

ING US STATISTICAL SUPPLEMENT

30 June 2007

US Contribution to Insurance Americas and ING Group Results

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

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ING US STATISTICAL SUPPLEMENT BASIS OF PRESENTATION

1. Financial amounts disclosed herein are determined in accordance with International Financial Reporting Standards (“IFRS”) as endorsed by the European Union. This report is for information purposes only and should be read in conjunction with the ING Groep N.V. Annual Report on Form 20-F filed with the United States Securities and Exchange Commission. “Underlying profit before tax” as used in the supplement refers to IFRS pre-tax income including realized gains on equity investments allocated by ING Group and excluding items in the ING Group Corporate segment, such as financing activities on core debt and the results of divestments. A reconciliation of “underlying profit before tax” and net profit for ING Group consolidated is provided in the quarterly financial press release. Sales, premiums, expenses, and FTE’s reported in the supplement also exclude results of divestments.
2. All amounts are in US Dollars in millions unless otherwise indicated.
3. All amounts are unaudited.
4. Certain reclassifications have been made to the prior periods to conform to the current presentation. In Q2 2007, prior period sales for Investment Management (other third party business) were restated for money market accounts sold to institutional clients in order to conform with the current presentation. Sales of money market accounts are presented on a net flows basis consistent with how money market funds are reported within retail mutual funds and consistent with industry reporting.
5. Results are classified by ING Group’s legal structure as either banking or insurance. ING US includes only the US insurance activities of Insurance Americas and does not include certain US banking activities.
6. Management determines its reporting segments based on the internal governance structure and considers, where practical, common industry product segmentation. For management reporting purposes, all investment management and administrative services performed on behalf of affiliated business units are provided on a transfer-cost pricing basis. As a result, Investment Management profit before tax reflects only the results of certain non-insurance proprietary investment portfolios and activities to manage third party assets, including retail mutual funds.
7. The profit before tax for the business units within the United States is presented before the effects of investment gains and losses. The Company believes this provides investors with a better measure of the on-going performance of these business units because it excludes the impact of investment gains and losses that tend to be variable from period to period. United States investment gains and losses are presented in total and include credit related investment gains (losses) net of recoveries of any previously impaired investments and net of DAC and policyholder reserve offsets; and interest and certain market related investment gains (losses) net of DAC and other policyholder reserve offsets. Interest and other market related investment gains (losses) includes realized results from disposals of fixed income investments, the adjustment under the effective interest method for interest sensitive assets required under IFRS; and valuation results from non-trading derivatives. Valuation results from non-trading derivatives include market value adjustments for derivatives net of the basis adjustment on the hedged asset or liability. In Q1 2007, investment gains (losses) include a gain on the disposition of a minority equity investment.
8. For certain experience rated products, the customer assumes investment (including realized capital gains and losses) and other risks, subject to, among other things, minimum principal and interest guarantees. For these products, interest related gains (losses) are offset by a corresponding increase/decrease to an Experience Rated Reserve (“ERR”). The ERR released in future periods is partly offset by amounts attributed to policyholders on a basis consistent with credited rates on these products.
9. Annual Premium Equivalent (“APE”) represents 100% of annual premiums on new sales and 10% of single premium new sales consistent with the manner many European insurers report sales (APE includes sales of long-term contracts only, e.g. does not include retail mutual funds and other third party investment management sales, etc.). Sales (US basis) are presented in a manner consistent with other US companies and the calculation varies by product. Retirement Services sales represent initial deposits for the first twelve months. Variable Annuity and Fixed Annuity sales are reported on a cash basis before any reinsurance consistent with insurance industry standards from LIMRA/VARDS. Individual Life Insurance and Employee Benefits sales are reported based on the calculation of weighted annual premium consistent with internal reporting. Group Reinsurance sales are based on annualized premium at policy issue date, before any retrocession. Institutional Markets sales represent gross asset production. Investment Management retail mutual funds sales are reported on a cash basis. Investment Management other third party sales represent cash deposits from new and existing third party clients, except for money market accounts which are reported on a net flows basis.

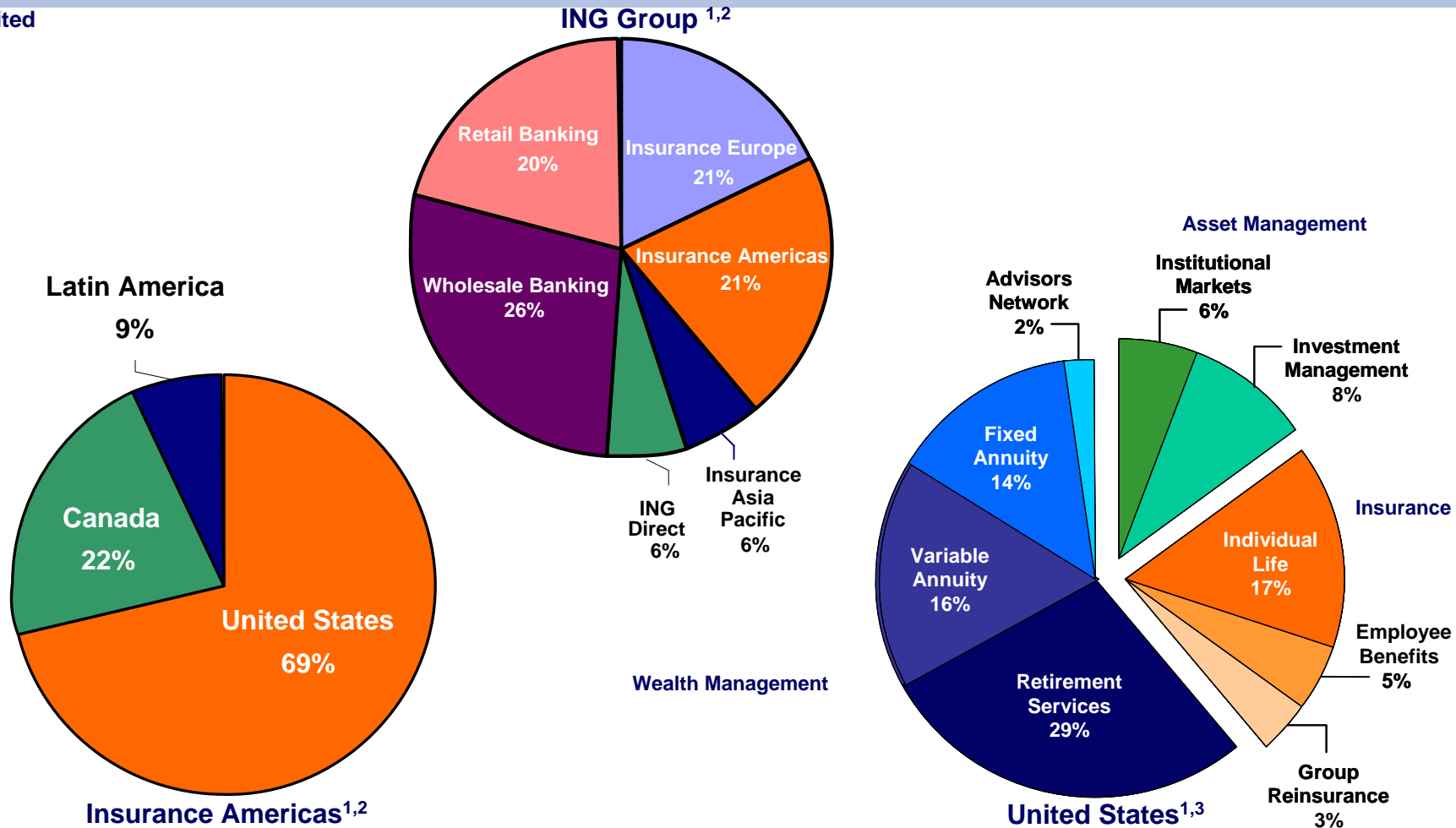
ING US STATISTICAL SUPPLEMENT

BASIS OF PRESENTATION

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

US Contribution to Insurance Americas and ING Group Results
Six Months Ended 30 June 2007
Underlying Profit Before Tax

Unaudited



¹ Excludes amounts reported in the ING Group Corporate Segment.

² Percentages based on results in Euros.

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

30 June 2007

Unaudited

| <i>(US Dollars in Millions)</i> | Six Months 2007 | Six Months 2006 | Q2 2007 | Q2 2006 |
|---|--------------------|--------------------|--------------|--------------|
| Underlying Profit Before Tax | | | | |
| Wealth Management | 615 | 435 | 337 | 219 |
| Insurance | 245 | 159 | 134 | 66 |
| Asset Management | 144 | 106 | 79 | 52 |
| Other | 37 | 7 | 14 | (13) |
| Underlying Profit Before Investment Gains (Losses) | 1,041 | 707 | 564 | 324 |
| Investment Gains (Losses) | (7) | (86) | (27) | (34) |
| Total US | 1,034 | 621 | 537 | 290 |
| Assets Under Management and Administration | | | | |
| Wealth Management | 165,903 | 147,391 | | |
| Insurance | 22,269 | 21,335 | | |
| Asset Management | 79,554 | 66,056 | | |
| Other | (646) | (1,227) | | |
| Total US | 267,080 | 233,555 | | |
| Portfolio Yield After Credit Gains (Losses) | 6.29% | 6.03% | 6.39% | 6.11% |
| Composite Margins After Credit Gains (Losses) | 1.76% | 1.58% | 1.86% | 1.60% |
| Wealth Management Sales Highlights (US Basis): | | | | |
| Retirement Services Accumulation Products | 3,213 | 3,478 | 1,552 | 2,062 |
| Variable Annuity | 3,502 | 3,550 | 1,915 | 1,876 |
| Value of New Business (at Current Discount Rates) | | | | |
| Wealth Management | 81 | 128 | 45 | 77 |
| Total US | 99 | 125 | 64 | 62 |
| Year to Date Internal Rate of Return on New Business | | | | |
| Wealth Management (US Dollar Basis) | 12.5% | 13.6% | | |
| Total US (US Dollar Basis) | 11.2% | 11.9% | | |
| Total US (Euro Basis) | 10.2% | 11.5% | | |
| Gross Premiums | 11,554 | 12,301 | 5,766 | 6,231 |
| Operating Expenses | 990 | 926 | 505 | 473 |
| Headcount | 8,675 | 8,504 | | |

Underlying Profit Before Tax

Unaudited

| (US Dollars in Millions) | 2007 | | 2006 | | | |
|--|-------------|------------|------------|------------|-------------|-------------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Underlying Profit Before Investment Gains (Losses) | | | | | | |
| Wealth Management | | | | | | |
| Retirement services | 161 | 129 | 115 | 107 | 136 | 111 |
| Variable annuity | 83 | 79 | 84 | 66 | 34 | 54 |
| Fixed annuity | 85 | 61 | 63 | 65 | 49 | 50 |
| Advisors Network | 8 | 9 | 5 | 7 | - | 1 |
| | <u>337</u> | <u>278</u> | <u>267</u> | <u>245</u> | <u>219</u> | <u>216</u> |
| Insurance | | | | | | |
| Individual life | 97 | 70 | 63 | 64 | 43 | 55 |
| Employee benefits | 27 | 23 | 24 | 32 | 19 | 19 |
| Group reinsurance | 10 | 18 | 20 | 10 | 4 | 19 |
| | <u>134</u> | <u>111</u> | <u>107</u> | <u>106</u> | <u>66</u> | <u>93</u> |
| Asset Management | | | | | | |
| Institutional markets | 35 | 25 | 24 | 31 | 28 | 26 |
| Investment management | 44 | 40 | 49 | 35 | 24 | 28 |
| | <u>79</u> | <u>65</u> | <u>73</u> | <u>66</u> | <u>52</u> | <u>54</u> |
| Other | 14 | 23 | 6 | (4) | (13) | 20 |
| | <u>564</u> | <u>477</u> | <u>453</u> | <u>413</u> | <u>324</u> | <u>383</u> |
| Total US | | | | | | |
| | 564 | 477 | 453 | 413 | 324 | 383 |
| Investment Gains (Losses), net of Related DAC/Reserve Offsets | | | | | | |
| Credit related investment gains (losses) | (2) | 2 | 26 | 15 | 2 | 7 |
| Interest and other market related investment gains (losses) | (25) | (10) | (3) | (11) | (36) | (59) |
| Gain on disposition of minority equity investment | - | 28 | - | - | - | - |
| | <u>(27)</u> | <u>20</u> | <u>23</u> | <u>4</u> | <u>(34)</u> | <u>(52)</u> |
| Underlying Profit Before Tax | 537 | 497 | 476 | 417 | 290 | 331 |

Sales (US Basis) and Annual Premium Equivalent (APE)

Unaudited

| (US Dollars in Millions) | 2007 | | 2006 | | | |
|---|--------------|--------------|------------|------------|------------|--------------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Sales (US Basis) | | | | | | |
| Wealth Management | | | | | | |
| Retirement services | | | | | | |
| Accumulation products | 1,552 | 1,661 | 1,760 | 1,684 | 2,062 | 1,416 |
| Stable value products | 675 | 298 | 395 | 265 | 462 | 952 |
| Variable annuity | 1,915 | 1,587 | 1,667 | 1,652 | 1,876 | 1,674 |
| Fixed annuity | | | | | | |
| Indexed annuities | 338 | 354 | 489 | 547 | 690 | 573 |
| Other fixed annuities | 27 | 37 | 67 | 109 | 83 | 56 |
| Insurance | | | | | | |
| Individual life | 72 | 61 | 58 | 53 | 58 | 64 |
| Employee benefits | 30 | 142 | 29 | 35 | 28 | 172 |
| Group reinsurance | 5 | 8 | 17 | 1 | 1 | 18 |
| Asset Management | | | | | | |
| Institutional markets | 1,516 | 1,167 | 1,274 | 1,020 | 617 | 596 |
| Investment management | | | | | | |
| Retail mutual funds | 1,756 | 2,155 | 1,839 | 1,188 | 1,364 | 1,253 |
| Other third-party investment management | 2,532 | 3,062 | 2,826 | 2,120 | 2,949 | 716 |
| Annual Premium Equivalent (APE) | | | | | | |
| Wealth Management | | | | | | |
| Retirement services | | | | | | |
| Accumulation products | 448 | 503 | 492 | 459 | 492 | 466 |
| Stable value products | 67 | 30 | 40 | 27 | 46 | 95 |
| Variable annuity | 191 | 159 | 166 | 165 | 187 | 167 |
| Fixed annuity | 36 | 39 | 55 | 66 | 77 | 63 |
| Insurance | | | | | | |
| Individual life | 74 | 62 | 58 | 56 | 58 | 67 |
| Employee benefits | 30 | 142 | 18 | 43 | 24 | 167 |
| Group reinsurance | 5 | 8 | 17 | 1 | 1 | 18 |
| Asset Management | | | | | | |
| Institutional markets | 151 | 117 | 127 | 102 | 62 | 60 |
| Total US | 1,002 | 1,060 | 973 | 919 | 947 | 1,103 |

Note : See definition of Sales and APE in Basis of Presentation, footnote 9.

Value of New Business and Internal Rate of Return

Unaudited

| | 2007 | | 2006 | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| <i>(US Dollars in Millions)</i> | | | | | | |
| Value of New Business ("VNB") | | | | | | |
| Wealth Management | | | | | | |
| Retirement services | 32 | 18 | 26 | 23 | 29 | 19 |
| Variable annuity | 14 | 17 | 10 | 21 | 35 | 26 |
| Fixed annuity | (1) | 1 | 2 | 6 | 13 | 6 |
| | <u>45</u> | <u>36</u> | <u>38</u> | <u>50</u> | <u>77</u> | <u>51</u> |
| Insurance | | | | | | |
| Individual life | 9 | (21) | (22) | (21) | (16) | (7) |
| Employee benefits | 3 | 13 | 4 | 2 | 2 | 10 |
| Group Reinsurance | 1 | 3 | 3 | 1 | 1 | 4 |
| | <u>13</u> | <u>(5)</u> | <u>(15)</u> | <u>(18)</u> | <u>(13)</u> | <u>7</u> |
| Asset Management | | | | | | |
| Institutional markets | 6 | 4 | 3 | 3 | 2 | 2 |
| Other | - | - | (2) | (1) | (4) | 3 |
| Value of New Business (at Current Discount Rate) | <u>64</u> | <u>35</u> | <u>24</u> | <u>34</u> | <u>62</u> | <u>63</u> |
| Effect of change in discount rate ^(A) | - | - | (25) | 7 | 9 | 9 |
| Value of New Business | <u>64</u> | <u>35</u> | <u>(1)</u> | <u>41</u> | <u>71</u> | <u>72</u> |
| Year to Date Internal Rate of Return ("IRR") | | | | | | |
| <i>US Dollar Basis</i> | | | | | | |
| Wealth Management | | | | | | |
| Retirement services | 14.4% | 12.4% | 13.2% | 13.0% | 13.0% | 12.5% |
| Variable annuity | 13.0% | 13.3% | 14.3% | 14.6% | 14.8% | 14.0% |
| Fixed annuity | 9.0% | 8.6% | 10.8% | 11.7% | 12.4% | 11.5% |
| | <u>12.5%</u> | <u>11.8%</u> | <u>13.0%</u> | <u>13.3%</u> | <u>13.6%</u> | <u>13.0%</u> |
| Insurance | | | | | | |
| Individual life | 7.1% | 4.2% | 1.2% | 1.7% | 3.5% | 5.8% |
| Employee benefits | 12.3% | 12.3% | 11.2% | 11.0% | 11.2% | 11.6% |
| Group Reinsurance | 19.3% | 18.8% | 18.5% | 17.6% | 16.7% | 16.5% |
| | <u>9.0%</u> | <u>7.8%</u> | <u>6.0%</u> | <u>6.5%</u> | <u>7.7%</u> | <u>9.6%</u> |
| Asset Management | | | | | | |
| Institutional markets | 14.3% | 13.0% | 14.4% | 15.1% | 14.2% | 12.7% |
| | <u>11.2%</u> | <u>10.2%</u> | <u>11.2%</u> | <u>11.5%</u> | <u>11.9%</u> | <u>12.0%</u> |
| Total US (US Dollar Basis) | <u>11.2%</u> | <u>10.2%</u> | <u>11.2%</u> | <u>11.5%</u> | <u>11.9%</u> | <u>12.0%</u> |
| Currency / Risk Adjustment ^(B) | -1.0% | -0.9% | -0.9% | -0.4% | -0.4% | -0.4% |
| Total US (Euro Basis) | <u>10.2%</u> | <u>9.3%</u> | <u>10.3%</u> | <u>11.1%</u> | <u>11.5%</u> | <u>11.6%</u> |

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

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

30 June 2007

Unaudited

| <i>(US Dollars in Millions)</i> | 2007 | | 2006 | | | |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Wealth Management | | | | | | |
| Retirement services | 2,098 | 2,417 | 2,286 | 2,134 | 2,192 | 2,360 |
| Variable annuity | 1,980 | 1,646 | 1,722 | 1,727 | 1,920 | 1,706 |
| Fixed annuity | 380 | 410 | 562 | 670 | 784 | 650 |
| | <u>4,458</u> | <u>4,473</u> | <u>4,570</u> | <u>4,531</u> | <u>4,896</u> | <u>4,716</u> |
| Insurance | | | | | | |
| Individual life | 476 | 465 | 497 | 460 | 486 | 515 |
| Employee benefits | 371 | 370 | 419 | 340 | 342 | 342 |
| Group reinsurance | 80 | 87 | 81 | 70 | 93 | 94 |
| | <u>927</u> | <u>922</u> | <u>997</u> | <u>870</u> | <u>921</u> | <u>951</u> |
| Other | 381 | 393 | 428 | 344 | 414 | 403 |
| Total US | <u>5,766</u> | <u>5,788</u> | <u>5,995</u> | <u>5,745</u> | <u>6,231</u> | <u>6,070</u> |

30 June 2007

Unaudited

| | 2007 | | 2006 | | | |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <u>(US Dollars in Millions)</u> | <u>Q2</u> | <u>Q1</u> | <u>Q4</u> | <u>Q3</u> | <u>Q2</u> | <u>Q1</u> |
| Operating Expenses | | | | | | |
| Wealth Management | 259 | 240 | 241 | 230 | 238 | 233 |
| Insurance | 130 | 125 | 133 | 120 | 123 | 123 |
| Asset Management | 116 | 119 | 113 | 104 | 100 | 105 |
| Other | - | 1 | 2 | 4 | 12 | (8) |
| | <u>505</u> | <u>485</u> | <u>489</u> | <u>458</u> | <u>473</u> | <u>453</u> |
| <u>(FTE basis)</u> | | | | | | |
| Headcount | 8,675 | 8,615 | 8,602 | 8,539 | 8,504 | 8,386 |

Composite Margins

Unaudited

| | 2007 | | 2006 | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Earned rate | 5.96% | 5.72% | 5.71% | 5.75% | 5.70% | 5.67% |
| Credited rate | 4.08% | 4.05% | 4.07% | 4.06% | 4.10% | 4.13% |
| Net margin before investment gains (losses) | 1.88% | 1.67% | 1.64% | 1.69% | 1.60% | 1.54% |
| Credit related investment gains (losses) | -0.02% | 0.00% | 0.00% | 0.02% | 0.00% | 0.01% |
| Net margin after credit related investment gains (losses) | 1.86% | 1.67% | 1.64% | 1.71% | 1.60% | 1.55% |

Note:

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

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

Unaudited

| <i>(US Dollars in Millions)</i> | 2007 | | 2006 | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Gross Investment Income by Asset Class: | | | | | | |
| Fixed Income Securities: | | | | | | |
| Government/Agency | 2 | 7 | 5 | 5 | 8 | 14 |
| Public corporate | 336 | 331 | 340 | 362 | 371 | 379 |
| Private corporate | 217 | 201 | 204 | 205 | 205 | 194 |
| Residential mortgage-backed securities | 199 | 193 | 190 | 192 | 189 | 196 |
| Asset-backed securities/Commercial mortgage-backed securities | 207 | 194 | 182 | 175 | 157 | 131 |
| Total Fixed Income Securities | 961 | 926 | 921 | 939 | 930 | 914 |
| Mortgage loans | 161 | 161 | 163 | 161 | 167 | 175 |
| Policy loans | 35 | 35 | 33 | 33 | 33 | 34 |
| Other | 153 | 63 | 121 | 100 | 56 | (7) |
| Total before investment gains (losses) | 1,310 | 1,185 | 1,238 | 1,233 | 1,186 | 1,116 |
| Credit related investment gains (losses) | (4) | 1 | 25 | 12 | - | 7 |
| Interest and other market related investment gains (losses) | (37) | (28) | (5) | (25) | (48) | (74) |
| Total after investment gains (losses) | 1,269 | 1,158 | 1,258 | 1,220 | 1,138 | 1,049 |
| Portfolio yield before investment gains (losses) | 6.41% | 6.18% | 6.19% | 6.18% | 6.11% | 5.92% |
| Credit related investment gains (losses) | -0.02% | 0.01% | 0.14% | 0.07% | 0.00% | 0.04% |
| Portfolio yield after credit related investment gains (losses) | 6.39% | 6.19% | 6.33% | 6.25% | 6.11% | 5.96% |

Segment Balance Sheet

Unaudited

| <i>(US Dollars in Millions)</i> | 2007 Q2 | 2007 Q1 | 2006 Q4 | 2006 Q3 | 2006 Q2 | 2006 Q1 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| Cash | 1,689 | 1,515 | 1,408 | 2,203 | 2,191 | 2,291 |
| Investments | 86,992 | 86,467 | 86,160 | 86,045 | 83,350 | 84,791 |
| Investments for risk of policyholders | 95,581 | 89,850 | 87,399 | 80,868 | 76,813 | 76,646 |
| Reinsurance contracts | 6,294 | 6,230 | 6,233 | 6,231 | 6,186 | 6,581 |
| Fixed assets | 55 | 53 | 149 | 129 | 121 | 101 |
| Other assets | 4,447 | 4,176 | 3,796 | 4,288 | 4,217 | 3,765 |
| Deferred acquisition costs / Value of business acquired | 9,241 | 8,744 | 8,803 | 8,615 | 8,982 | 8,532 |
| TOTAL ASSETS | 204,299 | 197,035 | 193,948 | 188,379 | 181,860 | 182,707 |
| Insurance and investment contracts | 78,535 | 78,226 | 78,184 | 78,228 | 76,782 | 78,065 |
| Life insurance provision for risk of policyholders | 95,581 | 89,850 | 87,399 | 80,868 | 76,813 | 76,646 |
| Investment financing ^(A) | 7,000 | 6,541 | 6,917 | 6,907 | 6,830 | 7,006 |
| Other liabilities | 10,146 | 9,075 | 8,561 | 9,790 | 10,349 | 9,283 |
| TOTAL LIABILITIES | 191,262 | 183,692 | 181,061 | 175,793 | 170,774 | 171,000 |
| Capital, excluding AOCI | 13,688 | 13,431 | 13,029 | 12,692 | 12,141 | 12,240 |
| Accumulated Other Comprehensive Income | (651) | (88) | (142) | (106) | (1,055) | (533) |
| TOTAL CAPITAL | 13,037 | 13,343 | 12,887 | 12,586 | 11,086 | 11,707 |
| TOTAL LIABILITIES AND CAPITAL | 204,299 | 197,035 | 193,948 | 188,379 | 181,860 | 182,707 |
| US Financial Strength Ratings | | | | | | |
| Moody's | Aa3 | Aa3 | Aa3 | Aa3 | Aa3 | Aa3 |
| Standard & Poor's | AA | AA | AA | AA | AA | AA |

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

General Account Assets by Asset Class

Unaudited

| (US Dollars in Millions) | 2007 | | 2006 | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Fixed income securities: | | | | | | |
| Government/Agency | 210 | 289 | 792 | 382 | 515 | 1,194 |
| Public corporate | 23,538 | 23,064 | 22,811 | 25,399 | 26,049 | 27,001 |
| Private corporate | 13,406 | 13,476 | 13,768 | 13,215 | 13,169 | 12,814 |
| Residential mortgage-backed securities | 13,767 | 13,947 | 13,720 | 13,712 | 13,817 | 13,778 |
| Asset-backed securities/Commercial mortgage-backed securities | 15,583 | 15,355 | 14,663 | 13,874 | 13,149 | 11,973 |
| Total Fixed income securities | 66,504 | 66,131 | 65,754 | 66,582 | 66,699 | 66,760 |
| Mortgage loans | 10,105 | 10,135 | 10,348 | 10,262 | 10,273 | 10,209 |
| Common | 334 | 257 | 174 | 159 | 132 | 124 |
| Preferred | 374 | 125 | 133 | 134 | 144 | 144 |
| Other | 806 | 822 | 538 | 306 | 206 | 193 |
| Equity | 1,514 | 1,204 | 845 | 599 | 482 | 461 |
| Real estate | 163 | 163 | 163 | 164 | 163 | 164 |
| Policy loans | 2,472 | 2,467 | 2,445 | 2,395 | 2,377 | 2,369 |
| Short term investments and pending settlements | 1,024 | 929 | 1,297 | 654 | 685 | 149 |
| Other assets | 1,917 | 1,540 | 1,490 | 974 | 824 | 876 |
| | <u>83,699</u> | <u>82,569</u> | <u>82,342</u> | <u>81,630</u> | <u>81,503</u> | <u>80,988</u> |

Note:

Fixed income securities are reported above at amortized cost.

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

Unaudited

| <i>(US Dollars in Millions)</i> | 2007 | | 2006 | | | |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Government/Agency | 1% | 1% | 1% | 1% | 1% | 2% |
| AAA | 43% | 43% | 42% | 41% | 40% | 38% |
| AA | 8% | 8% | 7% | 7% | 6% | 6% |
| A | 18% | 18% | 20% | 21% | 22% | 23% |
| BBB | 26% | 26% | 26% | 27% | 27% | 27% |
| BB | 3% | 3% | 3% | 3% | 3% | 3% |
| B & below | 1% | 1% | 1% | 0% | 1% | 1% |
| | <u>100%</u> | <u>100%</u> | <u>100%</u> | <u>100%</u> | <u>100%</u> | <u>100%</u> |
| Total Fixed income securities | <u>66,504</u> | <u>66,131</u> | <u>65,754</u> | <u>66,582</u> | <u>66,699</u> | <u>66,760</u> |
| Weighted Average Credit Quality | A+ | A+ | A+ | A+ | A+ | A+ |

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

Assets Under Management / Assets Under Administration

Unaudited

| <i>(US Dollars in Millions)</i> | General Account | Separate Account | Institutional/ Mutual Funds | Total AUM - Assets Under Management | AUA - Assets Under Administration | Total AUM + AUA |
|---|-----------------|------------------|--------------------------------|--|---|--------------------|
| Wealth Management | | | | | | |
| Retirement services | | | | | | |
| Accumulation products | 22,902 | 44,953 | 1,642 | 69,497 | 11,949 | 81,446 |
| Stable value products | | | | | 15,642 | 15,642 |
| Variable annuity | 1,406 | 45,962 | | 47,368 | | 47,368 |
| Fixed annuity | 21,447 | | | 21,447 | | 21,447 |
| | 45,755 | 90,915 | 1,642 | 138,312 | 27,591 | 165,903 |
| Insurance | | | | | | |
| Individual life | 15,264 | 3,265 | | 18,529 | | 18,529 |
| Employee benefits | 2,309 | 18 | | 2,327 | | 2,327 |
| Group reinsurance | 1,413 | | | 1,413 | | 1,413 |
| | 18,986 | 3,283 | - | 22,269 | - | 22,269 |
| Asset Management | | | | | | |
| Institutional markets | 11,595 | | | 11,595 | | 11,595 |
| Investment management | | | | | | |
| Retail mutual funds | | | 29,180 | 29,180 | | 29,180 |
| Other third-party investment management | 2,704 | | 36,075 | 38,779 | | 38,779 |
| | 14,299 | - | 65,255 | 79,554 | - | 79,554 |
| Other | 354 | 1,383 | | 1,737 | | 1,737 |
| ING Mutual funds included in ING product | | | (2,383) | (2,383) | | (2,383) |
| Total | 79,394 | 95,581 | 64,514 | 239,489 (A) | 27,591 | 267,080 |

(A) – Assets Under Management of \$239,489 reflected above exclude assets supporting surplus, short-term investment financing (dollar rolls and repos), and other liabilities, and also exclude General Account unrealized gains and losses. Including these amounts, Assets Under Management on June 30, 2007, are \$247,087 million.

30 June 2007

Unaudited

| (US Dollars in Millions) | 2007 | | 2006 | | | |
|--|---------|---------|---------|---------|---------|---------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Retirement services - Accumulation products | | | | | | |
| Beginning of period | 78,245 | 77,274 | 74,126 | 72,445 | 71,993 | 69,149 |
| Deposits | 2,661 | 3,094 | 2,813 | 2,568 | 3,329 | 2,863 |
| Withdrawals/Benefits | (2,599) | (3,059) | (2,732) | (2,280) | (2,153) | (2,504) |
| Market performance/Interest credited | 3,139 | 936 | 3,067 | 1,393 | (724) | 2,485 |
| End of period | 81,446 | 78,245 | 77,274 | 74,126 | 72,445 | 71,993 |
| Variable annuity | | | | | | |
| Beginning of period | 44,649 | 43,594 | 40,563 | 38,852 | 38,743 | 36,428 |
| Deposits | 1,980 | 1,646 | 1,723 | 1,727 | 1,920 | 1,706 |
| Withdrawals/Benefits | (1,316) | (1,179) | (1,129) | (1,052) | (1,015) | (1,035) |
| Market performance/Interest credited | 2,055 | 588 | 2,437 | 1,036 | (796) | 1,644 |
| End of period | 47,368 | 44,649 | 43,594 | 40,563 | 38,852 | 38,743 |
| Fixed annuity | | | | | | |
| Beginning of period | 21,720 | 21,871 | 21,759 | 21,492 | 21,149 | 21,046 |
| Deposits | 390 | 421 | 577 | 684 | 805 | 665 |
| Withdrawals/Benefits | (954) | (811) | (711) | (648) | (717) | (796) |
| Market performance/Interest credited | 291 | 239 | 246 | 231 | 255 | 234 |
| End of period | 21,447 | 21,720 | 21,871 | 21,759 | 21,492 | 21,149 |
| Investment management - Retail mutual funds | | | | | | |
| Beginning of period | 27,665 | 27,047 | 24,388 | 23,971 | 23,898 | 22,697 |
| Deposits | 1,756 | 2,155 | 1,839 | 1,188 | 1,364 | 1,253 |
| Withdrawals/Benefits | (1,510) | (1,611) | (1,231) | (1,108) | (1,270) | (1,189) |
| Market performance/Interest credited | 1,269 | 74 | 2,051 | 337 | (21) | 1,331 |
| Transfer to ING affiliate | - | - | - | - | - | (194) |
| End of period | 29,180 | 27,665 | 27,047 | 24,388 | 23,971 | 23,898 |

Deferred Acquisition Costs and Value of Business Acquired Rollforward

Unaudited

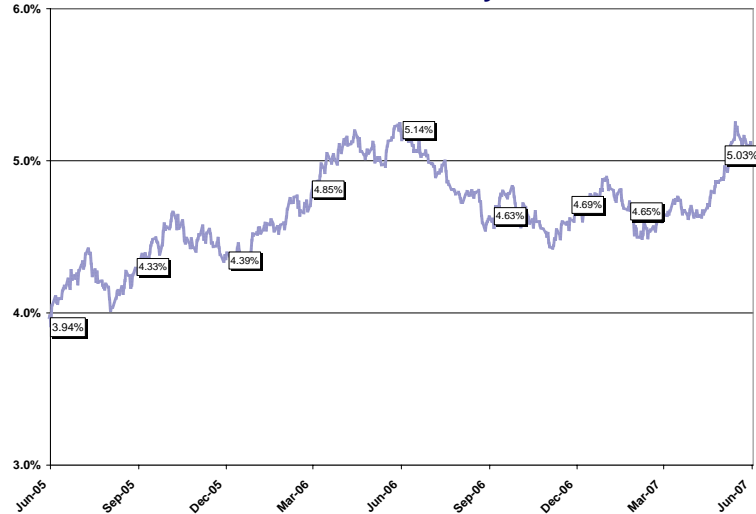
| (US Dollars in Millions) | 2007 | | 2006 | | | |
|---|-------|-------|-------|-------|-------|-------|
| | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 |
| Retirement services | | | | | | |
| Beginning of period | 2,162 | 2,203 | 2,157 | 2,215 | 2,079 | 1,999 |
| Capitalization | 67 | 67 | 74 | 66 | 69 | 68 |
| Amortization | (32) | (51) | (26) | (45) | 22 | (35) |
| Adjustment for unrealized gains (losses) | 60 | (12) | (2) | (79) | 45 | 47 |
| Cumulative effect of change in accounting principle | - | (45) | - | - | - | - |
| End of period | 2,257 | 2,162 | 2,203 | 2,157 | 2,215 | 2,079 |
| Variable annuity | | | | | | |
| Beginning of period | 2,615 | 2,602 | 2,530 | 2,512 | 2,508 | 2,409 |
| Capitalization | 156 | 127 | 133 | 133 | 147 | 131 |
| Amortization | (76) | (100) | (60) | (97) | (150) | (41) |
| Adjustment for unrealized gains (losses) | 21 | (9) | (1) | (18) | 7 | 9 |
| Cumulative effect of change in accounting principle | - | (5) | - | - | - | - |
| End of period | 2,716 | 2,615 | 2,602 | 2,530 | 2,512 | 2,508 |
| Fixed annuity | | | | | | |
| Beginning of period | 1,077 | 1,096 | 1,077 | 1,261 | 1,052 | 858 |
| Capitalization | 45 | 47 | 68 | 76 | 88 | 72 |
| Amortization | (55) | (29) | (37) | (10) | (33) | (30) |
| Adjustment for unrealized gains (losses) | 162 | (37) | (12) | (250) | 154 | 152 |
| End of period | 1,229 | 1,077 | 1,096 | 1,077 | 1,261 | 1,052 |
| Individual life | | | | | | |
| Beginning of period | 2,774 | 2,772 | 2,717 | 2,854 | 2,751 | 2,631 |
| Capitalization | 100 | 72 | 66 | 53 | 65 | 68 |
| Amortization | (43) | (44) | (6) | (44) | (42) | (45) |
| Adjustment for unrealized gains (losses) | 94 | (21) | (5) | (146) | 80 | 97 |
| Cumulative effect of change in accounting principle | - | (5) | - | - | - | - |
| End of period | 2,925 | 2,774 | 2,772 | 2,717 | 2,854 | 2,751 |
| Other | | | | | | |
| Beginning of period | 116 | 130 | 134 | 140 | 142 | 148 |
| Capitalization | 9 | 9 | 10 | 8 | 9 | 7 |
| Amortization | (11) | (12) | (13) | (14) | (11) | (12) |
| Adjustment for unrealized gains (losses) | - | - | (1) | - | - | (1) |
| Cumulative effect of change in accounting principle | - | (11) | - | - | - | - |
| End of period | 114 | 116 | 130 | 134 | 140 | 142 |
| Total | | | | | | |
| Beginning of period | 8,744 | 8,803 | 8,615 | 8,982 | 8,532 | 8,045 |
| Capitalization | 377 | 322 | 351 | 336 | 378 | 346 |
| Amortization | (217) | (236) | (142) | (210) | (214) | (163) |
| Adjustment for unrealized gains (losses) | 337 | (79) | (21) | (493) | 286 | 304 |
| Cumulative effect of change in accounting principle | - | (66) | - | - | - | - |
| End of period | 9,241 | 8,744 | 8,803 | 8,615 | 8,982 | 8,532 |

Economic Trends Impacting US Businesses

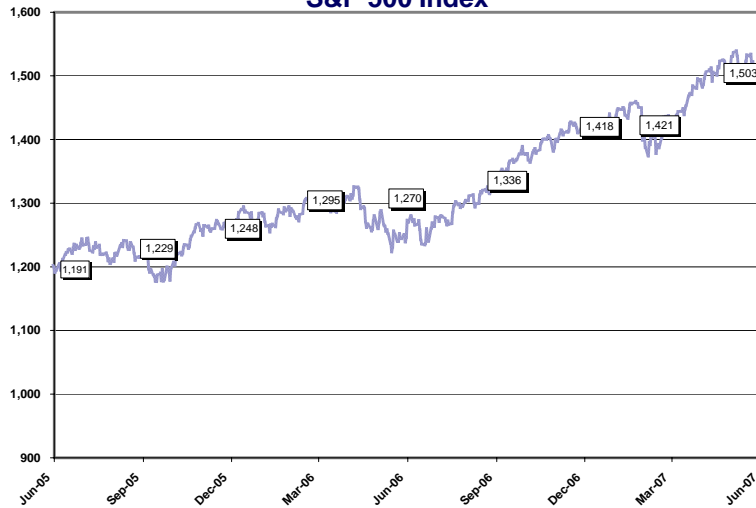
US 10 Year Treasury Rate, Mortgage Prepayments, S&P 500 Index and Credit Cycle

Unaudited

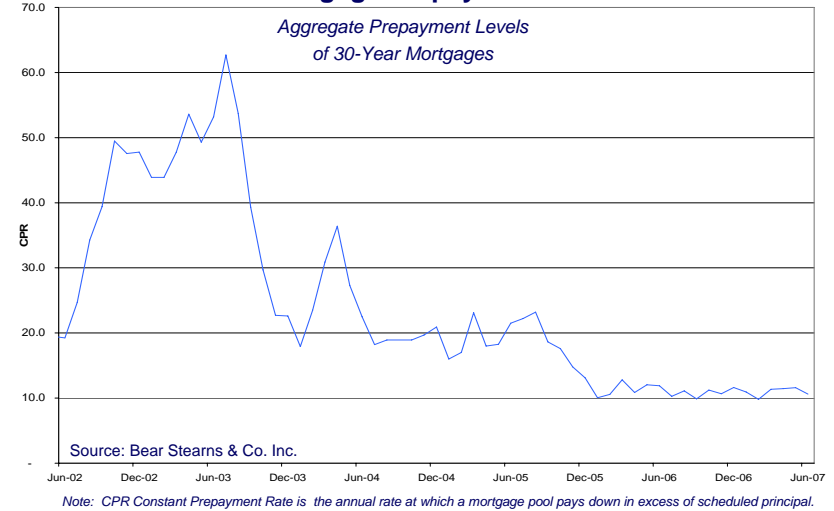
U.S. 10-Year Treasury Rates



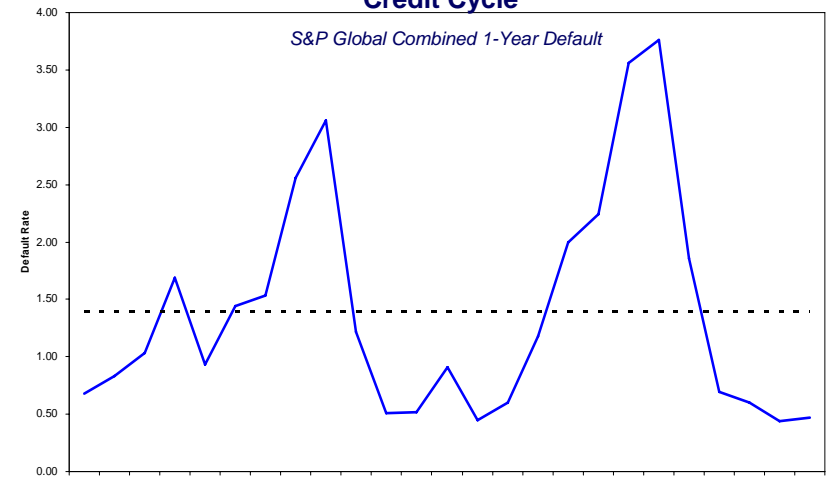
S&P 500 Index



Mortgage Prepayments



Credit Cycle



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



US Dollar to Euro Currency Exchange Rates

Unaudited

| <u>(US Dollars to Euros)</u> | <u>2007</u> | | <u>2006</u> | | | |
|------------------------------|-------------|-----------|-------------|-----------|-----------|-----------|
| | <u>Q2</u> | <u>Q1</u> | <u>Q4</u> | <u>Q3</u> | <u>Q2</u> | <u>Q1</u> |
| Income Statement (average) | 1.33137 | 1.31598 | 1.25677 | 1.24306 | 1.22905 | 1.19816 |
| Balance Sheet (ultimo) | 1.34975 | 1.33090 | 1.31825 | 1.26645 | 1.27110 | 1.20980 |

Note:

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

Additional Items

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