-5.5	-2.0	20.1	10.2	3.5
Acquisitions/divestments	-	-	-	-	-	-	-	1.6
Market performance	-1.3	1.0	-0.3	-4.1	-8.0	-0.4	0.7	-0.9
FX impact and other	2.3	-3.2	-2.3	1.3	0.2	4.4	0.0	-5.4
End of period	256.5	251.9	263.7	278.6	286.9	296.7	272.6	261.7

BANKING 2.3.1 ADDITIONAL INFORMATION: ING DIRECT

UNDERLYING RESULT BEFORE TAX

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Canada	33	49	27	21	24	15	16	4	129	59
Spain	10	32	19	14	20	7	8	9	75	43
Australia	30	38	59	48	31	12	12	17	174	72
France	11	22	14	7	5	6	9	10	54	31
United States	-39	3	-13	42	95	78	89	80	-7	343
Italy	8	14	9	-10	7	10	11	6	22	34
Germany/Austria	65	84	47	21	89	73	65	70	217	297
United Kingdom	-34	43	26	30	1	-21	-21	-31	66	-72
Japan	0	0	-0	-0	-12	-10	-10	-7	0	-40
Subtotal	85	284	187	173	259	170	179	158	729	766
Impairments	-262	-642	-361	-129	-1,670	-217		-4	-1,395	-1,891
Total	-177	-358	-175	44	-1,411	-47	179	155	-666	-1,125

NUMBER OF CLIENTS (X 1,000)

	31-Dec 2009	30-Sep 2009	30-Jun 2009	31-Mar 2009	31-Dec 2008	30-Sep 2008	30-Jun 2008	30-Mar 2008	31-Dec 2009	31-Dec 2008
Canada	1,648	1,637	1,597	1,583	1,562	1,554	1,544	1,534	1,648	1,562
Spain	1,996	1,948	1,909	1,878	1,836	1,809	1,758	1,688	1,996	1,836
Australia	1,395	1,384	1,377	1,369	1,363	1,357	1,343	1,329	1,395	1,363
France	762	759	754	755	751	745	735	721	762	751
United States	7,633	7,650	7,672	7,664	7,546	7,346	7,102	6,883	7,633	7,546
Italy	1,164	1,155	1,142	1,131	1,103	1,068	1,036	1,005	1,164	1,103
Germany/Austria	6,873	6,790	6,754	6,741	6,680	6,646	6,579	6,542	6,873	6,680
United Kingdom	1,442	1,436	1,405	1,387	1,330	1,176	1,149	1,142	1,442	1,330
Total	22,913	22,759	22,609	22,510	22,172	21,700	21,245	20,843	22,913	22,172

BANKING 2.3.1 ADDITIONAL INFORMATION: ING DIRECT

TOTAL CLIENT BALANCES

In EUR million ¹⁾	31-Dec 2009	30-Sep 2009	30-Jun 2009	31-Mar 2009	31-Dec 2008	30-Sep 2008	30-Jun 2008	30-Mar 2008	31-Dec 2009	31-Dec 2008
Canada	34,659	32,873	30,307	28,529	27,288	30,333	27,062	25,467	34,659	27,288
Spain	24,218	23,697	22,606	21,685	20,670	22,496	21,836	21,331	24,218	20,670
Australia	35,431	33,397	31,649	28,208	26,159	30,150	32,027	29,769	35,431	26,159
France	12,818	12,399	12,431	11,588	11,304	13,348	14,048	14,101	12,818	11,304
United States	75,885	73,512	75,893	80,219	73,529	68,165	59,310	55,693	75,885	73,529
Italy	21,804	21,977	21,480	21,176	20,029	19,941	19,890	19,397	21,804	20,029
Germany/Austria	129,857	124,627	115,828	117,004	111,753	111,701	108,204	106,256	129,857	111,753
United Kingdom	19,159	18,661	19,832	18,736	17,563	20,542	21,338	21,242	19,159	17,563
Total	353,831	341,144	330,025	327,145	308,294	316,675	303,716	293,257	353,831	308,294

1) ING Direct's Client Balances definition has been changed to align with group definition (excludes bought mortgage pools, e-brokerage and hedge)

FUNDS ENTRUSTED

In EUR million	31-Dec 2009	30-Sep 2009	30-Jun 2009	31-Mar 2009	31-Dec 2008	30-Sep 2008	30-Jun 2008	30-Mar 2008	31-Dec 2009	31-Dec 2008
Canada	17,247	16,361	15,259	14,436	13,428	15,051	13,708	12,978	17,247	13,428
Spain	14,926	14,631	13,875	13,322	12,497	14,203	13,830	13,845	14,926	12,497
Australia	13,248	12,202	11,434	10,230	9,222	10,971	11,705	11,363	13,248	9,222
France	11,320	11,010	11,219	10,514	10,280	12,257	12,959	13,063	11,320	10,280
United States	52,117	50,804	53,005	56,882	51,478	48,288	43,219	41,209	52,117	51,478
Italy	15,588	15,816	15,515	15,441	14,649	14,964	15,422	15,240	15,588	14,649
Germany/Austria	74,874	71,057	64,329	67,500	63,241	64,559	62,529	61,777	74,874	63,241
United Kingdom	17,823	17,387	18,432	17,417	16,232	18,899	19,633	19,487	17,823	16,232
Total	217,144	209,267	203,070	205,742	191,027	199,192	193,005	188,962	217,144	191,027

BANKING 2.3.2 ADDITIONAL INFORMATION: ING DIRECT (CONTINUED)

RESIDENTIAL MORTGAGES ¹⁾

In EUR million	31-Dec 2009	30-Sep 2009	30-Jun 2009	31-Mar 2009	31-Dec 2008	30-Sep 2008	30-Jun 2008	30-Mar 2008	31-Dec 2009	31-Dec 2008
Canada	16,912	16,037	14,609	13,686	13,497	14,847	12,918	12,063	16,912	13,497
Spain	7,363	7,417	7,392	7,235	7,120	7,065	6,752	6,197	7,363	7,120
Australia	22,183	21,194	20,214	17,978	16,937	19,178	20,322	18,406	22,183	16,937
France	-	-	-	-	-	-	-	-	-	-
United States	23,435	22,391	22,600	23,082	21,779	19,560	15,754	14,143	23,435	21,779
Italy	5,812	5,801	5,669	5,484	5,114	4,646	4,142	3,784	5,812	5,114
Germany/Austria	47,150	46,075	44,668	43,374	42,503	40,709	38,745	37,754	47,150	42,503
United Kingdom	1,336	1,274	1,400	1,319	1,331	1,643	1,705	1,755	1,336	1,331
Total	124,190	120,189	116,552	112,159	108,281	107,649	100,337	94,102	124,190	108,281

1) ING Direct's Residential Mortgages definition has been changed to align with the Client Balances definition (excludes bought mortgage pools and hedge)

AUM/MUTUAL FUNDS ²⁾

In EUR million	31-Dec 2009	30-Sep 2009	30-Jun 2009	31-Mar 2009	31-Dec 2008	30-Sep 2008	30-Jun 2008	30-Mar 2008	31-Dec 2009	31-Dec 2008
Canada	282	257	221	188	168	208	213	197	282	168
Spain	1,601	1,343	1,056	889	912	1,051	1,105	1,177	1,601	912
Australia	-	-	-	-	-	-	-	-	-	-
France	1,497	1,389	1,212	1,074	1,024	1,091	1,089	1,037	1,497	1,024
United States	288	278	251	228	247	310	334	336	288	247
Italy	404	360	295	252	266	331	326	373	404	266
Germany/Austria	5,273	4,947	4,329	3,671	3,753	3,982	4,507	4,324	5,273	3,753
United Kingdom	-	-	-	-	-	-	-	-	-	-
Total	9,346	8,574	7,363	6,301	6,369	6,974	7,573	7,445	9,346	6,369

2) ING Direct's AuM/Mutual Funds definition has been changed to align with the Client Balances definitions (excludes e-brokerage)

BANKING 2.3.2 ADDITIONAL INFORMATION: ING DIRECT (CONTINUED)

FUNDS ENTRUSTED

In local currency million	31-Dec 2009	30-Sep 2009	30-Jun 2009	31-Mar 2009	31-Dec 2008	30-Sep 2008	30-Jun 2008	30-Mar 2008	31-Dec 2009	31-Dec 2008
Canada (CAD)	26,112	25,732	24,846	24,109	22,962	22,613	21,855	20,986	26,112	22,962
Spain (Euro)	14,926	14,631	13,875	13,322	12,497	14,203	13,830	13,845	14,926	12,497
Australia (AUD)	21,222	20,265	19,850	19,660	18,686	19,486	19,174	19,665	21,222	18,686
France (Euro)	11,320	11,010	11,219	10,514	10,280	12,257	12,959	13,063	11,320	10,280
United States (USD)	75,070	74,498	74,878	75,750	71,861	69,228	68,111	65,091	75,070	71,861
Italy (Euro)	15,588	15,816	15,515	15,441	14,649	14,964	15,422	15,240	15,588	14,649
Germany/Austria (Euro)	74,874	71,057	64,329	67,500	63,241	64,559	62,529	61,777	74,874	63,241
United Kingdom (GBP)	15,850	15,847	15,690	16,201	15,517	15,039	15,535	15,521	15,850	15,517

RESIDENTIAL MORTGAGES

In local currency million	31-Dec 2009	30-Sep 2009	30-Jun 2009	31-Mar 2009	31-Dec 2008	30-Sep 2008	30-Jun 2008	30-Mar 2008	31-Dec 2009	31-Dec 2008
Canada (CAD)	25,605	25,223	23,787	22,856	23,080	22,308	20,594	19,507	25,605	23,080
Spain (Euro)	7,363	7,417	7,392	7,235	7,120	7,065	6,752	6,197	7,363	7,120
Australia (AUD)	35,534	35,200	35,091	34,550	34,317	34,062	33,290	31,852	35,534	34,317
France (Euro)	-	-	-	-	-	-	-	-	-	-
United States (USD)	33,755	32,834	31,926	30,739	30,402	28,042	24,827	22,340	33,755	30,402
Italy (Euro)	5,812	5,801	5,669	5,484	5,114	4,646	4,142	3,784	5,812	5,114
Germany/Austria (Euro)	47,150	46,075	44,668	43,374	42,503	40,709	38,745	37,754	47,150	42,503
United Kingdom (GBP)	1,188	1,161	1,191	1,227	1,272	1,308	1,349	1,398	1,188	1,272

INSURANCE 3.1 PROFIT AND LOSS: ING INSURANCE

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	6,667	7,485	7,192	8,835	8,970	8,906	9,243	10,642	30,179	37,760
Commission income	466	451	449	435	458	493	427	435	1,801	1,813
Income from debt securities and loans	1,611	1,590	1,768	1,827	2,045	1,995	2,147	1,539	6,795	7,725
Dividend income	26	32	83	19	45	70	265	134	160	515
Rental income	21	11	15	15	15	25	18	9	62	66
Other	37	211	285	193	-44	-22	-429	498	726	2
Direct investment income	1,695	1,844	2,150	2,054	2,060	2,068	2,001	2,180	7,743	8,309
Realised gains/losses and impairments on debt securities	-219	-25	79	-394	-204	-457	-147	52	-559	-756
Realised gains/losses and impairments on equity securities	105	160	13	-139	-737	-176	406	104	138	-403
Realised gains/losses and fair value changes on private equity	88	68	44	-78	-209	-65	-12	-36	122	-323
Changes in fair value real estate investments	-101	-97	-91	-179	-280	-116	-51	-12	-469	-459
Changes in fair value non-trading derivatives	-565	-1,080	-2,632	539	1,326	474	-407	512	-3,738	1,906
Realised gains/losses and fair value changes on investments	-693	-974	-2,586	-252	-104	-340	-212	620	-4,505	-35
Total investment and other income	1,002	870	-437	1,802	1,956	1,728	1,790	2,800	3,237	8,273
Total underlying income	8,135	8,805	7,205	11,072	11,384	11,126	11,460	13,877	35,217	47,847
Reinsurance and retrocession premiums	499	445	443	511	477	421	398	471	1,898	1,767
Net benefits Life insurance for risk company and Non-Life claims incurred	5,684	5,205	5,349	6,920	7,033	5,744	6,158	5,793	23,158	24,729
Changes in Life insurance provisions for risk company	350	875	-209	2,367	4,014	3,705	2,151	5,253	3,383	15,122
Result sharing and rebates	241	769	361	-323	-217	138	-178	-140	1,048	-397
Change in deferred acquisition costs	-161	-632	-653	311	525	-268	32	-617	-1,135	-328
Other underwriting expenditure (incl. change in provision unearned premiums)	328	387	430	940	496	539	579	1,097	2,085	2,710
Underwriting expenditure	6,942	7,050	5,721	10,725	12,328	10,280	9,140	11,857	30,438	43,604
Operating expenses	957	943	952	998	1,171	1,039	1,023	1,040	3,849	4,273
Other interest expenses	265	244	259	282	362	309	279	318	1,051	1,269
Other impairments	18	17	17	17	26	25	17	14	70	81
Total underlying expenditure	8,182	8,254	6,949	12,023	13,886	11,653	10,459	13,229	35,408	49,227
Underlying result before tax	-47	551	256	-951	-2,502	-527	1,001	647	-191	-1,380

INSURANCE 3.1 PROFIT AND LOSS: ING INSURANCE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	73	59	17	-149	-480	-25	47	96	0	-361
Minority interests	9	8	3	3	6	-7	1	7	23	7
Underlying net result	-130	485	236	-805	-2,028	-495	954	544	-214	-1,026
Net gains/losses on divestments	273	-168	8	-56	-217	178	2	45	57	7
Net result from divested units	-4	25	12	-13	-270	15	95	55	20	-105
Special items after tax	-132	-30	-68	-268	-13	-47	-	-	-499	-60
Net result	7	311	189	-1,143	-2,528	-350	1,051	643	-636	-1,183
New business figures										
Value of new life business	122	143	134	103	145	205	203	251	502	804
Internal rate of return (YTD)	12.7%	12.6%	12.2%	11.4%	13.4%	14.5%	14.6%	14.5%	12.7%	13.4%
Single premiums	3,140	4,049	2,964	3,736	5,008	5,858	6,268	5,871	13,889	23,004
Annual premiums	719	770	720	858	858	868	843	1,075	3,067	3,644
New sales (APE)	1,033	1,175	1,017	1,232	1,359	1,453	1,470	1,662	4,456	5,944
Investment in new business	371	345	304	367	451	386	378	427	1,387	1,643
Other key figures										
Tax ratio	-156.2%	10.7%	6.7%	15.6%	19.2%	4.7%	4.7%	14.9%	-0.2%	26.2%
Staff (FTEs end of period)	36,085	36,684	37,609	38,863	41,236	43,112	40,470	40,122	36,085	41,236

INSURANCE 3.1.1 PROFIT AND LOSS: INSURANCE EUROPE

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	2,205	2,428	2,166	2,951	2,469	2,089	2,366	3,269	9,750	10,194
Commission income	149	117	121	107	123	119	127	123	494	491
Income from debt securities and loans	596	595	599	632	675	696	659	695	2,422	2,725
Dividend income	14	22	67	4	10	42	242	101	107	395
Rental income	13	12	12	13	11	15	12	5	50	42
Other	125	154	185	267	238	197	170	144	731	749
Direct investment income	748	783	863	916	934	950	1,083	944	3,311	3,911
Realised gains/losses and impairments on debt securities	-107	46	-50	-31	23	5	-8	7	-142	27
Realised gains/losses and impairments on equity securities	16	24	-30	69	18	43	20	70	79	151
Realised gains/losses and fair value changes on private equity	89	67	42	-72	-203	-65	-12	-36	127	-317
Changes in fair value real estate investments	-98	-97	-92	-180	-282	-114	-51	-12	-467	-458
Changes in fair value non-trading derivatives	-90	-103	-529	205	404	37	8	41	-518	490
Realised gains/losses and fair value changes on investments	-190	-64	-659	-8	-40	-94	-44	70	-921	-107
Total investment and other income	558	719	204	908	894	857	1,039	1,015	2,390	3,804
Total underlying income	2,913	3,264	2,491	3,966	3,486	3,064	3,532	4,407	12,634	14,489
Reinsurance and retrocession premiums	31	29	24	75	20	24	16	77	159	137
Net benefits Life insurance for risk company and Non-Life claims incurred	2,038	1,570	1,702	2,189	2,427	1,803	2,316	1,726	7,499	8,271
Changes in Life insurance provisions for risk company	-61	177	-186	1,103	852	426	323	1,502	1,034	3,103
Result sharing and rebates	193	678	307	-339	-280	115	-147	-258	838	-570
Change in deferred acquisition costs	36	33	20	-42	13	3	-13	-59	47	-55
Other underwriting expenditure (incl. change in provision unearned premiums)	-22	17	51	540	12	30	85	546	586	673
Underwriting expenditure	2,216	2,504	1,918	3,525	3,043	2,401	2,581	3,534	10,163	11,559
Operating expenses	398	345	359	400	480	417	451	417	1,503	1,764
Other interest expenses	65	57	81	116	148	148	100	117	318	513
Other impairments	0	-0	0	0	2	-3	3	0	0	2
Total underlying expenditure	2,679	2,906	2,358	4,041	3,673	2,963	3,135	4,067	11,984	13,838
Underlying result before tax	234	358	134	-75	-186	101	397	339	650	651

INSURANCE 3.1.1 PROFIT AND LOSS: INSURANCE EUROPE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	25	43	8	59	13	59	31	56	135	159
Minority interests	11	8	4	4	-0	-5	-4	3	27	-6
Underlying net result	197	307	121	-138	-199	47	370	280	488	498
Net gains/losses on divestments	-15	-119	3	-	-	-	-	-	-131	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-20	-30	-33	-75	-	-	-	-	-158	-
Net result	163	157	92	-213	-199	47	370	280	199	498
New business figures										
Value of new life business	46	35	55	49	94	91	89	123	185	397
Internal rate of return (YTD)	14.6%	15.1%	16.1%	14.8%	17.1%	17.9%	18.1%	17.6%	14.6%	17.1%
Single premiums	961	685	621	708	799	639	765	926	2,974	3,128
Annual premiums	197	179	172	137	176	169	174	179	685	697
New sales (APE)	293	247	234	208	256	233	250	271	982	1,010
Investment in new business	158	110	76	76	126	79	95	93	420	395
Other key figures										
Tax ratio	10.8%	12.0%	6.1%	-77.6%	-7.1%	58.1%	7.8%	16.6%	20.8%	24.5%
Staff (FTEs end of period)	13,104	13,402	13,704	14,170	14,533	14,430	14,297	14,256	13,104	14,533

INSURANCE 3.1.2 PROFIT AND LOSS: BENELUX LIFE INSURANCE

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	1,372	1,650	1,349	1,659	1,505	1,225	1,432	1,897	6,031	6,060
Commission income	77	49	53	48	60	41	46	48	227	194
Income from debt securities and loans	474	471	477	505	541	565	525	564	1,926	2,195
Dividend income	14	22	64	4	8	38	225	95	103	366
Rental income	13	11	12	12	10	14	11	5	47	40
Other	132	133	171	245	208	184	136	129	680	658
Direct investment income	632	636	724	765	767	802	896	793	2,757	3,258
Realised gains/losses and impairments on debt securities	-65	43	-42	-27	19	1	-8	-1	-91	12
Realised gains/losses and impairments on equity securities	18	23	-24	63	22	34	21	56	79	133
Realised gains/losses and fair value changes on private equity	79	62	38	-59	-144	-57	-6	-36	119	-243
Changes in fair value real estate investments	-94	-94	-86	-167	-261	-105	-47	-12	-440	-425
Changes in fair value non-trading derivatives	-87	-83	-501	186	393	34	11	32	-485	471
Realised gains/losses and fair value changes on investments	-149	-50	-614	-4	29	-93	-29	40	-818	-53
Total investment and other income	483	586	109	761	796	709	867	833	1,939	3,205
Total underlying income	1,932	2,285	1,512	2,468	2,361	1,975	2,345	2,778	8,197	9,459
Reinsurance and retrocession premiums	15	13	7	11	13	12	7	16	46	48
Net benefits Life insurance for risk company	1,419	1,079	1,100	1,551	1,780	1,283	1,703	1,146	5,148	5,911
Changes in Life insurance provisions for risk company	-147	92	-237	1,025	674	277	128	1,334	733	2,414
Result sharing and rebates	185	666	307	-355	-263	101	-134	-265	803	-561
Change in deferred acquisition costs	24	13	2	2	0	-4	-12	-10	41	-26
Other underwriting expenditure	41	37	47	58	49	51	55	74	184	230
Underwriting expenditure	1,537	1,901	1,226	2,292	2,252	1,720	1,748	2,296	6,955	8,016
Operating expenses	233	174	194	220	250	220	238	222	821	930
Other interest expenses	70	50	73	106	140	141	96	113	299	490
Other impairments	0	0	0	-	0	-3	3	-	0	0
Total underlying expenditure	1,840	2,125	1,493	2,618	2,642	2,079	2,084	2,631	8,076	9,436
Underlying result before tax	92	160	19	-150	-281	-104	261	147	121	23

INSURANCE 3.1.2 PROFIT AND LOSS: BENELUX LIFE INSURANCE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	1	-1	-18	37	-19	8	1	13	18	3
Minority interests	7	6	1	2	-2	-7	-8	-0	15	-18
Underlying net result	84	155	36	-188	-260	-105	268	134	88	38
Net gains/losses on divestments	-	-119	-	-	-	-	-	-	-119	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-13	-9	-28	-47	-	-	-	-	-97	-
Net result	71	27	8	-235	-260	-105	268	134	-128	38
New business figures										
Value of new life business	15	7	16	5	27	18	27	22	43	93
Internal rate of return (YTD)	10.4%	10.4%	10.7%	9.2%	12.0%	12.3%	12.6%	12.3%	10.4%	12.0%
Single premiums	780	565	487	563	511	364	453	714	2,395	2,043
Annual premiums	118	101	88	44	76	59	69	52	350	255
New sales (APE)	196	158	137	100	127	95	114	123	590	459
Investment in new business	118	80	49	47	78	48	56	50	294	232
Other key figures										
Tax ratio	0.6%	-0.3%	-98.8%	-24.5%	6.7%	-7.7%	0.3%	8.9%	15.1%	13.6%
Staff (FTEs end of period) Life and Non Life *)	9,462	9,550	9,645	10,027	10,503	10,379	10,366	10,312	9,462	10,503

*) Includes FTE's of Life and Non-Life.

INSURANCE 3.1.3 PROFIT AND LOSS: BENELUX NON-LIFE INSURANCE

[illegible]

INSURANCE 3.1.4 PROFIT AND LOSS: INSURANCE CENTRAL AND REST OF EUROPE

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	555	470	486	518	690	552	623	621	2,029	2,486
Commission income	59	49	53	44	48	61	64	57	204	230
Income from debt securities and loans	90	93	89	92	98	94	91	91	363	373
Dividend income	0	0	0	0	1	1	3	1	0	6
Rental income	-	-	-	-	-	-	-	-	-	-
Other	13	21	13	16	8	6	22	4	64	40
Direct investment income	103	114	102	108	107	101	116	95	427	419
Realised gains/losses and impairments on debt securities	-34	-1	-5	3	-8	4	-0	2	-37	-2
Realised gains/losses and impairments on equity securities	1	0	0	0	-7	2	-1	6	1	0
Realised gains/losses and fair value changes on private equity	-1	-4	-2	-3	-36	0	1	-	-11	-34
Changes in fair value real estate investments	0	0	0	0	0	0	0	0	0	0
Changes in fair value non-trading derivatives	-7	-11	-17	13	16	7	-3	7	-23	27
Realised gains/losses and fair value changes on investments	-42	-17	-23	13	-34	14	-4	15	-69	-10
Total investment and other income	61	97	79	121	73	114	112	110	358	410
Total underlying income	675	616	617	683	811	727	799	787	2,591	3,126
Reinsurance and retrocession premiums	10	8	9	27	9	6	4	33	54	52
Net benefits Life insurance for risk company and Non-Life claims incurred	360	304	340	362	434	323	373	350	1,366	1,480
Changes in Life insurance provisions for risk company	86	85	51	78	178	149	195	168	301	689
Result sharing and rebates	6	7	0	13	-33	9	-12	9	27	-28
Change in deferred acquisition costs	-7	8	6	-2	-8	-4	-11	-8	5	-32
Other underwriting expenditure (incl. change in provision unearned premiums)	47	40	51	49	66	56	69	61	187	252
Underwriting expenditure	503	454	457	527	645	538	617	614	1,941	2,414
Operating expenses	74	79	66	75	107	82	88	81	295	358
Other interest expenses	8	9	9	11	9	6	5	3	37	23
Other impairments	-	-0	0	0	1	-	0	-	-0	1
Total underlying expenditure	586	542	532	613	762	626	710	698	2,272	2,796
Underlying result before tax	89	74	85	70	49	101	89	90	319	329

INSURANCE 3.1.4 PROFIT AND LOSS: INSURANCE CENTRAL AND REST OF EUROPE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	13	15	21	14	13	22	21	19	64	74
Minority interests	4	2	4	2	2	2	4	3	12	12
Underlying net result	72	57	61	54	34	77	65	68	243	243
Net gains/losses on divestments	-15	-	3	-	-	-	-	-	-12	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-3	-0	-2	-11	-	-	-	-	-16	-
Net result	55	57	62	43	34	77	65	68	216	243
New business figures										
Value of new life business	30	28	40	45	67	73	63	102	143	304
Internal rate of return (YTD)	23.5%	23.8%	24.7%	22.8%	23.8%	24.5%	24.4%	22.4%	23.5%	23.8%
Single premiums	181	119	134	145	287	275	312	212	579	1,086
Annual premiums	79	77	84	94	100	110	105	127	335	442
New sales (APE)	97	89	98	108	129	138	136	148	392	551
Investment in new business	40	30	27	29	48	31	39	44	126	162
Other key figures										
Tax ratio	15.0%	20.7%	24.6%	20.4%	26.5%	21.6%	23.1%	21.1%	20.1%	22.6%
Staff (FTEs end of period)	3,642	3,852	4,059	4,143	4,031	4,051	3,931	3,944	3,642	4,031

INSURANCE 3.1.5 PROFIT AND LOSS: INSURANCE AMERICAS

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	3,112	3,503	3,394	3,964	4,662	4,611	4,699	4,963	13,973	18,935
Commission income	284	305	300	305	313	339	271	277	1,193	1,201
Income from debt securities and loans	821	812	975	963	1,120	1,121	779	1,127	3,572	4,147
Dividend income	7	5	4	9	31	-0	13	3	26	47
Rental income	3	3	2	2	4	10	6	4	9	24
Other	5	6	-4	85	-92	-78	-29	-42	92	-241
Direct investment income	835	826	977	1,060	1,063	1,053	769	1,091	3,699	3,976
Realised gains/losses and impairments on debt securities	-121	-89	128	-358	-233	-404	-140	42	-439	-736
Realised gains/losses and impairments on equity securities	2	2	2	2	2	2	2	2	9	8
Realised gains/losses and fair value changes on private equity	-	-	-	-	-	-	-	-	-	-
Changes in fair value real estate investments	1	0	-0	0	0	-3	0	0	1	-2
Changes in fair value non-trading derivatives	-380	-653	-1,327	186	-61	-115	-47	-119	-2,174	-343
Realised gains/losses and fair value changes on investments	-499	-739	-1,197	-169	-292	-520	-185	-76	-2,603	-1,074
Total investment and other income	337	87	-219	891	771	533	583	1,016	1,096	2,903
Total underlying income	3,733	3,895	3,474	5,159	5,746	5,483	5,554	6,256	16,262	23,039
Reinsurance and retrocession premiums	432	382	388	399	454	353	340	339	1,601	1,486
Net benefits Life insurance for risk company	2,922	2,901	2,889	3,906	3,511	3,188	3,159	3,329	12,618	13,187
Changes in Life insurance provisions for risk company	-118	221	-23	122	1,517	1,457	1,347	1,535	202	5,857
Result sharing and rebates	1	44	6	-19	69	-6	-73	76	31	65
Change in deferred acquisition costs	-169	-615	-750	532	471	-8	-178	-32	-1,002	253
Other underwriting expenditure	215	224	236	238	284	304	286	301	914	1,175
Underwriting expenditure	3,283	3,157	2,747	5,179	6,306	5,288	4,880	5,548	14,365	22,022
Operating expenses	374	405	421	411	475	460	401	417	1,611	1,753
Other interest expenses	62	30	55	78	50	66	22	83	225	221
Other impairments	-0	0	-0	-	0	-0	0	-0	-0	0
Total underlying expenditure	3,719	3,591	3,223	5,668	6,830	5,814	5,304	6,049	16,201	23,997
Underlying result before tax	14	304	251	-509	-1,084	-330	250	207	61	-958

INSURANCE 3.1.5 PROFIT AND LOSS: INSURANCE AMERICAS

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Taxation	133	69	66	-122	-272	-45	44	33	146	-240
Minority interests	1	2	2	2	2	0	1	2	6	5
Underlying net result	-120	233	184	-388	-814	-286	204	173	-91	-722
Net gains/losses on divestments	-51	-49	-8	-46	-3	178	-	62	-155	237
Net result from divested units	-4	-3	-2	4	-129	72	78	65	-5	86
Special items after tax	-5	-	-8	-191	-13	-47	-	-	-204	-60
Net result	-179	182	166	-622	-959	-83	282	299	-454	-460
New business figures										
Value of new life business	43	66	52	29	35	61	64	70	190	229
Internal rate of return (YTD)	11.9%	11.7%	10.9%	10.1%	11.8%	12.9%	13.2%	13.3%	11.9%	11.8%
Single premiums	2,077	3,101	1,997	2,407	3,672	4,321	4,605	3,917	9,581	16,515
Annual premiums	313	336	345	497	465	404	386	531	1,492	1,787
New sales (APE)	521	646	545	737	832	836	847	923	2,450	3,438
Investment in new business	152	173	153	201	225	211	200	223	679	859
Other key figures										
Tax ratio	945.7%	22.7%	26.2%	24.0%	25.1%	13.6%	17.5%	15.8%	239.1%	25.1%
Staff (FTEs end of period)	16,422	16,647	16,885	17,340	19,079	21,131	18,801	18,697	16,422	19,079

INSURANCE 3.1.6 PROFIT AND LOSS: INSURANCE UNITED STATES

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	3,082	3,479	3,342	3,908	4,613	4,561	4,649	4,913	13,812	18,736
Commission income	201	217	200	206	224	243	178	182	824	826
Income from debt securities and loans	741	770	909	933	1,008	966	690	1,033	3,353	3,697
Dividend income	7	5	4	9	31	-0	11	3	25	45
Rental income	-0	1	-1	2	-0	4	1	1	1	6
Other	14	8	6	48	-24	-14	34	-10	76	-14
Direct investment income	761	784	918	992	1,014	956	737	1,026	3,455	3,734
Realised gains/losses and impairments on debt securities	-119	-86	132	-354	-230	-399	-146	42	-427	-733
Realised gains/losses and impairments on equity securities	2	2	2	2	2	2	2	2	9	7
Realised gains/losses and fair value changes on private equity	-	-	-	-	-	-	-	-	-	-
Changes in fair value real estate investments	-0	0	-0	0	0	-3	0	0	-0	-3
Changes in fair value non-trading derivatives	-391	-676	-1,352	178	-34	-101	-43	-125	-2,240	-303
Realised gains/losses and fair value changes on investments	-507	-760	-1,218	-174	-263	-501	-187	-81	-2,658	-1,032
Total investment and other income	254	24	-300	818	751	455	550	945	797	2,702
Total underlying income	3,536	3,721	3,243	4,933	5,589	5,258	5,377	6,040	15,433	22,264
Reinsurance and retrocession premiums	426	375	381	395	449	347	335	335	1,577	1,467
Net benefits Life insurance for risk company	2,896	2,852	2,826	3,817	3,520	3,263	3,202	3,341	12,392	13,326
Changes in Life insurance provisions for risk company	-122	249	-26	147	1,433	1,309	1,237	1,461	247	5,441
Result sharing and rebates	1	44	6	-19	69	-6	-73	76	31	65
Change in deferred acquisition costs	-159	-605	-742	538	483	15	-178	-33	-968	287
Other underwriting expenditure	190	200	216	218	258	260	263	279	824	1,061
Underwriting expenditure	3,231	3,116	2,661	5,095	6,211	5,189	4,787	5,460	14,103	21,646
Operating expenses	322	358	375	369	421	408	345	357	1,424	1,531
Other interest expenses	29	27	31	37	60	37	43	63	124	204
Other impairments	-0	0	-0	-	0	-	-	-	-0	0
Total underlying expenditure	3,583	3,500	3,067	5,502	6,691	5,634	5,175	5,880	15,652	23,381
Underlying result before tax	-46	221	176	-569	-1,103	-376	201	160	-219	-1,117

INSURANCE 3.1.6 PROFIT AND LOSS: INSURANCE UNITED STATES

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	121	54	50	-134	-274	-33	37	25	91	-246
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	-167	167	126	-435	-828	-343	165	136	-310	-871
Net gains/losses on divestments	-35	-	-	-	-	-	-	-	-35	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-5	-	-8	-190	-10	-47	-	-	-202	-58
Net result	-207	167	118	-625	-839	-391	165	136	-547	-929
New business figures										
Value of new life business	31	45	39	17	8	37	39	45	132	130
Internal rate of return (YTD)	11.1%	10.9%	10.3%	9.4%	10.5%	11.5%	11.8%	12.0%	11.1%	10.5%
Single premiums	1,754	2,670	1,715	2,156	3,174	3,891	4,604	3,916	8,295	15,585
Annual premiums	237	243	269	421	350	296	269	412	1,171	1,326
New sales (APE)	412	510	441	637	667	685	729	803	2,000	2,885
Investment in new business	136	156	139	188	198	185	176	204	619	763
Other key figures										
Tax ratio	-260.7%	24.4%	28.4%	23.6%	24.9%	8.7%	18.2%	15.3%	-41.3%	22.0%
Staff (FTEs end of period)	9,854	9,964	10,167	10,440	11,202	11,974	9,071	9,031	9,854	11,202

INSURANCE 3.1.7 PROFIT AND LOSS: INSURANCE LATIN AMERICA

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	31	23	52	55	49	50	50	50	161	199
Commission income	83	88	100	99	88	97	94	96	370	375
Income from debt securities and loans	80	42	67	31	113	155	89	94	219	450
Dividend income	0	0	1	0	-0	0	2	-0	1	2
Rental income	3	2	3	0	4	6	5	3	8	17
Other	-9	-2	-11	37	-67	-64	-64	-32	15	-227
Direct investment income	74	42	59	68	49	97	31	65	244	243
Realised gains/losses and impairments on debt securities	-2	-3	-4	-4	-3	-5	5	-1	-12	-3
Realised gains/losses and impairments on equity securities	-	-	-	-	0	0	0	0	-	1
Realised gains/losses and fair value changes on private equity	-	-	-	-	-	-	-	-	-	-
Changes in fair value real estate investments	1	0	0	0	0	-0	0	-0	1	0
Changes in fair value non-trading derivatives	10	23	26	8	-27	-14	-4	6	67	-40
Realised gains/losses and fair value changes on investments	9	21	21	4	-29	-19	2	5	55	-42
Total investment and other income	83	63	80	72	20	78	33	70	299	201
Total underlying income	197	174	232	226	157	225	177	216	829	775
Reinsurance and retrocession premiums	7	6	6	5	5	5	5	4	24	19
Net benefits Life insurance for risk company	26	49	63	88	-9	-75	-43	-12	227	-139
Changes in Life insurance provisions for risk company	4	-28	4	-24	84	148	110	74	-45	416
Result sharing and rebates	-	-	-	-	0	-0	0	-0	-	-0
Change in deferred acquisition costs	-10	-10	-8	-6	-12	-23	0	0	-34	-34
Other underwriting expenditure	25	24	21	21	26	43	23	22	90	114
Underwriting expenditure	51	41	85	83	95	99	93	89	261	376
Operating expenses	51	47	46	41	54	52	56	60	186	222
Other interest expenses	33	3	24	41	-10	28	-21	20	101	18
Other impairments	-	-	-	-	0	-	-	-	-	0
Total underlying expenditure	136	91	156	166	139	179	129	169	549	616
Underlying result before tax	60	83	76	61	18	46	48	47	280	159

INSURANCE 3.1.7 PROFIT AND LOSS: INSURANCE LATIN AMERICA

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	12	15	16	12	2	-12	7	8	55	6
Minority interests	1	2	2	2	2	0	1	2	6	5
Underlying net result	48	66	58	47	14	58	40	37	219	149
Net gains/losses on divestments	-21	-49	-7	-1	-3	178	-	62	-78	237
Net result from divested units	-4	-3	-2	4	-174	21	20	24	-5	-109
Special items after tax	-	-	-	-1	-2	-	-	-	-1	-2
Net result	23	15	48	49	-164	256	60	123	135	274
New business figures										
Value of new life business	12	21	13	11	27	23	25	25	57	100
Internal rate of return (YTD)	19.4%	20.1%	18.6%	18.9%	22.0%	22.0%	22.6%	23.6%	19.4%	22.0%
Single premiums	323	431	281	251	498	429	1	2	1,286	930
Annual premiums	76	93	76	75	115	108	118	120	321	460
New sales (APE)	109	136	104	101	165	151	118	120	449	553
Investment in new business	16	17	15	13	26	27	24	19	60	96
Other key figures										
Tax ratio	19.6%	18.3%	21.1%	20.4%	12.7%	-26.5%	14.9%	17.4%	19.8%	3.5%
Staff (FTEs end of period)	6,568	6,683	6,718	6,900	7,877	9,157	9,730	9,666	6,568	7,877

INSURANCE 3.1.8 PROFIT AND LOSS: INSURANCE ASIA/PACIFIC

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	1,340	1,546	1,625	1,911	1,825	2,196	2,173	2,397	6,422	8,591
Commission income	31	27	27	22	22	33	28	34	107	116
Income from debt securities and loans	173	160	151	154	173	169	154	169	637	666
Dividend income	5	5	9	5	4	11	19	19	24	52
Rental income	5	-3	1	1	0	0	0	0	3	0
Other	290	181	192	327	57	167	172	88	989	483
Direct investment income	473	342	352	487	233	347	346	276	1,654	1,202
Realised gains/losses and impairments on debt securities	11	17	7	-3	10	-57	1	3	32	-42
Realised gains/losses and impairments on equity securities	5	7	8	-6	-22	6	5	13	14	2
Realised gains/losses and fair value changes on private equity	-2	1	2	-6	-6	0	-0	-	-5	-6
Changes in fair value real estate investments	-4	-0	2	0	1	-	0	-	-2	1
Changes in fair value non-trading derivatives	-65	1	-419	-121	1,115	431	-471	496	-604	1,572
Realised gains/losses and fair value changes on investments	-55	27	-401	-136	1,099	380	-464	513	-565	1,528
Total investment and other income	418	369	-49	351	1,332	727	-118	788	1,089	2,730
Total underlying income	1,789	1,941	1,603	2,284	3,179	2,956	2,083	3,219	7,618	11,437
Reinsurance and retrocession premiums	39	37	36	39	4	43	47	50	151	145
Net benefits Life insurance for risk company and Non-Life claims incurred	714	728	746	817	1,082	754	683	741	3,005	3,259
Changes in Life insurance provisions for risk company	524	478	-2	1,140	1,655	1,822	480	2,215	2,139	6,173
Result sharing and rebates	48	48	49	35	-5	29	41	43	179	108
Change in deferred acquisition costs	-29	-50	77	-178	41	-263	223	-526	-180	-525
Other underwriting expenditure (incl. change in provision unearned premiums)	135	145	142	161	197	205	207	248	583	858
Underwriting expenditure	1,430	1,386	1,048	2,013	2,974	2,590	1,681	2,771	5,877	10,017
Operating expenses	143	156	147	153	188	166	165	182	599	702
Other interest expenses	244	210	227	241	256	197	143	122	922	719
Other impairments	0	0	0	0	-0	-0	-0	-0	1	-0
Total underlying expenditure	1,818	1,752	1,421	2,407	3,419	2,953	1,990	3,076	7,399	11,438
Underlying result before tax	-29	189	182	-123	-240	3	93	143	220	-1

INSURANCE 3.1.8 PROFIT AND LOSS: INSURANCE ASIA/PACIFIC

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Taxation	-1	52	43	-14	-74	14	27	52	80	20
Minority interests	-0	1	1	0	3	3	6	6	2	19
Underlying net result	-27	136	138	-110	-169	-15	60	85	138	-40
Net gains/losses on divestments	339	-	-	-	-214	-	-	-	339	-214
Net result from divested units	-	29	15	-17	-60	66	18	30	27	54
Special items after tax	-	-	-26	-	-	-	-	-	-26	-
Net result	312	165	127	-127	-443	51	78	115	477	-200
New business figures										
Value of new life business	33	41	27	25	16	53	50	58	127	177
Internal rate of return (YTD)	13.3%	13.0%	12.0%	11.5%	13.3%	14.5%	14.5%	14.3%	13.3%	13.3%
Single premiums	102	264	346	622	538	898	898	1,027	1,333	3,361
Annual premiums	209	255	203	224	217	295	284	365	891	1,160
New sales (APE)	220	281	237	286	270	385	373	468	1,024	1,496
Investment in new business	61	62	75	90	100	96	83	111	287	390
Other key figures										
Tax ratio	4.8%	27.4%	23.4%	11.0%	30.7%	545.2%	29.1%	36.3%	36.3%	-2516.9%
Staff (FTEs end of period)	6,500	6,574	6,959	7,301	7,571	7,498	7,322	7,100	6,500	7,571

INSURANCE 3.1.9 PROFIT AND LOSS: INSURANCE JAPAN

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	276	478	664	965	799	1,054	1,098	1,075	2,383	4,026
Commission income	5	6	6	6	6	6	5	7	23	24
Income from debt securities and loans	33	32	32	37	37	28	22	29	135	115
Dividend income	0	0	0	0	0	0	0	2	0	2
Rental income	-	-	-	-	-	-	-	-	-	-
Other	278	182	192	312	98	133	166	84	965	481
Direct investment income	312	215	224	349	135	161	188	114	1,100	598
Realised gains/losses and impairments on debt securities	-1	2	3	9	5	-45	-3	1	14	-42
Realised gains/losses and impairments on equity securities	3	1	4	1	3	2	2	2	9	10
Realised gains/losses and fair value changes on private equity	-	-	-	-	-	-	-	-	-	-
Changes in fair value real estate investments	-	-	-	-	-	-	-	-	-	-
Changes in fair value non-trading derivatives	-66	-10	-435	-108	1,146	490	-462	505	-619	1,679
Realised gains/losses and fair value changes on investments	-64	-6	-428	-98	1,154	447	-463	509	-596	1,647
Total investment and other income	248	208	-204	251	1,289	608	-275	623	504	2,245
Total underlying income	530	692	466	1,221	2,094	1,668	828	1,705	2,909	6,295
Reinsurance and retrocession premiums	8	9	7	11	9	8	8	9	35	34
Net benefits Life insurance for risk company	343	350	388	416	496	341	305	311	1,497	1,453
Changes in Life insurance provisions for risk company	-6	-57	-450	746	1,416	1,242	-72	1,484	232	4,069
Result sharing and rebates	0	0	-0	0	1	0	-0	0	0	1
Change in deferred acquisition costs	-3	1	108	-146	65	-182	316	-412	-40	-214
Other underwriting expenditure	23	32	40	59	50	64	69	80	154	263
Underwriting expenditure	366	335	93	1,085	2,036	1,473	625	1,472	1,879	5,606
Operating expenses	24	43	47	46	63	42	46	47	160	198
Other interest expenses	246	210	223	237	239	182	130	108	916	658
Other impairments	-	-	-	-	-	-	-	-	-	-
Total underlying expenditure	636	587	364	1,368	2,338	1,697	800	1,627	2,955	6,462
Underlying result before tax	-106	104	102	-147	-244	-29	27	78	-46	-167

INSURANCE 3.1.9 PROFIT AND LOSS: INSURANCE JAPAN

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	FY	FY
In EUR million	2009	2009	2009	2009	2008	2008	2008	2008	2009	2008
Taxation	-18	31	26	-28	-61	1	4	32	11	-23
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	-88	73	76	-118	-183	-30	23	46	-57	-144
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-21	-	-	-	-	-	-21	-
Net result	-88	73	55	-118	-183	-30	23	46	-78	-144
New business figures										
Value of new life business	3	4	-2	-3	-4	12	12	18	3	38
Internal rate of return (YTD)	8.4%	7.9%	7.0%	6.9%	10.7%	11.8%	12.1%	12.1%	8.4%	10.7%
Single premiums	-	112	293	557	471	723	778	740	963	2,713
Annual premiums	36	47	41	58	42	52	41	90	182	225
New sales (APE)	36	58	70	114	90	124	119	164	278	496
Investment in new business	14	21	38	53	47	51	41	55	125	194
Other key figures										
Tax ratio	16.7%	30.0%	25.4%	19.3%	25.0%	-5.1%	15.0%	41.4%	-24.5%	13.9%
Staff (FTEs end of period)	788	851	1,046	1,111	1,137	1,132	1,129	1,090	788	1,137

INSURANCE 3.1.10 PROFIT AND LOSS: INSURANCE SOUTH KOREA

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	704	710	663	655	703	821	789	979	2,731	3,291
Commission income	2	2	2	1	1	2	1	3	6	7
Income from debt securities and loans	86	81	75	72	75	77	77	82	314	311
Dividend income	1	0	5	2	1	3	4	5	9	12
Rental income	-	-	-	-	-	-	-	-	-	-
Other	1	-7	-5	10	-9	35	4	2	0	32
Direct investment income	89	74	75	85	67	115	85	88	323	355
Realised gains/losses and impairments on debt securities	3	0	6	6	14	-4	4	-0	15	14
Realised gains/losses and impairments on equity securities	1	1	1	4	-14	3	2	10	6	2
Realised gains/losses and fair value changes on private equity	-2	-0	1	-2	-0	0	-0	-	-2	-0
Changes in fair value real estate investments	-	-	-	-	-	-	-	-	-	-
Changes in fair value non-trading derivatives	-1	8	9	-10	-27	-58	-7	-5	6	-97
Realised gains/losses and fair value changes on investments	1	9	17	-2	-27	-58	-0	4	24	-82
Total investment and other income	89	83	93	83	39	57	84	93	348	273
Total underlying income	795	794	757	739	743	879	874	1,074	3,085	3,570
Reinsurance and retrocession premiums	19	18	17	15	-16	26	29	29	69	68
Net benefits Life insurance for risk company	281	291	260	299	461	324	299	343	1,131	1,426
Changes in Life insurance provisions for risk company	338	337	314	275	138	418	407	541	1,264	1,503
Result sharing and rebates	5	3	8	4	-9	-2	6	12	19	7
Change in deferred acquisition costs	12	-13	5	-1	15	-59	-65	-93	4	-201
Other underwriting expenditure	46	53	45	47	79	84	88	123	192	375
Underwriting expenditure	700	688	651	639	668	790	764	956	2,678	3,178
Operating expenses	46	43	41	42	54	54	57	64	171	229
Other interest expenses	-0	0	3	4	1	0	0	0	7	1
Other impairments	-	-	-	-	-0	0	-	-	-	0
Total underlying expenditure	745	731	695	685	723	844	821	1,019	2,856	3,408
Underlying result before tax	50	63	62	54	20	35	52	55	229	163

INSURANCE 3.1.10 PROFIT AND LOSS: INSURANCE SOUTH KOREA

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	16	14	14	14	-13	9	14	15	57	25
Minority interests	-	-	-	-	3	4	6	6	-	18
Underlying net result	34	50	48	40	31	22	32	34	172	120
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-6	-	-	-	-	-	-6	-
Net result	34	50	42	40	31	22	32	34	166	120
New business figures										
Value of new life business	16	25	17	22	12	26	27	28	80	92
Internal rate of return (YTD)	19.8%	20.2%	19.6%	21.7%	17.5%	19.2%	18.7%	17.2%	19.8%	17.5%
Single premiums	50	69	27	38	43	93	63	180	184	378
Annual premiums	105	138	104	110	114	178	183	212	456	688
New sales (APE)	110	145	107	113	119	187	190	230	475	726
Investment in new business	21	20	18	14	26	20	18	35	73	99
Other key figures										
Tax ratio	31.3%	21.6%	23.2%	25.7%	-66.5%	26.6%	27.5%	26.6%	25.1%	15.3%
Staff (FTEs end of period)	1,187	1,196	1,396	1,441	1,454	1,454	1,446	1,416	1,187	1,454

INSURANCE 3.1.11 PROFIT AND LOSS: INSURANCE MALAYSIA

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	147	181	133	125	143	147	115	145	586	550
Commission income	2	2	2	2	2	2	2	2	9	9
Income from debt securities and loans	21	22	20	21	22	19	19	19	84	79
Dividend income	3	2	1	2	4	-1	3	3	8	9
Rental income	1	1	1	1	0	0	0	0	3	0
Other	-1	-2	-3	-2	-37	-1	-1	-2	-8	-41
Direct investment income	23	23	20	22	-11	18	21	20	87	47
Realised gains/losses and impairments on debt securities	0	2	2	2	-5	-0	0	-0	6	-5
Realised gains/losses and impairments on equity securities	4	6	3	-6	0	0	0	0	6	1
Realised gains/losses and fair value changes on private equity	-	-	-	-	-	-	-	-	-	-
Changes in fair value real estate investments	0	0	2	0	1	-	0	-	2	1
Changes in fair value non-trading derivatives	-0	-1	-0	-1	-1	-0	0	0	-2	-1
Realised gains/losses and fair value changes on investments	4	7	6	-5	-4	0	1	0	12	-3
Total investment and other income	27	29	26	16	-15	18	21	20	99	45
Total underlying income	176	213	161	144	131	167	139	167	693	603
Reinsurance and retrocession premiums	9	8	9	10	9	8	8	10	37	35
Net benefits Life insurance for risk company and Non-Life claims incurred	48	46	52	44	49	43	43	37	190	172
Changes in Life insurance provisions for risk company	50	92	40	49	46	67	38	73	232	224
Result sharing and rebates	30	32	26	13	-14	15	20	17	101	38
Change in deferred acquisition costs	-18	-20	-16	-16	-14	-15	-14	-12	-69	-55
Other underwriting expenditure	26	24	22	18	23	20	19	18	90	80
Underwriting expenditure	146	182	133	119	99	139	114	143	580	495
Operating expenses	13	13	11	13	14	12	13	13	50	51
Other interest expenses	-	-	-	-	-	-	-	-	-	-
Other impairments	-	-	-	-	-	-	-	-	-	-
Total underlying expenditure	159	195	143	132	113	151	127	155	629	546
Underlying result before tax	17	18	18	12	18	16	12	12	64	58

INSURANCE 3.1.11 PROFIT AND LOSS: INSURANCE MALAYSIA

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	4	5	4	3	5	4	4	3	17	16
Minority interests	-0	0	0	0	0	0	0	0	0	0
Underlying net result	13	13	13	9	13	12	8	9	47	41
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	-	-	-	-	-	-
Net result	13	13	13	9	13	12	8	9	47	41
New business figures										
Value of new life business	6	7	5	3	5	5	4	3	21	17
Internal rate of return (YTD)	22.0%	20.2%	16.2%	13.3%	15.1%	15.0%	14.8%	15.4%	22.0%	15.1%
Single premiums	13	63	11	9	10	42	9	41	95	102
Annual premiums	20	25	18	15	19	19	15	14	78	66
New sales (APE)	21	31	19	16	20	23	16	18	88	76
Investment in new business	3	4	4	6	8	8	6	4	18	26
Other key figures										
Tax ratio	25.1%	26.1%	25.5%	26.9%	28.0%	25.8%	30.6%	28.7%	25.8%	28.1%
Staff (FTEs end of period)	1,260	1,236	1,247	1,261	1,260	1,242	1,208	1,181	1,260	1,260

INSURANCE 3.1.12 PROFIT AND LOSS: INSURANCE REST OF ASIA

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	214	177	166	166	180	174	172	198	722	724
Commission income	22	17	17	13	12	23	20	22	70	77
Income from debt securities and loans	32	25	23	24	40	45	37	40	104	161
Dividend income	1	2	3	1	-2	9	12	9	7	29
Rental income	4	-4	-	-	-	-	-	-	0	-
Other	11	7	8	6	4	-1	4	4	32	12
Direct investment income	49	30	33	31	43	53	52	54	143	202
Realised gains/losses and impairments on debt securities	8	13	-4	-20	-4	-8	-0	2	-2	-10
Realised gains/losses and impairments on equity securities	-3	-0	1	-4	-11	0	0	0	-7	-10
Realised gains/losses and fair value changes on private equity	0	1	0	-4	-6	-	-	-	-3	-6
Changes in fair value real estate investments	-4	-0	-0	-	-	-	-	-	-5	-
Changes in fair value non-trading derivatives	2	4	6	-1	-3	-1	-2	-3	11	-9
Realised gains/losses and fair value changes on investments	4	18	4	-30	-24	-9	-1	-1	-5	-35
Total investment and other income	53	48	36	1	19	45	51	53	138	167
Total underlying income	289	243	219	180	211	242	242	273	931	968
Reinsurance and retrocession premiums	2	2	3	3	2	2	2	2	10	8
Net benefits Life insurance for risk company and Non-Life claims incurred	43	41	47	57	76	45	37	50	187	208
Changes in Life insurance provisions for risk company	142	106	94	70	56	96	108	117	412	376
Result sharing and rebates	13	13	15	18	17	16	15	14	58	62
Change in deferred acquisition costs	-20	-18	-21	-15	-26	-8	-14	-8	-74	-56
Other underwriting expenditure (incl. change in provision unearned premiums)	39	37	34	37	46	37	30	27	148	140
Underwriting expenditure	219	181	171	170	171	188	178	201	741	738
Operating expenses	60	57	48	53	57	59	50	58	218	224
Other interest expenses	-1	0	-0	0	17	15	14	15	-1	60
Other impairments	0	0	0	0	-0	-0	-0	-0	1	-0
Total underlying expenditure	278	238	219	223	245	261	241	274	958	1,022
Underlying result before tax	11	4	0	-43	-34	-20	1	-1	-27	-54

INSURANCE 3.1.12 PROFIT AND LOSS: INSURANCE REST OF ASIA

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
In EUR million										
Taxation	-3	2	-2	-2	-4	-1	5	2	-6	2
Minority interests	-0	1	1	0	-0	-0	0	1	2	0
Underlying net result	14	1	2	-41	-30	-19	-4	-3	-23	-56
Net gains/losses on divestments	339	-	-	-	-214	-	-	-	339	-214
Net result from divested units	-	29	15	-17	-60	66	18	30	27	54
Special items after tax	-	-	-	-	-	-	-	-	-	-
Net result	353	29	17	-57	-304	47	14	26	342	-216
New business figures										
Value of new life business	8	5	7	4	3	10	8	8	24	30
Internal rate of return (YTD)	11.2%	11.1%	11.4%	10.5%	12.2%	13.5%	13.4%	14.3%	11.2%	12.2%
Single premiums	38	21	14	18	14	40	48	66	91	168
Annual premiums	48	46	39	41	41	46	45	49	175	181
New sales (APE)	52	48	41	43	43	50	50	55	184	198
Investment in new business	22	18	15	16	20	17	17	17	71	71
Other key figures										
Tax ratio	-31.5%	60.0%	-467.9%	5.8%	12.0%	3.3%	593.0%	-163.1%	20.2%	-3.4%
Staff (FTEs end of period)	3,265	3,291	3,270	3,488	3,720	3,670	3,539	3,413	3,265	3,720

INSURANCE 3.1.13 PROFIT AND LOSS: INSURANCE CORPORATE LINE

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Gross premium income	9	9	7	9	13	10	5	12	33	40
Commission income	1	2	2	2	1	2	1	1	6	5
Income from debt securities and loans	20	23	42	77	76	8	555	-452	163	188
Dividend income	0	0	2	0	0	17	-8	12	3	21
Rental income	-0	-0	-0	-0	0	0	0	0	-0	0
Other	-382	-130	-88	-486	-247	-309	-743	309	-1,086	-990
Direct investment income	-362	-107	-43	-409	-170	-283	-196	-131	-920	-781
Realised gains/losses and impairments on debt securities	-1	-0	-6	-3	-4	-1	-0	-0	-10	-4
Realised gains/losses and impairments on equity securities	81	127	33	-205	-736	-226	379	19	36	-564
Realised gains/losses and fair value changes on private equity	-0	-0	0	-0	-0	0	0	-	-0	-0
Changes in fair value real estate investments	-0	0	0	0	-0	0	-0	-0	0	-0
Changes in fair value non-trading derivatives	-29	-325	-356	269	-132	121	103	94	-442	186
Realised gains/losses and fair value changes on investments	51	-198	-330	61	-871	-106	482	113	-416	-383
Total investment and other income	-311	-305	-373	-348	-1,041	-389	286	-19	-1,336	-1,163
Total underlying income	-301	-294	-365	-338	-1,028	-377	292	-5	-1,297	-1,118
Reinsurance and retrocession premiums	-3	-2	-5	-3	-2	1	-5	4	-12	-1
Net benefits Life insurance for risk company and Non-Life claims incurred	10	6	12	8	14	-0	1	-2	36	12
Changes in Life insurance provisions for risk company	6	-1	2	2	-10	-1	1	-0	8	-10
Result sharing and rebates	-0	-0	0	-0	0	-0	0	-0	-0	0
Change in deferred acquisition costs	-0	0	-0	-0	0	-	0	-	-0	0
Other underwriting expenditure (incl. change in provision unearned premiums)	1	0	0	1	3	0	0	1	2	4
Underwriting expenditure	13	3	8	8	4	1	-3	3	33	5
Operating expenses	42	38	24	33	28	-4	6	25	137	54
Other interest expenses	-106	-52	-104	-152	-93	-101	13	-4	-414	-184
Other impairments	17	17	17	17	24	28	14	14	69	80
Total underlying expenditure	-34	6	-54	-94	-37	-77	30	38	-176	-46
Underlying result before tax	-266	-301	-311	-244	-991	-300	262	-43	-1,122	-1,072
Taxation	-83	-106	-100	-72	-147	-53	-55	-45	-360	-300
Minority interests	-3	-3	-4	-3	2	-6	-3	-3	-12	-11
Underlying net result	-180	-192	-207	-169	-846	-242	320	5	-749	-762
Net gains/losses on divestments	1	-0	13	-10	-0	-	2	-17	4	-15
Net result from divested units	0	-1	-1	-1	-81	-123	-0	-40	-2	-244
Special items after tax	-108	-0	-0	-2	-	-	-	-	-110	-
Net result	-288	-193	-196	-182	-927	-364	321	-52	-859	-1,021

INSURANCE 3.2 CLIENT BALANCES: TOTAL LIFE INSURANCE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion ¹⁾								
Client Balances Included on Balance Sheet								
Beginning of period	236.7	229.7	226.2	230.5	253.6	245.9	245.4	253.7
Deposits	5.1	8.0	7.3	8.2	10.9	9.8	8.7	11.3
Withdrawals / Benefits	-6.3	-8.4	-7.8	-8.8	-9.3	-7.6	-7.4	-6.6
Net production	-1.2	-0.3	-0.5	-0.6	1.6	2.2	1.4	4.8
Acquisition / Divestments / Transfers	-10.8	-0.0	0.0	-1.3	-15.3	-	-	0.6
Market performance / Interest credited	3.6	10.3	10.0	-3.5	-13.5	-7.8	-0.7	-4.9
FX impact and other	2.5	-3.0	-6.0	1.0	4.5	13.3	-0.2	-8.8
End of period	230.8	236.7	229.7	226.2	230.9	253.6	245.9	245.4
Off Balance Sheet Institutional Asset Management ²⁾								
Beginning of period	74.0	70.4	70.0	64.5	70.3	70.3	70.6	74.1
Deposits	5.7	6.2	8.3	5.2	4.2	8.9	11.7	10.5
Withdrawals / Benefits	-7.0	-7.3	-10.7	-7.1	-5.9	-9.6	-11.1	-9.1
Net production	-1.3	-1.1	-2.4	-1.9	-1.8	-0.7	0.7	1.3
Acquisition / Divestments / Transfers	1.1	0.0	-0.4	8.0	-1.3	-0.6	0.0	-
Market performance / Interest credited	1.6	5.7	4.1	-1.5	-3.8	-2.9	-1.1	-2.6
FX impact and other	0.5	-0.9	-1.0	0.9	1.2	4.1	0.1	-2.2
End of period	75.9	74.0	70.4	70.0	64.5	70.3	70.3	70.6
Off Balance Sheet Mutual Funds ³⁾								
Beginning of period	95.1	91.3	81.7	85.9	99.2	107.3	112.0	110.0
Deposits	7.0	9.7	9.2	9.0	10.3	13.4	14.3	14.0
Withdrawals / Benefits	-5.9	-12.1	-9.0	-7.9	-11.8	-15.9	-14.2	-13.4
Net production	1.0	-2.5	0.3	1.1	-1.5	-2.4	0.1	0.6
Acquisition / Divestments / Transfers	1.0	-0.3	0.4	-6.8	4.3	0.0	0.0	9.3
Market performance / Interest credited	1.3	7.0	8.3	-1.4	-10.7	-6.9	-2.8	-6.7
FX impact and other	3.2	-0.5	0.6	2.8	-4.8	1.3	-2.1	-1.1
End of period	101.6	95.1	91.3	81.7	86.5	99.2	107.3	112.0

INSURANCE 3.2 CLIENT BALANCES: TOTAL LIFE INSURANCE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion ¹⁾								
Total Client Balances								
Beginning of period	405.8	391.4	378.0	381.0	423.1	423.5	428.0	437.8
Deposits	17.7	23.9	24.9	22.4	25.3	32.1	34.8	35.8
Withdrawals / Benefits	-19.2	-27.8	-27.5	-23.8	-27.1	-33.1	-32.6	-29.1
Net production	-1.5	-3.9	-2.6	-1.4	-1.7	-0.9	2.2	6.8
Acquisition / Divestments / Transfers ⁴⁾	-8.6	-0.3	0.0	-0.0	-12.3	-0.6	0.0	9.9
Market performance / Interest credited	6.4	23.1	22.4	-6.4	-28.0	-17.6	-4.6	-14.2
FX impact and other	6.2	-4.4	-6.3	4.8	0.9	18.7	-2.1	-12.2
End of period	408.3	405.8	391.4	378.0	381.9	423.1	423.5	428.0

1) From 1Q2009 prior period client balances are shown at historical FX, in previous reports prior period client balances were shown at constant FX.

2) Off Balance Sheet Institutional Asset Management includes third party assets under management on behalf of institutional clients.

3) Off Balance Sheet Mutual Funds include third party assets under management on behalf of retail clients and defined contribution pension fund assets under management where the individual member is the end client.

4) The divestment of the business in Australia and New Zealand as well as the annuity business in Chile in 4Q09 reduced the client balances by € -10.7 bln.

INSURANCE 3.2.1 CLIENT BALANCES: LIFE INSURANCE EUROPE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion ¹⁾								
Client Balances included on Balance Sheet								
Beginning of period	78.0	75.6	74.2	74.8	76.1	76.5	76.4	76.5
Deposits	1.9	1.8	1.6	1.9	2.3	1.5	1.8	2.1
Withdrawals / Benefits	-2.0	-1.3	-1.6	-2.6	-2.1	-1.8	-2.2	-1.9
Net production	-0.1	0.5	-0.0	-0.7	0.3	-0.3	-0.4	0.2
Acquisition / Divestments / Transfers	0.0	-	-0.0	-	-	-	-	-
Market performance / Interest credited	0.6	1.8	1.1	0.3	-0.6	0.1	0.1	-0.5
FX impact and other	-0.1	0.2	0.4	-0.2	-0.7	-0.2	0.4	0.1
End of period	78.4	78.0	75.6	74.2	75.1	76.1	76.5	76.4
Off Balance Sheet Institutional Asset Management ²⁾								
Beginning of period	35.7	32.9	31.1	31.8	32.5	33.9	33.5	35.4
Deposits	3.8	3.0	5.3	2.8	0.5	2.2	2.9	2.8
Withdrawals / Benefits	-3.4	-3.2	-6.1	-2.9	-0.5	-2.1	-2.2	-3.0
Net production	0.5	-0.1	-0.9	-0.0	-0.0	0.0	0.7	-0.2
Acquisition / Divestments / Transfers	-	0.0	-	0.3	-	-0.4	0.0	-
Market performance / Interest credited	0.6	2.8	2.6	-0.9	-0.7	-1.1	-0.3	-1.7
FX impact and other	-0.0	0.1	-0.0	-	-0.0	-	0.0	-0.0
End of period	36.7	35.7	32.9	31.1	31.8	32.5	33.9	33.5
Off Balance Sheet Mutual Funds ³⁾								
Beginning of period	19.3	17.0	14.5	14.9	19.3	20.6	20.7	22.6
Deposits	2.1	1.4	1.9	1.5	1.2	2.5	2.3	2.5
Withdrawals / Benefits	-1.7	-1.2	-1.1	-1.1	-1.2	-2.8	-2.4	-2.9
Net production	0.4	0.2	0.8	0.5	-0.0	-0.4	-0.0	-0.4
Acquisition / Divestments / Transfers	-0.1	-	-	0.2	-	-	-0.0	-
Market performance / Interest credited	0.6	1.6	1.3	-0.6	-1.8	-0.7	-0.8	-1.6
FX impact and other	0.3	0.5	0.5	-0.5	-2.0	-0.2	0.7	0.1
End of period	20.5	19.3	17.0	14.5	15.5	19.3	20.6	20.7

INSURANCE 3.2.1 CLIENT BALANCES: LIFE INSURANCE EUROPE

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion ¹⁾								
Total Client Balances								
Beginning of period	133.0	125.5	119.8	121.5	127.9	131.0	130.6	134.6
Deposits	7.8	6.2	8.7	6.3	4.1	6.1	7.1	7.4
Withdrawals / Benefits	-7.1	-5.7	-8.9	-6.5	-3.8	-6.7	-6.7	-7.8
Net production	0.7	0.5	-0.1	-0.2	0.3	-0.6	0.3	-0.4
Acquisition / Divestments / Transfers	-0.1	0.0	-0.0	0.4	-	-0.4	-0.0	-
Market performance / Interest credited	1.7	6.2	5.0	-1.3	-3.1	-1.7	-1.0	-3.8
FX impact and other	0.2	0.8	0.9	-0.6	-2.7	-0.4	1.1	0.2
End of period	135.6	133.0	125.5	119.8	122.4	127.9	131.0	130.6

1) From 1Q2009 prior period client balances are shown at historical FX, in previous reports prior period client balances were shown at constant FX.

2) Off Balance Sheet Institutional Asset Management includes third party assets under management on behalf of institutional clients.

3) Off Balance Sheet Mutual Funds include third party assets under management on behalf of retail clients and defined contribution pension fund assets under management where the individual member is the end client.

INSURANCE 3.2.2 CLIENT BALANCES: LIFE INSURANCE AMERICAS

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion ¹⁾								
Client Balances Included on Balance Sheet								
Beginning of period	115.4	113.9	114.2	113.3	120.6	115.5	115.0	126.1
Deposits	2.7	3.2	3.0	3.9	4.4	4.5	4.4	5.1
Withdrawals / Benefits	-3.9	-4.3	-4.1	-4.4	-4.1	-4.0	-3.7	-3.4
Net production	-1.2	-1.1	-1.1	-0.5	0.3	0.5	0.8	1.7
Acquisition / Divestments / Transfers	-2.1	-0.0	0.0	-1.3	-	-	-	-
Market performance / Interest credited	2.5	7.0	7.1	-3.0	-10.8	-6.2	-0.3	-4.5
FX impact and other	2.4	-4.4	-6.4	5.7	3.2	10.8	-0.0	-8.2
End of period	117.0	115.4	113.9	114.2	113.3	120.6	115.5	115.0
Off Balance Sheet Institutional Asset Management ²⁾								
Beginning of period	19.9	20.7	20.5	21.4	23.7	21.3	22.2	23.9
Deposits	0.8	0.7	1.0	0.7	0.9	1.6	0.6	1.3
Withdrawals / Benefits	-2.4	-2.2	-1.0	-2.4	-2.3	-1.6	-0.9	-0.9
Net production	-1.6	-1.4	0.0	-1.7	-1.4	-0.0	-0.3	0.4
Acquisition / Divestments / Transfers	-	-	-	0.7	-	-	-	-
Market performance / Interest credited	0.8	1.8	1.3	-0.6	-2.6	-1.8	-1.0	-0.8
FX impact and other	0.0	-1.2	-1.1	0.7	1.7	4.2	0.4	-1.2
End of period	19.1	19.9	20.7	20.5	21.4	23.7	21.3	22.2
Off Balance Sheet Mutual Funds ³⁾								
Beginning of period	48.9	45.9	42.1	40.3	51.5	54.3	57.4	51.0
Deposits	2.4	2.8	2.0	2.4	2.8	2.9	3.0	3.1
Withdrawals / Benefits	-1.8	-2.2	-1.7	-2.3	-3.1	-2.8	-3.0	-3.2
Net production	0.6	0.5	0.3	0.1	-0.2	0.1	-0.0	-0.1
Acquisition / Divestments / Transfers	-	-	-0.0	-	-3.7	-	-	9.3
Market performance / Interest credited	1.3	4.2	3.9	-1.0	-5.4	-4.6	-0.5	-2.6
FX impact and other	2.2	-1.7	-0.4	2.7	-1.8	1.7	-2.6	-0.2
End of period	53.0	48.9	45.9	42.1	40.3	51.5	54.3	57.4

INSURANCE 3.2.2 CLIENT BALANCES: LIFE INSURANCE AMERICAS

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion ¹⁾								
Total Client Balances								
Beginning of period	184.2	180.5	176.8	175.0	195.8	191.1	194.6	201.0
Deposits	5.9	6.7	6.0	6.9	8.1	9.0	8.0	9.5
Withdrawals / Benefits	-8.0	-8.7	-6.8	-9.1	-9.4	-8.5	-7.6	-7.5
Net production	-2.1	-2.0	-0.8	-2.1	-1.3	0.5	0.4	2.0
Acquisition / Divestments / Transfers ⁴⁾	-2.1	-0.0	-0.0	-0.6	-3.7	-	-	9.3
Market performance / Interest credited	4.6	13.0	12.3	-4.6	-18.9	-12.6	-1.7	-7.9
FX impact and other	4.5	-7.3	-7.8	9.2	3.1	16.7	-2.2	-9.7
End of period	189.0	184.2	180.5	176.8	175.0	195.8	191.1	194.6

1) From 1Q2009 prior period client balances are shown at historical FX, in previous reports prior period client balances were shown at constant FX.

2) Off Balance Sheet Institutional Asset Management includes third party assets under management on behalf of institutional clients.

3) Off Balance Sheet Mutual Funds include third party assets under management on behalf of retail clients and defined contribution pension fund assets under management where the individual member is the end client.

4) The divestment of the annuity business in Chile in 4Q09 reduces client balances by €-2.1 bln.

INSURANCE 3.2.3 CLIENT BALANCES: LIFE INSURANCE ASIA/PACIFIC

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion ¹⁾								
Client Balances Included on Balance Sheet								
Beginning of period	43.3	40.2	37.8	42.5	56.9	53.9	54.0	51.1
Deposits	0.5	3.1	2.8	2.5	4.2	3.8	2.5	4.1
Withdrawals / Benefits	-0.4	-2.8	-2.1	-1.8	-3.2	-1.8	-1.5	-1.2
Net production	0.1	0.3	0.7	0.6	1.0	2.0	1.0	2.9
Acquisition / Divestments / Transfers	-8.6	-	-	-	-15.3	-	-	0.6
Market performance / Interest credited	0.5	1.5	1.7	-0.8	-2.1	-1.7	-0.5	0.1
FX impact and other	0.2	1.3	0.0	-4.6	2.0	2.6	-0.5	-0.6
End of period	35.4	43.3	40.2	37.8	42.5	56.9	53.9	54.0
Off Balance Sheet Institutional Asset Management ²⁾								
Beginning of period	18.5	16.8	18.4	11.3	14.1	15.1	14.8	14.8
Deposits	1.0	2.4	2.0	1.7	2.7	5.2	8.2	6.4
Withdrawals / Benefits	-1.2	-2.0	-3.6	-1.8	-3.1	-5.8	-8.0	-5.2
Net production	-0.2	0.4	-1.6	-0.2	-0.4	-0.7	0.3	1.2
Acquisition / Divestments / Transfers	1.1	0.0	-0.4	7.0	-1.3	-0.1	-	-
Market performance / Interest credited	0.2	1.1	0.2	-0.0	-0.5	-0.1	0.2	-0.1
FX impact and other	0.5	0.1	0.2	0.2	-0.5	-0.1	-0.3	-1.0
End of period	20.1	18.5	16.8	18.4	11.3	14.1	15.1	14.8
Off Balance Sheet Mutual Funds ³⁾								
Beginning of period	26.9	28.4	25.2	30.7	28.4	32.4	34.0	36.4
Deposits	2.5	5.4	5.4	5.0	6.2	8.1	9.0	8.4
Withdrawals / Benefits	-2.4	-8.6	-6.1	-4.5	-7.5	-10.3	-8.8	-7.3
Net production	0.1	-3.2	-0.8	0.5	-1.3	-2.2	0.1	1.2
Acquisition / Divestments / Transfers	1.1	-0.3	0.4	-6.9	8.0	0.0	0.0	-0.0
Market performance / Interest credited	-0.6	1.2	3.2	0.2	-3.4	-1.6	-1.6	-2.5
FX impact and other	0.7	0.7	0.4	0.7	-1.0	-0.2	-0.2	-1.0
End of period	28.1	26.9	28.4	25.2	30.7	28.4	32.4	34.0

INSURANCE 3.2.3 CLIENT BALANCES: LIFE INSURANCE ASIA/PACIFIC

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
In EUR billion ¹⁾								
Total Client Balances								
Beginning of period	88.6	85.4	81.4	84.5	99.5	101.4	102.8	102.3
Deposits	4.0	10.9	10.2	9.1	13.1	17.1	19.7	19.0
Withdrawals / Benefits	-4.0	-13.3	-11.9	-8.1	-13.8	-17.9	-18.3	-13.8
Net production	-0.0	-2.4	-1.7	1.0	-0.7	-0.8	1.4	5.2
Acquisition / Divestments / Transfers ⁴⁾	-6.4	-0.3	-0.0	0.1	-8.6	-0.1	0.0	0.6
Market performance / Interest credited	0.1	3.8	5.1	-0.6	-6.1	-3.3	-1.9	-2.5
FX impact and other	1.5	2.1	0.6	-3.7	0.5	2.4	-1.0	-2.7
End of period	83.7	88.6	85.4	81.4	84.5	99.5	101.4	102.8

1) From 1Q2009 prior period client balances are shown at historical FX, in previous reports prior period client balances were shown at constant FX.

2) Off Balance Sheet Institutional Asset Management includes third party assets under management on behalf of institutional clients.

3) Off Balance Sheet Mutual Funds include third party assets under management on behalf of retail clients and defined contribution pension fund assets under management where the individual member is the end client.

4) The divestment of the business in Australia and New Zealand in 4Q09 reduced the on balance sheet client balances by €-8.6 bln.

INSURANCE 3.3 ADDITIONAL INFORMATION: NON-LIFE INSURANCE BENELUX

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Combined ratio	101.5%	102.4%	108.4%	109.6%	97.5%	92.4%	99.0%	93.0%	101.5%	97.5%
Claims ratio	60.9%	60.0%	66.5%	70.6%	55.6%	55.8%	59.1%	57.8%	60.9%	55.6%
Expense ratio	40.7%	42.4%	41.9%	39.1%	41.9%	36.6%	39.9%	35.2%	40.7%	41.9%

GROSS PREMIUMS BY LINE OF BUSINESS

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Fire	94	98	92	142	93	95	91	139	426	418
Marine & Aviation	4	3	4	13	4	3	5	13	24	24
Motor	61	61	61	114	59	60	60	114	297	293
Health	1	1	1	1	1	1	1	1	3	3
Income/Accident	90	113	137	412	86	120	125	392	752	723
Misc.	29	32	33	90	29	32	30	91	185	183
Indirect business	0	1	2	0	2	0	-1	2	3	3
Total	278	309	331	773	274	312	311	751	1,690	1,647

UNDERLYING RESULT BEFORE TAX BY LINE OF BUSINESS

In EUR million	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2009	FY 2008
Fire	11	19	-3	-6	2	16	8	14	21	41
Marine & Aviation	2	0	-0	1	1	1	3	3	4	8
Motor	5	-10	-9	-10	-17	2	-11	-6	-24	-32
Health	-1	0	-0	1	1	-0	1	1	0	3
Income/Accident	34	96	21	13	65	78	46	71	163	260
Misc.	4	19	18	5	-7	7	0	19	45	19
Indirect business	-2	-1	4	-1	0	-0	0	-0	0	-0
Total	53	123	30	4	45	104	47	103	210	299

DISCLAIMER

DISCLAIMER

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

In preparing the financial information in this document, the same accounting principles are applied as in the 2008 ING Group Annual Accounts. The financial statements for 2009 are in progress and may be subject to adjustments from subsequent events. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

Certain of the statements contained herein are statements of future expectations and other forward-looking statements. These expectations are based on management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those in such statements due to, among other things, (i) general economic conditions, in particular economic conditions in ING's core markets, (ii) performance of financial markets, including developing markets, (iii) the implementation of ING's restructuring plan to separate banking and insurance operations, (iv) 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, (v) the frequency and severity of insured loss events, (vi) mortality and morbidity levels and trends, (vii) persistency levels, (viii) interest rate levels, (ix) currency exchange rates, (x) general competitive factors, (xi) changes in laws and regulations, (xii) changes in the policies of governments and/or regulatory authorities,

(xiii) conclusions with regard to purchase accounting assumptions and methodologies, (xiv) changes in ownership that could affect the future availability to us of net operating loss, net capital loss and built-in loss carryforwards, and (xv) ING's ability to achieve projected operational synergies. ING assumes no obligation to update any forward-looking information contained in this document.