

ING GROUP EXTRA HISTORICAL TREND DATA 3Q2013 INTRODUCTION

Introduction

This Extra Historical Trend Data document reflects ING Insurance segment reporting changes to be implemented from the fourth quarter of 2013, the transfer of Life Japan and the Japanese Closed Block VA guarantees reinsured to ING Re from discontinued to the continuing operations of ING Insurance, and the transfer of some parts of Insurance Other to ING Insurance.

As already announced in the 3Q2013 Quarterly Report, ING Insurance adjusted its reporting structure to better align its segmentation with the businesses that it comprises, their governance and internal management, and to reflect the decision to divest ING Life Japan with the base case IPO of ING Insurance.

The new reporting segments for ING Insurance are as follows:

- Netherlands Life
- Netherlands Non-life
- Insurance Europe
- Japan Life
- Investment Management
- Other
- Japan Closed Block VA

The segment 'Other' comprises results of ING Reinsurance business, NN Bank and Holding, including interest on hybrids and debt and holding expenses.

Going forward, 'operating result of the ongoing business' and 'result before tax' are the main performance indicators for ING Insurance instead of underlying result.

As a consequence, the profit & loss, which was previously prepared on an underlying basis, of ING Insurance Total and of the Insurance segments has been removed. The sheets displaying the margin analysis hold a table at the bottom, which reconciles the operating result to underlying result before tax;

The separate segment Insurance Other includes ING's stake in the Brazilian insurer SulAmérica, Group shareholders expenses as well as intercompany eliminations.

The appendix to this Extra Historical Trend Data document contains the restated ING Group profit and loss, reflecting the transfer of ING Life Japan and the Japanese Closed Block VA guarantees reinsured to ING Re, from discontinued to the continuing operations of ING Group.

General comments

- The Historical Trend Data document is published on a quarterly basis.
- ING Group analyses its results on an underlying basis. Underlying results are derived from results based on IFRS as adopted by the European Union (IFRS-EU), i.e. IFRS-EU result, excluding the impact of divestments, discontinued operations and special items. In case of a divestment, historical results are revised by excluding both the transaction gain/loss and the operating results of the divested unit.
- For Insurance, we include a margin analysis tying to an operating result ongoing business which eliminates most market volatility from the result before tax and from underlying result before tax.
- Rounding could cause some small differences.
- All figures are unaudited.

This Extra Historical trend data includes:

- Margin analysis for each segment;
- Client Balances Roll-forward;
- Netherlands Non-life: different breakdowns of gross written premiums and operating result by line of business;
- Insurance Europe: breakdowns of gross written premium, operating result and new sales (APE) by country;
- Investment Management: different breakdowns of Assets under Management and an Assets under Management roll-forward.

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ING INSURANCE 1.1.1 MARGIN ANALYSIS: TOTAL

ING Insurance: Margin analysis Total

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Operating result										
Netherlands Life		169	199	132	151	116	185	151	500	453
Netherlands Non-life		28	42	-3	42	14	34	13	67	61
Insurance Europe		57	53	42	69	57	54	39	152	150
Japan Life		34	30	83	28	53	34	81	147	168
Investment Management		31	41	31	23	26	33	27	103	86
Other ¹⁾		-88	-96	-115	-122	-84	-93	-99	-298	-275
Operating result ongoing business		231	269	171	190	182	248	213	670	643
Non-operating items ongoing business		-56	-71	15	-185	-105	-315	-176	-112	-595
of which gains/losses and impairments		16	-9	61	23	47	-59	58	68	47
of which revaluations		-1	1	-12	-38	-39	-21	-220	-12	-281
of which market & other impacts		-71	-63	-34	-170	-113	-234	-14	-168	-361
Japan Closed Block VA		70	-239	40	-31	121	14	1	-129	137
Special items before tax		-56	-12	-29	-355	-45	79	-130	-98	-96
Result on divestments and discontinued operations		-874	70	1,029	829	-86	-108	136	224	-59
Result before tax		-685	17	1,224	448	67	-82	44	556	29
Taxation		92	17	65	-91	65	30	-12	174	83
Minority interests		3	3	2	2	-1	0	18	9	17
Net result		-780	-4	1,157	538	3	-111	38	373	-70
New business figures										
Single premiums		390	409	437	652	526	605	673	1,236	1,804
Annual premiums		233	225	354	223	229	252	403	812	885
New sales (APE)		272	266	398	288	282	313	471	935	1,065
Key figures										
Gross premium income		1,961	2,017	3,634	2,068	2,300	2,393	3,953	7,612	8,646
Administrative expenses		441	450	469	469	460	441	449	1,360	1,350
of which Staff expenses		293	293	309	282	286	294	272	895	852
Cost/income ratio (Administrative expenses/Operating income)		35.9%	35.7%	37.2%	37.5%	36.6%	33.3%	34.2%	36.3%	34.7%
Life general account invested assets (end of period, in EUR billion)		75	75	76	75	77	76	76	75	77
Investment margin/Life general account invested assets (four quarter rolling average, in bps)		88	85	85	89	87	97	103		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period) ²⁾		24.6	24.6	25.7	27.0	26.4	25.7	48.9	24.6	26.4
Employees (FTEs, end of period)		12,519	12,291	12,509	12,662	12,754	12,918	12,985	12,519	12,754

¹⁾ The segment Other includes the Holding results, Reinsurance business (excluding Japan Closed Block VA) and NN Bank.

²⁾ 1Q2012 includes EUR 22.5 billion for Asia

Reconciliation from Operating result ongoing business to Underlying result before tax

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Operating result ongoing business		231	269	171	190	182	248	213	670	643
Non operating items ongoing business		-56	-71	15	-185	-105	-315	-176	-112	-595
Japan Closed Block VA		70	-239	40	-31	121	14	1	-129	137
Underlying result before tax		245	-41	225	-25	198	-52	38	430	184

ING INSURANCE 1.1.2 MARGIN ANALYSIS: NETHERLANDS LIFE

ING Insurance: Margin analysis Netherlands Life										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Margin analysis										
Investment margin		128	167	101	144	103	165	130	395	398
Fees and premium based revenues		111	106	149	117	116	122	152	367	390
Technical margin		56	60	38	32	36	46	28	154	109
Income non-modelled life business		0	-0	0	0	-1	1	-0	0	-0
Operating income		295	333	288	294	254	334	309	916	897
Administrative expenses		110	118	129	121	119	129	126	358	374
DAC amortisation and trail commissions		16	17	26	22	19	19	32	58	70
Expenses		126	134	156	143	139	148	158	416	445
Operating result		169	199	132	151	116	185	151	500	453
Non-operating items		-102	-83	-3	-164	-102	-298	-126	-187	-525
of which gains/losses and impairments		-37	-29	41	30	46	-28	89	-25	108
of which revaluations		6	9	-9	-24	-33	-41	-198	6	-272
of which market & other impacts		-71	-63	-34	-169	-114	-229	-18	-168	-361
Special items before tax		-16	-10	-10	-158	-19	-20	-27	-36	-66
Result on divestments and discontinued operations		-	-	-	-	-	-25	-	-	-25
Result before tax		51	106	120	-171	-5	-158	-2	277	-164
Taxation		14	17	21	-56	-28	-50	-34	52	-112
Minority interests		1	2	0	1	-3	-2	16	2	11
Net result		37	87	99	-117	26	-106	17	224	-63
New business figures										
Single premiums		120	123	189	159	160	173	195	431	527
Annual premiums		22	14	84	24	29	60	76	120	165
New sales (APE)		34	27	102	39	45	78	95	163	218
Key figures										
Gross premium income		527	615	1,524	631	641	759	1,591	2,666	2,991
Cost/income ratio (Administrative expenses/Operating income)		37.3%	35.4%	44.8%	41.2%	46.9%	38.6%	40.8%	39.1%	41.7%
Life general account invested assets (end of period, in EUR billion)		53	54	54	52	52	52	53	53	52
Investment margin/Life general account invested assets (four quarter rolling average, in bps)		102	98	98	105	101	113	119		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		17.5	17.8	18.6	19.9	19.5	19.1	19.7	17.5	19.5
Employees (FTEs, end of period)		2,602	2,646	2,693	2,739	2,762	2,822	2,857	2,602	2,762

Reconciliation from Operating result to Underlying result before tax

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Operating result		169	199	132	151	116	185	151	500	453
Non operating items		-102	-83	-3	-164	-102	-298	-126	-187	-525
Underlying result before tax		67	116	130	-13	14	-112	26	313	-73

ING INSURANCE 1.1.3 MARGIN ANALYSIS: NETHERLANDS NON-LIFE

ING Insurance: Margin analysis Netherlands Non-life

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Margin analysis										
Earned premiums, net of reinsurance		385	382	396	402	406	413	403	1,163	1,223
Investment income, net of investment expenses		26	36	24	33	29	39	28	86	96
Other income		11	20	20	21	20	24	25	51	69
Operating income		422	437	440	457	455	476	456	1,300	1,388
Claims incurred, net of reinsurance		255	250	293	275	300	296	307	798	903
Acquisition costs		60	62	63	58	64	63	63	184	190
Administrative expenses		80	83	87	81	77	82	73	250	232
Acquisition costs and administrative expenses		139	145	150	139	141	145	136	434	422
Expenditure		395	395	443	414	442	442	443	1,233	1,326
Operating result		28	42	-3	42	14	34	13	67	61
Non-operating items		-2	-2	-0	1	4	-8	-11	-4	-15
of which gains/losses and impairments		-2	-1	-0	5	2	-5	-2	-4	-4
of which revaluations		0	-0	0	-4	2	-3	-9	0	-11
of which market & other impacts		-	-	-	-	-	-	-	-	-
Special items before tax		-5	-6	-11	-82	-11	-12	-35	-22	-58
Result on divestments and discontinued operations		-	-	-	-	-	-	-	-	-
Result before tax		21	35	-14	-39	7	14	-33	42	-12
Taxation		5	8	-4	-11	-0	3	-9	9	-6
Minority interests		-	-	-	-	-	-	-	-	-
Net result		16	27	-10	-28	7	10	-24	33	-6
Key figures										
Gross premium income		285	291	766	256	303	299	781	1,341	1,384
Combined ratio ¹⁾		100.8%	102.4%	106.5%	101.5%	102.7%	102.4%	103.8%	100.8%	102.7%
Claims ratio ¹⁾		68.7%	69.8%	73.9%	72.5%	73.8%	73.8%	76.0%	68.7%	73.8%
Expense ratio ¹⁾		32.1%	32.6%	32.6%	29.0%	28.9%	28.6%	27.8%	32.1%	28.9%
Employees (FTEs, end of period)		2,029	2,049	2,073	2,110	2,121	2,175	2,283	2,029	2,121

¹⁾ Year-to-date basis, excluding Insurance broker business

Reconciliation from Operating result to Underlying result before tax

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Operating result		28	42	-3	42	14	34	13	67	61
Non operating items		-2	-2	-0	1	4	-8	-11	-4	-15
Underlying result before tax		26	41	-3	43	18	26	2	64	46

ING INSURANCE 1.1.4 MARGIN ANALYSIS: INSURANCE EUROPE

ING Insurance: Margin analysis Insurance Europe

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Margin analysis										
Investment margin		27	28	25	37	30	29	26	80	84
Fees and premium based revenues		126	128	120	127	132	124	131	374	388
Technical margin		49	46	48	50	53	54	53	143	160
Income non-modelled life business		5	6	5	6	4	5	5	15	14
Life Insurance operating income		206	207	198	220	219	212	215	612	646
Administrative expenses		74	79	81	74	84	81	95	233	260
DAC amortisation and trail commissions		77	79	76	80	80	79	81	231	240
Life Insurance expenses		150	157	157	154	164	160	176	464	500
Life Insurance operating result		56	50	42	66	55	52	39	148	146
Non-life operating result		1	2	0	3	2	2	-0	3	4
Operating result		57	53	42	69	57	54	39	152	150
Non-operating items		4	3	-1	-17	-6	-11	-32	6	-49
of which gains/losses and impairments		5	3	-0	-11	-6	-31	-33	8	-71
of which revaluations		-1	-0	-1	-5	1	20	1	-2	22
of which market & other impacts		-	-0	-	-1	0	-0	-	-0	-
Special items before tax		-2	-3	-1	-13	-8	-7	-11	-6	-25
Result on divestments and discontinued operations		-	-	-	-	-	-	-	-	-
Result before tax		60	52	39	39	44	37	-5	151	76
Taxation		21	15	7	15	2	10	-2	43	10
Minority interests		2	2	2	2	2	2	2	6	7
Net result		37	35	30	22	40	25	-5	102	59
New business figures										
Single premiums		240	254	207	463	317	399	453	702	1,170
Annual premiums		84	105	110	112	77	81	93	300	250
New sales (APE)		108	131	131	159	109	120	138	370	367
Key figures										
Gross premium income		564	585	549	681	651	700	798	1,698	2,149
Administrative expenses (Life & Non-life)		77	82	84	76	87	83	98	243	268
Cost/income ratio (Administrative expenses/Operating income)		34.5%	36.6%	39.1%	32.1%	37.0%	36.4%	42.4%	36.7%	38.6%
Life general account invested assets (end of period, in EUR billion)		13	13	13	15	15	15	15	13	15
Investment margin/Life general account invested assets (four quarter rolling average, in bps)		86	86	85	84	86	97	102		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		7.1	6.9	7.1	7.1	6.9	6.6	6.7	7.1	6.9
Employees (FTEs, end of period)		4,043	4,056	4,084	4,074	4,129	4,130	4,084	4,043	4,129

Reconciliation from Operating result to Underlying result before tax

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Operating result		57	53	42	69	57	54	39	152	150
Non operating items		4	3	-1	-17	-6	-11	-32	6	-49
Underlying result before tax		62	55	41	52	52	43	6	158	101

ING INSURANCE 1.1.5 MARGIN ANALYSIS: JAPAN LIFE

ING Insurance: Margin analysis Japan Life

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Margin analysis										
Investment margin		-0	2	4	4	2	1	3	6	6
Fees and premium based revenues		107	98	150	90	127	119	154	355	400
Technical margin		1	-2	6	9	11	-4	7	4	14
Income non-modelled life business		0	0	-0	0	0	-0	0	0	-0
Operating income		108	98	160	103	139	117	164	366	420
Administrative expenses		27	25	26	34	32	34	31	78	97
DAC amortisation and trail commissions		47	43	52	41	55	49	53	141	156
Expenses		74	68	77	75	87	83	83	219	253
Operating result		34	30	83	28	53	34	81	147	168
Non-operating items		23	1	9	8	-0	8	-2	32	6
of which gains/losses and impairments		25	6	11	-0	3	1	-0	43	4
of which revaluations		-2	-5	-3	8	-3	6	-1	-10	1
of which market & other impacts		-0	0	-0	-	-	-	-	-0	-
Special items before tax		-	-	-	-	-	-	-	-	-
Result on divestments and discontinued operations		-	-	-	-	-	-	-	-	-
Result before tax		56	31	91	35	53	41	79	179	173
Taxation		21	13	31	10	16	16	26	64	59
Minority interests		-	-	-	-	-	-	-	-	-
Net result		36	19	61	25	37	25	53	115	115
New business figures										
Single premiums		31	31	41	30	49	34	24	103	107
Annual premiums		127	106	160	87	123	111	235	392	470
New sales (APE)		130	109	164	90	128	115	237	403	480
Key figures										
Gross premium income		574	519	785	495	696	617	780	1,877	2,093
Cost/income ratio (Administrative expenses/Operating income)		25.0%	25.5%	16.3%	33.0%	23.0%	29.1%	18.9%	21.3%	23.1%
Life general account invested assets (end of period, in EUR billion)		9	9	9	9	10	10	9	9	10
Investment margin/Life general account invested assets (four quarter rolling average, in bps)		11	12	12	11	8	6	6		
Employees (FTEs, end of period)		657	674	668	665	668	673	656	657	668

Reconciliation from Operating result to Underlying result before tax

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Operating result		34	30	83	28	53	34	81	147	168
Non operating items		23	1	9	8	-0	8	-2	32	6
Underlying result before tax		56	31	91	35	53	41	79	179	173

ING INSURANCE 1.1.6 MARGIN ANALYSIS: INVESTMENT MANAGEMENT

ING Insurance: Margin analysis Investment Management										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Margin analysis										
Investment margin		0	0	1	-1	-1	2	0	1	1
Fees		107	117	109	109	108	109	104	333	321
Operating income		108	117	110	108	107	111	104	334	322
Administrative expenses		76	76	79	85	81	78	77	231	236
Operating result		31	41	31	23	26	33	27	103	86
Non-operating items		-0	0	0	0	0	0	0	0	0
of which gains/losses and impairments		-0	0	0	0	0	0	0	0	0
of which revaluations		-	-	-	-	-	-	-	-	-
of which market & other impacts		-	-	-	-0	-	-	-	-	-
Special items before tax		-	-	-	-3	-1	-1	-1	-	-2
Result on divestments and discontinued operations		1	5	3	-27	-4	-182	1	8	-184
Result before tax		32	46	34	-7	22	-149	28	111	-100
Taxation		9	11	9	7	3	10	8	30	22
Minority interests		0	-0	0	-1	-0	0	0	0	0
Net result		22	35	24	-13	19	-159	19	81	-121
Key figures										
Cost/income ratio (Administrative expenses/Operating income)		70.4%	65.0%	71.8%	78.7%	75.7%	70.3%	74.0%	69.2%	73.3%
Net inflow Assets under Management (in EUR billion)		-0.4	-3.6	-3.0	3.3	0.9	-1.7	0.0	-7.0	-0.8
Assets under Management (in EUR billion)		176.1	176.0	184.5	184.8	179.9	173.5	172.7	176.1	179.9
Fees/average Assets under Management (in bps)		24	26	24	24	24	25	24	25	25
Employees (FTEs, end of period)		1,144	1,154	1,187	1,204	1,208	1,216	1,213	1,144	1,208

Reconciliation from Operating result to Underlying result before tax										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Operating result		31	41	31	23	26	33	27	103	86
Non operating items		-0	0	0	0	0	0	0	0	0
Underlying result before tax		31	41	31	23	26	33	27	103	87

ING INSURANCE 1.1.7 MARGIN ANALYSIS: OTHER

ING Insurance: Margin analysis Other

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Margin analysis										
Holding result		-89	-91	-86	-118	-101	-100	-89	-266	-290
Operating result Reinsurance business		-	5	-25	-14	23	6	7	-20	36
Operating result NN Bank		3	-7	-6	-2	-5	1	-7	-10	-12
Other results		-1	-3	2	12	-1	-	-9	-2	-10
Operating result		-88	-96	-115	-122	-84	-93	-99	-298	-275
Non-operating items		20	10	10	-13	-2	-5	-5	41	-12
of which gains/losses and impairments		25	12	9	-0	2	3	4	46	10
of which revaluations		-5	-1	1	-12	-5	-4	-13	-5	-21
of which market & other impacts		0	-0	0	0	1	-5	4	-0	-0
Special items before tax		-33	8	-8	-99	-7	119	-56	-34	56
Result on divestments and discontinued operations		1	-12	-1	7	16	-10	-0	-12	6
Result before tax		-100	-90	-113	-227	-76	11	-160	-304	-225
Taxation		-15	-7	-28	-77	15	7	-29	-50	-8
Minority interests		-	-	-	-	-	-	-	-	-
Net result		-85	-83	-85	-150	-90	4	-130	-253	-217
Key figures										
Gross premium income		9	6	9	5	7	15	1	24	23
Administrative expenses		67	63	55	68	61	31	42	185	134
Employees (FTEs, end of period)		1,929	1,594	1,688	1,755	1,749	1,784	1,778	1,929	1,749

Reconciliation from Operating result to Underlying result before tax

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Operating result		-88	-96	-115	-122	-84	-93	-99	-298	-275
Non operating items		20	10	10	-13	-2	-5	-5	41	-12
Underlying result before tax		-67	-86	-104	-135	-86	-98	-103	-258	-287

ING INSURANCE 1.1.8 MARGIN ANALYSIS: JAPAN CLOSED BLOCK VA

ING Insurance: Margin analysis Japan Closed Block VA ¹⁾										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Margin analysis										
Investment margin		-	-	-	-	-	-	-	-	-
Fees and premium based revenues		34	35	35	36	39	37	36	103	112
Technical margin		-	-	-	-	-	-	-	-	-
Income non-modelled life business		0	-0	0	0	0	0	-0	0	0
Operating income		34	35	35	36	39	37	36	103	112
Administrative expenses		3	3	8	4	3	3	3	15	9
DAC amortisation and trail commissions		11	12	12	13	13	11	13	35	37
Expenses		14	15	20	18	16	14	16	50	46
Operating result		20	19	14	18	23	23	20	54	66
Non-operating items		51	-258	26	-50	98	-9	-19	-182	70
of which gains/losses and impairments		1	-	0	-	-	-	-	1	-
of which revaluations		-	-	-	-0	0	-0	-	-	-0
of which market & other impacts		50	-258	25	-50	98	-9	-19	-183	70
Special items before tax		-	-	-	-	-	-	-	-	-
Result on divestments and discontinued operations		-	-	-	-	-	-	-	-	-
Result before tax		70	-239	40	-31	121	14	1	-129	137
Taxation		19	-58	11	-6	32	5	2	-28	39
Minority interests		-	-	-	-	-	-	-	-	-
Net result		51	-181	29	-25	89	9	-1	-101	97
Key figures										
Gross premium income		3	2	1	1	2	3	2	6	6
Client balances (in EUR billion, end of period)		15.6	16.1	16.8	16.8	17.6	17.9	17.2	15.6	17.6
Employees (FTEs, end of period)		115	117	116	117	117	119	115	115	117

¹⁾ Japan Closed Block VA is not included in ongoing business

Reconciliation from Operating result to Underlying result before tax										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Operating result		20	19	14	18	23	23	20	54	66
Non operating items		51	-258	26	-50	98	-9	-19	-182	70
Underlying result before tax		70	-239	40	-31	121	14	1	-129	137

ING INSURANCE 1.1.9 MARGIN ANALYSIS: DIVESTMENTS AND DISCONTINUED OPERATIONS

ING Insurance: Margin analysis Divestments and Discontinued Operations (Asia)

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Margin analysis										
Operating result		0	-0	0	0	0	-0	0	0	-0
Non-operating items		-	-	-	-	-	-	-	-	-
Special items before tax		0	-	-0	-0	0	0	-0	-	0
Result on divestments and discontinued operations		-876	77	1,027	849	-99	109	135	228	145
of which gains/losses on divestments		-950	-7	945	730	-200	-	-	-12	-200
of which result from divested units		-	-	-	-	-	-	-	-	-
of which result from discontinued operations		74	85	81	119	101	109	135	240	344
Result before tax		-876	77	1,027	849	-99	109	135	228	145
Taxation		18	20	17	25	25	28	25	55	79
Minority interests		-	-	-	0	-1	-0	-0	-	-1
Net result		-894	57	1,010	823	-124	81	110	173	67

ING INSURANCE 1.2.1 CLIENT BALANCES: TOTAL

ING Insurance: Client balances Total								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period		104.2	105.7	106.9	108.1	107.8	106.6	105.6
Deposits		2.3	1.6	2.6	1.5	1.9	2.0	2.6
Withdrawals / Benefits		-3.1	-2.4	-3.2	-2.1	-3.1	-2.9	-2.4
Net production		-0.8	-0.8	-0.6	-0.6	-1.2	-0.9	0.3
Acquisition / Divestments / Transfers		3.6	-0.0	-1.0	0.0	0.0	0.2	-0.0
Market performance / Interest credited		1.4	0.9	2.4	2.4	1.5	-0.5	2.9
FX impact and other		-0.7	-1.5	-2.0	-2.9	-0.1	2.5	-2.2
End of period		107.8	104.2	105.7	106.9	108.1	107.8	106.6
Off Balance Sheet Institutional Asset Management								
Beginning of period		78.4	74.6	71.8	66.1	62.8	62.5	60.5
Deposits		1.8	11.8	6.8	7.8	5.2	2.6	3.4
Withdrawals / Benefits		-2.3	-6.5	-4.7	-3.8	-4.5	-3.7	-4.7
Net production		-0.5	5.3	2.1	4.0	0.6	-1.1	-1.2
Acquisition / Divestments / Transfers		-0.0	0.0	-	0.0	-	-	-0.0
Market performance / Interest credited		0.7	-1.5	-0.1	0.4	2.4	1.4	3.3
FX impact and other		-0.0	-0.0	0.8	1.3	0.2	0.1	-0.1
End of period		78.6	78.4	74.6	71.8	66.1	62.8	62.5
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period		33.3	33.0	30.6	28.5	26.6	27.0	24.7
Deposits		2.7	3.3	2.9	1.9	1.0	2.1	1.5
Withdrawals / Benefits		-2.1	-2.1	-2.4	-1.6	-0.8	-2.1	-1.6
Net production		0.6	1.3	0.5	0.3	0.3	-0.0	-0.1
Acquisition / Divestments / Transfers		-0.0	0.0	1.0	0.0	-0.0	-	-0.1
Market performance / Interest credited		1.2	-0.2	0.4	1.0	1.3	-0.3	1.6
FX impact and other		0.5	-0.8	0.5	0.8	0.3	-0.1	0.9
End of period		35.6	33.3	33.0	30.6	28.5	26.6	27.0
Total Client Balances								
Beginning of period		215.9	213.3	209.3	202.6	197.1	196.1	190.9
Deposits		6.8	16.8	12.3	11.3	8.1	6.7	7.5
Withdrawals / Benefits		-7.4	-11.0	-10.3	-7.6	-8.4	-8.7	-8.6
Net production		-0.6	5.8	1.9	3.7	-0.3	-2.1	-1.1
Acquisition / Divestments / Transfers		3.6	0.0	-0.0	0.0	0.0	0.2	-0.1
Market performance / Interest credited		3.3	-0.9	2.8	3.8	5.3	0.6	7.8
FX impact and other		-0.3	-2.3	-0.7	-0.8	0.5	2.4	-1.5
End of period		222.0	215.9	213.3	209.3	202.6	197.1	196.1

ING INSURANCE 1.2.2 CLIENT BALANCES: NETHERLANDS LIFE

ING Insurance: Client balances Netherlands Life								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period		60.5	60.8	60.4	60.7	60.5	60.8	59.7
Deposits		0.4	0.4	1.3	0.3	0.6	0.6	1.2
Withdrawals / Benefits		-1.0	-1.1	-1.5	-1.1	-1.2	-1.3	-0.9
Net production		-0.6	-0.6	-0.2	-0.8	-0.6	-0.7	0.3
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		0.6	0.3	0.6	0.6	0.8	0.4	0.7
FX impact and other		-	-	-	-	-	-	-
End of period		60.5	60.5	60.8	60.4	60.7	60.5	60.8
Off Balance Sheet Institutional Asset Management								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Total Client Balances								
Beginning of period		60.5	60.8	60.4	60.7	60.5	60.8	59.7
Deposits		0.4	0.4	1.3	0.3	0.6	0.6	1.2
Withdrawals / Benefits		-1.0	-1.1	-1.5	-1.1	-1.2	-1.3	-0.9
Net production		-0.6	-0.6	-0.2	-0.8	-0.6	-0.7	0.3
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		0.6	0.3	0.6	0.6	0.8	0.4	0.7
FX impact and other		-	-	-	-	-	-	-
End of period		60.5	60.5	60.8	60.4	60.7	60.5	60.8

ING INSURANCE 1.2.3 CLIENT BALANCES: INSURANCE EUROPE

ING Insurance: Client balances Insurance Europe								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period		19.1	19.6	21.0	20.8	20.5	20.8	20.3
Deposits		0.5	0.5	0.5	0.8	0.6	0.7	0.7
Withdrawals / Benefits		-0.8	-0.8	-0.9	-0.8	-0.8	-0.8	-1.0
Net production		-0.4	-0.3	-0.4	-0.1	-0.2	-0.2	-0.2
Acquisition / Divestments / Transfers		-	-	-1.0	-	-	-	-
Market performance / Interest credited		0.2	-0.1	0.1	0.3	0.4	-0.0	0.4
FX impact and other		0.1	-0.1	-0.1	0.0	0.1	-0.1	0.3
End of period		19.0	19.1	19.6	21.0	20.8	20.5	20.8
Off Balance Sheet Institutional Asset Management								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period		19.8	20.0	19.2	17.9	16.5	16.6	14.7
Deposits		0.5	0.4	0.4	0.3	0.3	0.4	0.3
Withdrawals / Benefits		-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
Net production		0.4	0.3	0.3	0.2	0.2	0.2	0.2
Acquisition / Divestments / Transfers		-	-	1.0	0.0	-	-	-0.1
Market performance / Interest credited		1.0	0.0	-0.1	0.9	0.7	0.0	0.8
FX impact and other		0.4	-0.6	-0.4	0.1	0.5	-0.3	0.9
End of period		21.6	19.8	20.0	19.2	17.9	16.5	16.6
Total Client Balances								
Beginning of period		38.9	39.6	40.2	38.7	37.0	37.3	35.0
Deposits		0.9	0.9	0.9	1.1	0.9	1.0	1.0
Withdrawals / Benefits		-0.9	-0.9	-1.0	-0.9	-0.9	-0.9	-1.1
Net production		0.0	-0.0	-0.1	0.2	0.0	0.1	-0.0
Acquisition / Divestments / Transfers		-	-	-0.0	0.0	-	-	-0.1
Market performance / Interest credited		1.3	-0.0	0.1	1.2	1.1	-0.0	1.2
FX impact and other		0.4	-0.7	-0.5	0.1	0.6	-0.4	1.2
End of period		40.6	38.9	39.6	40.2	38.7	37.0	37.3

ING INSURANCE 1.2.4 CLIENT BALANCES: JAPAN LIFE

ING Insurance: Client balances Japan Life

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period		7.8	7.9	8.2	8.8	8.8	7.9	8.1
Deposits		0.5	0.5	0.7	0.4	0.6	0.5	0.7
Withdrawals / Benefits		-0.5	-0.1	-0.6	-0.1	-0.7	-0.5	-0.3
Net production		0.0	0.4	0.1	0.3	-0.1	0.1	0.4
Acquisition / Divestments / Transfers		-0.0	-0.0	-0.0	-	-	0.1	-
Market performance / Interest credited		0.1	0.0	0.1	0.1	0.0	0.0	0.0
FX impact and other		-0.1	-0.5	-0.5	-0.9	-0.0	0.7	-0.7
End of period		7.8	7.8	7.9	8.2	8.8	8.8	7.9
Off Balance Sheet Institutional Asset Management								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Total Client Balances								
Beginning of period		7.8	7.9	8.2	8.8	8.8	7.9	8.1
Deposits		0.5	0.5	0.7	0.4	0.6	0.5	0.7
Withdrawals / Benefits		-0.5	-0.1	-0.6	-0.1	-0.7	-0.5	-0.3
Net production		0.0	0.4	0.1	0.3	-0.1	0.1	0.4
Acquisition / Divestments / Transfers		-0.0	-0.0	-0.0	-	-	0.1	-
Market performance / Interest credited		0.1	0.0	0.1	0.1	0.0	0.0	0.0
FX impact and other		-0.1	-0.5	-0.5	-0.9	-0.0	0.7	-0.7
End of period		7.8	7.8	7.9	8.2	8.8	8.8	7.9

ING INSURANCE 1.2.5 CLIENT BALANCES: INVESTMENT MANAGEMENT

ING Insurance: Client balances Investment Management								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Off Balance Sheet Institutional Asset Management								
Beginning of period		78.4	74.6	71.8	66.1	62.8	62.5	60.5
Deposits		1.8	11.8	6.8	7.8	5.2	2.6	3.4
Withdrawals / Benefits		-2.3	-6.5	-4.7	-3.8	-4.5	-3.7	-4.7
Net production		-0.5	5.3	2.1	4.0	0.6	-1.1	-1.2
Acquisition / Divestments / Transfers		-0.0	0.0	-	0.0	-	-	-0.0
Market performance / Interest credited		0.7	-1.5	-0.1	0.4	2.4	1.4	3.3
FX impact and other		-0.0	-0.0	0.8	1.3	0.2	0.1	-0.1
End of period		78.6	78.4	74.6	71.8	66.1	62.8	62.5
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period		13.5	13.0	11.4	10.6	10.0	10.5	10.0
Deposits		2.2	2.9	2.5	1.6	0.7	1.7	1.1
Withdrawals / Benefits		-2.0	-2.0	-2.3	-1.5	-0.7	-2.0	-1.4
Net production		0.2	0.9	0.2	0.1	0.0	-0.3	-0.3
Acquisition / Divestments / Transfers		0.0	-0.0	-	-0.0	-	-	0.0
Market performance / Interest credited		0.2	-0.3	0.4	0.1	0.7	-0.3	0.8
FX impact and other		0.1	-0.1	0.9	0.7	-0.2	0.2	-0.1
End of period		14.0	13.5	13.0	11.4	10.6	10.0	10.5
Total Client Balances								
Beginning of period		91.9	87.6	83.2	76.7	72.8	72.9	70.5
Deposits		4.0	14.8	9.3	9.4	5.9	4.3	4.6
Withdrawals / Benefits		-4.3	-8.5	-7.0	-5.4	-5.2	-5.7	-6.1
Net production		-0.3	6.3	2.3	4.1	0.7	-1.4	-1.5
Acquisition / Divestments / Transfers		-0.0	0.0	-	-0.0	-	-	-
Market performance / Interest credited		0.9	-1.8	0.4	0.5	3.1	1.0	4.1
FX impact and other		0.1	-0.2	1.7	2.0	0.0	0.3	-0.2
End of period		92.6	91.9	87.6	83.2	76.7	72.8	72.9

ING INSURANCE 1.2.6 CLIENT BALANCES: OTHER (NN BANK)

ING Insurance: Client balances Other (NN Bank)								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period		0.7	0.5	0.4	0.3	0.2	-0.0	-0.0
Deposits		1.0	0.2	0.1	0.1	0.1	0.2	-
Withdrawals / Benefits		-0.3	-0.0	-0.0	-0.0	-0.0	-0.0	-
Net production		0.7	0.2	0.1	0.1	0.1	0.2	-
Acquisition / Divestments / Transfers		3.6	-	-	-	-	0.1	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		5.0	0.7	0.5	0.4	0.3	0.2	-0.0
Off Balance Sheet Institutional Asset Management								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Total Client Balances								
Beginning of period		0.7	0.5	0.4	0.3	0.2	-0.0	-0.0
Deposits		1.0	0.2	0.1	0.1	0.1	0.2	-
Withdrawals / Benefits		-0.3	-0.0	-0.0	-0.0	-0.0	-0.0	-
Net production		0.7	0.2	0.1	0.1	0.1	0.2	-
Acquisition / Divestments / Transfers		3.6	-	-	-	-	0.1	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		5.0	0.7	0.5	0.4	0.3	0.2	-0.0

ING INSURANCE 1.2.7 CLIENT BALANCES: JAPAN CLOSED BLOCK VA

ING Insurance: Client balances Japan Closed Block VA								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Client Balances included on Balance Sheet								
Beginning of period		16.1	16.8	16.8	17.6	17.9	17.2	17.6
Deposits		0.0	0.0	0.0	0.0	-0.0	0.0	0.0
Withdrawals / Benefits		-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.2
Net production		-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.2
Acquisition / Divestments / Transfers		0.0	0.0	0.0	0.0	0.0	0.0	-0.0
Market performance / Interest credited		0.6	0.6	1.6	1.5	0.2	-0.9	1.6
FX impact and other		-0.6	-0.9	-1.4	-2.1	-0.2	1.8	-1.8
End of period		15.6	16.1	16.8	16.8	17.6	17.9	17.2
Off Balance Sheet Institutional Asset Management								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
End of period		-	-	-	-	-	-	-
Total Client Balances								
Beginning of period		16.1	16.8	16.8	17.6	17.9	17.2	17.6
Deposits		0.0	0.0	0.0	0.0	-0.0	0.0	0.0
Withdrawals / Benefits		-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.2
Net production		-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.2
Acquisition / Divestments / Transfers		0.0	0.0	0.0	0.0	0.0	0.0	-0.0
Market performance / Interest credited		0.6	0.6	1.6	1.5	0.2	-0.9	1.6
FX impact and other		-0.6	-0.9	-1.4	-2.1	-0.2	1.8	-1.8
End of period		15.6	16.1	16.8	16.8	17.6	17.9	17.2

ING INSURANCE 1.3 ADDITIONAL INFORMATION: NETHERLANDS NON-LIFE

Gross premium income by line of business Netherlands Non-life

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Fire		75	78	124	76	80	79	133	277	291
Marine & Aviation		4	5	11	4	4	4	12	20	20
Motor		72	75	119	69	71	71	118	267	260
Health		-	-	-	-	-	-	-	-	-
Income/Accident		105	103	431	79	116	115	433	639	664
Miscellaneous		30	29	79	29	31	30	84	138	145
Indirect business		-1	1	1	0	2	0	0	1	3
Total		285	291	766	256	303	299	781	1,341	1,384

Operating result by line of business Netherlands Non-life

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Fire		-3	13	8	12	12	6	3	17	22
Marine & Aviation		1	2	-0	2	-0	2	-1	3	1
Motor		12	-7	-4	4	-10	2	-3	2	-11
Health		-	-	-	-	-	-	-	-	-
Income/Accident		15	22	-6	8	-2	11	3	31	12
Miscellaneous		3	12	-1	16	13	14	10	14	37
Indirect business		-0	0	-0	1	1	-0	0	-0	0
Total		28	42	-3	42	14	34	13	67	61

ING INSURANCE 1.4 ADDITIONAL INFORMATION: INSURANCE EUROPE KEY FIGURES BY COUNTRY

Insurance Europe: Gross premium income by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Belgium		113	115	114	134	178	221	245	342	644
Poland		137	133	94	93	93	97	137	363	328
Czech Republic		48	52	54	89	88	81	91	154	260
Hungary		58	55	57	62	54	51	54	170	158
Spain		95	109	117	120	84	105	105	320	293
Other		114	122	113	184	154	145	167	349	466
Insurance Europe		564	585	549	681	651	700	798	1,698	2,149

Insurance Europe: Operating result by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Belgium		13	12	7	11	8	7	4	32	20
Poland		25	25	27	25	30	26	29	77	85
Czech Republic		6	4	7	10	8	10	9	17	27
Hungary		4	3	4	0	3	2	-7	11	-2
Spain		5	5	5	9	7	7	5	15	19
Other		4	3	-7	14	1	2	-1	0	2
Insurance Europe		57	53	42	69	57	54	39	152	150

Insurance Europe: New sales (APE) by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Belgium		9	10	10	15	17	23	25	30	66
Poland		27	25	23	18	17	16	27	75	61
Czech Republic		7	8	11	19	11	14	9	26	34
Hungary		6	5	6	7	5	5	9	17	19
Spain		13	15	16	16	11	16	22	44	48
Other		46	67	64	84	47	46	46	177	139
Insurance Europe		108	131	131	159	109	120	138	370	367

ING INSURANCE 1.5 ADDITIONAL INFORMATION: INVESTMENT MANAGEMENT

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

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Proprietary (general account assets)		73.2	74.3	77.8	79.0	75.6	73.4	70.6
Retail		46.4	45.3	45.7	44.2	43.2	41.9	43.1
Institutional		56.5	56.3	61.0	61.6	61.2	58.2	59.0
Total Assets under Management		176.1	176.0	184.5	184.8	179.9	173.5	172.7
Assets under Administration		38.6	38.2	28.9	28.1	22.1	21.4	19.9

AUM by investor category and Investor class

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Equity		32.8	32.3	33.1	32.0	33.3	32.7	34.9
Fixed income		139.6	139.9	147.5	147.5	141.8	136.8	133.7
Money Market		3.7	3.8	3.9	5.3	4.8	4.0	4.1
Total		176.1	176.0	184.5	184.8	179.9	173.5	172.7

AUM roll-forward

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Beginning of period		176.0	184.5	184.8	179.9	173.5	172.7	168.7
Net inflow		-0.4	-3.6	-3.0	3.3	0.9	-1.7	0.0
Acquisition/ Divestments		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Market performance		0.7	-3.8	0.8	4.2	5.5	1.3	4.6
FX impact and other		-0.2	-1.2	1.8	-2.6	0.0	1.2	-0.6
End of period		176.1	176.0	184.5	184.8	179.9	173.5	172.7

INSURANCE OTHER 2.1 PROFIT AND LOSS: CORPORATE LINE

Insurance Other: Profit and loss Corporate Line

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Gross premium income		-2	-2	-1	-2	-2	-2	-2	-5	-6
Commission income		-0	-14	0	-10	-10	-9	-14	-14	-33
Total investment and other income		3	-1	93	21	-3	10	33	95	40
Total underlying income		1	-17	92	9	-15	-1	17	76	1
Reinsurance and retrocession premiums		-2	-2	-1	-2	-2	-2	-2	-5	-6
Net benefits Life insurance for risk company and Non-Life claims incurred		-0	-0	0	0	-0	-0	-0	-0	-0
Changes in Life insurance provisions for risk company		0	0	0	0	-0	0	-0	0	-0
Result sharing and rebates		-0	-0	-0	-0	-	-0	0	-0	0
Change in deferred acquisition costs		-0	-0	0	-0	0	-0	0	-0	0
Other underwriting expenditure (incl. change in provision unearned premiums)		0	0	-0	-0	0	14	-14	0	0
Underwriting expenditure		-2	-2	-1	-2	-2	12	-16	-5	-6
Operating expenses		6	-6	0	-4	-3	-21	7	0	-17
Interest expenses		-0	-2	-2	-2	-2	0	0	-4	-2
Other		0	-	-	-	-0	-	-	0	-0
Total underlying expenditure		4	-9	-3	-7	-7	-9	-9	-9	-25
Underlying result before tax		-2	-7	95	17	-8	8	26	85	26
Taxation		-1	-1	-1	-2	-1	-2	-2	-4	-5
Minority interests		-2	-2	-2	-2	-2	-2	-2	-6	-7
Underlying net result		1	-4	98	20	-4	12	30	95	38
Net gains/losses on divestments		-	-	-	-	-	-	-	-	-
Net results from divested units		-	-	-	-	-	-	-	-	-
Net result from discontinued operations		0	-0	0	-0	0	-0	0	0	-
Special items after tax		-0	-0	-	8	0	-0	0	-0	0
Net result		1	-4	98	28	-4	12	30	95	38

INSURANCE OTHER 2.2 MARGIN ANALYSIS: CORPORATE LINE

Insurance Other: Margin Analysis Corporate Line										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Margin analysis										
Total operating result Other		-2	-7	35	17	-8	8	26	26	26
Gains/losses and impairments		-0	0	59	-0	-0	0	-0	59	0
Revaluations		-0	0	-	0	-0	0	-	-0	-0
Market & Other impacts		0	-	-0	-	0	0	-	0	0
Underlying result before tax		-2	-7	95	17	-8	8	26	85	26
Key figures										
Administrative expenses		6	-6	0	-4	-3	-21	7	0	-17
Employees (FTEs, end of period)		-	-	-	-	-	-	-	-	-

Appendix: ING GROUP PROFIT AND LOSS

ING Group: Profit and loss										
in EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	9M2013	9M2012
Gross premium income		1,959	2,015	3,633	2,066	2,298	2,391	3,951	7,607	8,640
Interest result Banking operations		2,919	2,978	2,892	2,841	2,946	2,831	2,960	8,789	8,737
Commission income		700	731	701	646	674	718	684	2,132	2,076
Total investment & other income		809	529	233	-362	1,113	1,670	-311	1,570	2,472
Total underlying income		6,386	6,253	7,458	5,192	7,030	7,611	7,286	20,097	21,926
Underwriting expenditure		1,796	1,863	2,669	1,383	2,452	3,505	2,911	6,328	8,868
Staff expenses		1,487	1,529	1,548	1,491	1,494	1,507	1,500	4,564	4,501
Other expenses		1,055	995	1,030	1,296	1,058	917	1,032	3,079	3,007
Intangibles amortisation and impairments		39	26	39	35	51	56	69	104	175
Operating expenses		2,580	2,550	2,617	2,824	2,603	2,481	2,601	7,747	7,684
Interest expenses Insurance operations		112	125	120	121	121	114	117	357	352
Addition to loan loss provisions		552	616	561	589	554	540	439	1,728	1,533
Other		2	2	2	3	1	6	2	6	9
Total underlying expenditure		5,041	5,155	5,969	4,918	5,730	6,644	6,070	16,165	18,444
Underlying result before tax		1,346	1,099	1,489	275	1,300	967	1,215	3,934	3,482
Taxation		349	280	382	90	310	243	348	1,011	901
Minority interests		19	25	30	21	22	18	43	74	83
Underlying net result		978	794	1,078	163	970	707	824	2,850	2,501
Net gains/losses on divestments		-950	-16	939	1,612	-200	-206	489	-26	84
Net result from divested units		1		-38	-50	-55	8	12	-37	-34
Net result from discontinued operations Insurance/IM Asia		56	65	66	78	72	77	111	187	260
Net result from discontinued operations Insurance ING U.S. ¹⁾		79	-23	-195	301	-46	445	-205	-139	194
Special items after tax		-63	-33	-47	-624	-83	261	-503	-141	-325
Net result		101	788	1,804	1,482	659	1,293	728	2,693	2,678

¹⁾ The results of Insurance ING U.S. have been transferred to "net result from discontinued operations" as of the third quarter 2013.

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 3Q2013 ING Group Interim Accounts. All figures in this document are unaudited.

Small differences are possible in the tables due to rounding.

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

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