

ING GROUP HISTORICAL TREND DATA



Fourth quarter 2012

INTRODUCTION

General comments

- The Historical Trend Data document is published on a quarterly basis.
- Allocation keys are used to calculate segmental information; e.g. Life vs. Non-life, Retail vs. Commercial banking and product information. These allocation keys might be refined over time.
- ING analyses its results on an underlying basis. Underlying results are derived from results based on IFRS as adopted by the European Union (IFRS-EU), i.e. IFRS-EU result, excluding the impact of divestments, discontinued operations and special items. In case of a divestment, historical results are revised by excluding both the transaction gain/loss and the operating results of the divested unit.
- Underlying results have been restated to reflect the impact of the sale of ING Direct Canada and Insurance Malaysia.
- For insurance we include a life margin analysis tying to an operating result before tax which eliminated most market volatility from the underlying result before tax.
- Rounding could cause some small differences.
- All figures are unaudited.

Discontinued operations

- The net result of the Asia insurance and Investment management operations (2012 and 2011 periods) and the Latin American pensions, life insurance and investment management operations (2011 periods) have been transferred to 'net result from discontinued operations'.

Historical trend data include:

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

Product segmentation Commercial Banking

Product Group

• Industry Lending

• General Lending & Transaction Services

• Financial Markets

• Bank Treasury, Real Estate & Other

Sub products

- Structured Finance
- Real Estate Finance

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

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

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

TABLE OF CONTENTS

1	ING Group	4	2	Banking	9	3	Insurance	40
1.1	Profit and loss	4	2.1.1	Profit and loss: ING Bank	9	3.1.1	Profit and loss: ING Insurance	40
1.2	Consolidated Balance sheet: Assets	5	2.1.2	Profit and loss: Retail Banking	10	3.1.2	Profit and loss: Insurance Benelux	41
1.3	Consolidated Balance sheet: Total equity and liabilities	6	2.1.3	Profit and loss: Retail Banking Benelux	11	3.1.3	Profit and loss: Insurance CRE	42
1.4	Total equity	7	2.1.4	Profit and loss: Retail Banking Netherlands	12	3.1.4	Profit and loss: Insurance US	43
1.5	Cash flow statement	8	2.1.5	Profit and loss: Retail Banking Belgium	13	3.1.5	Profit and loss: US Closed Block VA	44
			2.1.6	Profit and loss: Retail Banking International	14	3.1.6	Profit and loss: ING Insurance Latin America	45
			2.1.7	Profit and loss: Retail Banking Germany	15	3.1.7	Profit and loss: ING Insurance Asia Pacific	46
			2.1.8	Profit and loss: Retail Banking Rest of World	16	3.1.8	Profit and loss: ING IM	47
			2.1.9	Profit and loss: Commercial Banking	17	3.1.9	Profit and loss: Corporate Line	48
			2.1.10	Profit and loss: Commercial Banking - Industry Lending	18	3.2.1	Margin analysis: ING Insurance	49
			2.1.11	Profit and loss: Commercial Banking - General Lending & Transaction Services	19	3.2.2	Margin analysis: Insurance Benelux	50
			2.1.12	Profit and loss: Commercial Banking - Financial Markets	20	3.2.3	Margin analysis: Insurance CRE	51
			2.1.13	Profit and loss: Commercial Banking - Bank Treasury, Real Estate & Other	21	3.2.4	Margin analysis: Insurance US	52
			2.1.14	Profit and loss: Corporate Line Banking	22	3.2.5	Margin analysis: US Closed Block VA	53
			2.2.1	Client Balances: ING Bank	23	3.2.6	Margin analysis: ING Insurance Asia Pacific	54
			2.2.2	Client Balances: Retail Banking	24	3.2.7	Margin analysis: ING IM	55
			2.2.3	Client Balances: Retail Banking Netherlands	25	3.2.8	Margin analysis: Corporate Line	56
			2.2.4	Client Balances: Retail Banking Belgium	26	3.3.1	Client Balances: Total Life Insurance & ING IM	57
			2.2.5	Client Balances: Retail Banking Germany	27	3.3.2	Client Balances: Insurance Benelux	58
			2.2.6	Client Balances: Retail Banking Rest of World	28	3.3.3	Client Balances: Insurance CRE	59
			2.2.7	Client Balances: Commercial Banking	29	3.3.4	Client Balances: Insurance US	60
			2.3	Additional information Retail Banking International	30	3.3.5	Client Balances: US Closed Block VA	61
			2.4.1	Geographical split: ING Bank	33	3.3.6	Client Balances: ING IM	62
			2.4.2	Geographical split: Netherlands	34	3.4	Additional information: Key figures by country	63
			2.4.3	Geographical split: Belgium	35	3.5	Additional information: Non-life Insurance Benelux	64
			2.4.4	Geographical split: Germany	36	3.6	Additional information: Insurance US	65
			2.4.5	Geographical split: Rest of Europe	37	3.7	Additional information: US Closed Block VA	72
			2.4.6	Geographical split: Outside Europe	38	3.8	Additional information: ING IM	73
			2.4.7	Geographical split: Other	39			

ING GROUP 1.1 PROFIT AND LOSS

ING Group: Profit and loss										
in EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income	4,661	4,682	4,811	6,123	4,750	4,441	4,692	6,397	20,277	20,279
Interest result Banking operations	2,841	2,955	2,853	2,977	3,041	2,928	2,982	3,015	11,626	11,967
Commission income	878	880	926	883	845	897	964	944	3,566	3,651
Total investment & other income	1,232	1,062	2,752	267	490	3,507	1,717	1,373	5,313	7,087
Total underlying income	9,612	9,581	11,342	10,249	9,127	11,774	10,354	11,729	40,783	42,983
Underwriting expenditure	5,258	4,885	6,586	5,845	6,401	7,127	5,514	6,705	22,574	25,747
Staff expenses	1,749	1,772	1,758	1,755	1,627	1,693	1,737	1,737	7,035	6,794
Other expenses	1,448	1,202	1,124	1,191	1,273	1,186	1,166	1,176	4,965	4,801
Intangibles amortisation and impairments	35	51	56	69	122	73	42	70	211	307
Operating expenses	3,232	3,024	2,938	3,015	3,021	2,952	2,945	2,983	12,211	11,902
Interest expenses Insurance operations	74	86	88	78	105	17	6	52	326	181
Addition to loan loss provisions	588	554	540	440	445	347	303	241	2,122	1,336
Other	5	3	8	4	3	5	3	4	19	15
Total underlying expenditure	9,157	8,554	10,160	9,382	9,976	10,447	8,771	9,985	37,252	39,180
Underlying result before tax	455	1,027	1,181	867	-849	1,325	1,584	1,744	3,530	3,803
Taxation	66	302	149	300	-94	234	324	510	817	974
Minority interests	17	34	16	43	30	7	13	33	111	83
Underlying net result	373	692	1,015	524	-785	1,084	1,246	1,201	2,603	2,746
Net gains/losses on divestments	1,613	-200	-188	489	1,261	515	25	11	1,714	1,812
Net result from divested units	13	27	28	19	71	140	130	130	87	470
Net result from discontinued operations ¹⁾	78	198	111	163	232	74	215	156	550	678
Special items after tax	-643	-109	206	-515	407	-121	-109	-117	-1,060	60
Net result	1,434	609	1,171	680	1,186	1,692	1,507	1,381	3,894	5,766

1) The results of Insurance/IM Asia (2012 and 2011 periods) and Insurance Latin America (2011 periods) have been transferred to "net result from discontinued operations".

ING GROUP 1.2 CONSOLIDATED BALANCE SHEET: ASSETS

ING Group: Assets								
in EUR million	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011
Cash and balances with central banks	17,657	28,367	16,181	46,587	31,194	25,077	12,091	16,301
Amounts due from banks	39,053	44,788	47,395	50,441	45,323	55,098	56,580	55,435
Financial assets at fair value through P&L								
- trading assets	114,895	129,561	123,915	119,600	123,688	138,130	127,951	120,224
- investments for risk policyholders	98,765	100,768	99,402	121,593	116,438	108,997	113,486	116,090
- non-trading derivatives	13,951	15,804	15,811	16,010	17,159	17,544	8,367	7,054
- other	4,760	5,299	5,456	5,660	5,437	5,506	5,386	5,940
Investments								
- Available-for-sale investments	193,584	192,448	198,057	211,569	208,539	206,020	198,875	219,026
of which equity securities	7,707	7,638	10,538	11,517	9,304	8,595	9,613	9,799
of which debt securities	185,877	184,810	187,519	200,052	199,234	197,425	189,262	209,226
- Held-to-maturity investments	6,545	6,887	7,261	7,579	8,868	8,874	8,932	10,478
Loans and advances to customers								
- securities at amortised cost and IABF	28,170	31,142	34,676	36,371	38,133	39,381	31,424	44,573
- customer lending	535,234	541,731	575,528	569,661	564,392	557,702	557,684	566,564
Reinsurance contracts	5,291	5,461	5,679	5,632	5,870	5,807	5,447	5,544
Investments in associates	2,203	2,235	2,255	2,330	2,370	3,329	3,235	3,761
Real estate investments	1,288	1,339	1,342	1,443	1,670	1,742	1,743	1,857
Property and equipment	2,674	2,689	2,746	2,840	2,886	2,874	2,920	6,159
Intangible assets	2,639	2,707	2,929	3,550	3,558	3,728	3,975	5,104
Deferred acquisition costs	4,549	4,634	4,670	10,054	10,204	10,138	10,021	10,125
Assets held for sale	68,472	103,714	63,876		62,483	61,955	61,188	680
Other assets								
- deferred tax assets	1,653	2,179	2,349	2,405	2,801	2,616	2,751	3,284
- other	27,250	26,344	27,720	28,404	28,215	27,778	28,675	31,035
Total assets	1,168,632	1,248,096	1,237,248	1,241,729	1,279,228	1,282,296	1,240,731	1,229,235

ING GROUP 1.3 CONSOLIDATED BALANCE SHEET: TOTAL EQUITY AND LIABILITIES

ING Group: Total equity and liabilities								
in EUR million	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011
Shareholders' equity (in parent)	54,357	52,877	50,514	47,616	46,663	44,528	40,288	40,067
Minority interests	1,081	1,020	927	831	777	748	832	742
Non-voting equity securities	2,250	3,000	3,000	3,000	3,000	3,000	3,000	5,000
Total equity	57,688	56,897	54,441	51,447	50,440	48,276	44,120	45,809
Preference shares								
Subordinated loans	8,786	8,938	9,089	8,687	8,858	10,844	10,180	10,213
Debt securities in issue	143,436	159,961	157,926	163,968	139,861	139,790	151,593	140,145
Other borrowed funds	16,723	18,060	19,560	17,726	19,684	21,608	19,526	19,829
Insurance and investment contracts								
Life insurance provisions excluding provisions for risk of policyholders	122,989	123,950	124,947	150,193	152,505	148,240	136,479	136,582
Provision for life insurance for risk of policyholders	90,803	93,513	92,292	114,693	109,624	102,777	107,904	110,649
Provision for unearned premiums and unexpired risks	268	425	542	678	302	468	586	696
Claims provision	3,263	3,256	3,265	3,243	3,204	3,207	3,210	3,217
Investment contracts for risk of company	4,561	5,237	5,973	5,828	6,259	5,824	5,377	6,067
Investment contracts for risk of policyholders	8,066	7,366	7,233	6,920	6,939	6,547	6,043	5,942
Total Insurance and investment contracts	229,950	233,747	234,252	281,554	278,833	267,063	259,598	263,154
Amounts due to banks	38,704	51,367	58,873	69,317	72,233	86,803	81,889	79,341
Customer deposits and other funds on deposits	455,003	444,955	472,916	474,533	467,547	458,620	458,262	513,275
Financial liabilities at fair value through profit and loss								
Trading liabilities	83,653	100,459	100,651	104,823	107,682	119,055	97,319	97,333
Non-trading derivatives	18,751	21,867	21,921	21,729	22,165	20,772	13,620	12,788
Designated as at fair value through profit and loss	13,399	13,965	13,769	13,638	13,021	12,535	12,235	12,063
Liabilities held for sale	69,895	106,473	61,559	0	64,265	62,767	58,991	399
Other liabilities								
Deferred tax liabilities	3,157	3,489	2,715	3,412	3,679	3,618	2,385	2,236
Other	29,487	27,919	29,575	30,895	30,960	30,547	31,011	32,650
Total liabilities	1,110,944	1,191,199	1,182,807	1,190,282	1,228,788	1,234,020	1,196,611	1,183,426
Total equity and liabilities	1,168,632	1,248,096	1,237,248	1,241,729	1,279,228	1,282,296	1,240,731	1,229,235

ING GROUP 1.4 TOTAL EQUITY

ING Group: Total equity								
in EUR million	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011
Share capital	919	919	919	919	919	919	919	919
Share premium	16,034	16,034	16,034	16,034	16,034	16,034	16,034	16,034
Revaluation reserve equity securities	2,337	2,249	2,648	2,826	2,304	2,153	3,017	3,593
Revaluation reserve debt securities	10,516	9,571	6,311	4,856	4,143	4,416	1,006	165
Revaluation reserve crediting to life policyholders	-5,673	-5,465	-4,460	-3,723	-3,492	-3,260	-1,397	-1,089
Revaluation reserve cashflow hedge	2,689	2,465	2,375	2,062	1,971	1,754	639	543
Other revaluation reserve	607	609	612	606	624	631	644	656
Currency translation reserve	-763	-131	109	-827	93	-895	-1,598	-1,263
Treasury shares	-410	-411	-429	-547	-665	-655	-677	-671
Retained earnings and other reserves	28,101	27,037	26,395	25,410	24,732	23,431	21,702	21,180
Shareholders' equity	54,357	52,877	50,514	47,616	46,663	44,528	40,288	40,067
Minority interests	1,081	1,020	927	831	777	748	832	742
Non-voting equity securities	2,250	3,000	3,000	3,000	3,000	3,000	3,000	5,000
Total equity	57,688	56,897	54,441	51,447	50,440	48,276	44,120	45,809
Key figures								
Shareholders' equity per share in EUR	14.30	13.91	13.29	12.56	12.33	11.76	10.65	10.59

ING GROUP 1.5 CASH FLOW STATEMENT

ING Group: Cash flow statement								
in EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Net cash flow from operating activities	-372	7,942	-13,166	-2,441	10,102	19,174	-13,251	-1,886
Investments and advances:								
Associates	-7	-9	-3	-7	-12	-72	-13	-43
Available-for-sale investments	-31,902	-36,729	-39,640	-33,826	-52,945	-57,456	-57,078	-56,065
Held-to-maturity investments		16	-16					
Real estate investments	-4	-2	-2	-52		-28	-3	-1
Property and equipment	-153	-117	-85	-68	-146	-114	-118	-121
Assets subject to operating leases					-4	-406	-401	-377
Investments for risk of policyholders	-19,600	-18,495	-13,409	-16,482	-14,946	-14,480	-12,284	-15,420
Other investments	-86	-86	-106	-91	-62	-102	-99	-77
Disposals and redemptions:								
Group companies	3,780			-10,316	2,942	990	158	30
Associates	12	31	5	44	26	58	183	116
Available-for-sale investments	30,973	39,336	34,294	32,815	56,710	57,355	53,334	52,043
Held-to-maturity investments	340	370	315	1,283	55	118	1,025	1,172
Real estate investments	45		7	238	79	35	4	
Property and equipment	20	35	12	4	19	15	14	19
Assets subject to operating leases						14	15	14
Investments for risk of policyholders	19,484	20,330	14,184	18,203	15,747	16,097	12,966	17,088
Loan portfolio	3,315	1,879	1,848	226	649	-50	324	4
Other investments	1	2	4	2	1	4	3	1
Net cash flow from investing activities	6,218	6,561	-2,592	-8,027	8,113	1,978	-1,970	-1,617
Proceeds from borrowed funds and debt securities	39,824	41,661	109,031	141,976	124,164	130,042	77,267	96,908
Repayments from borrowed funds and debt securities	-56,083	-40,584	-118,088	-118,420	-131,602	-145,199	-65,822	-89,730
Repayment of non-voting equity securities	-750						-2,000	
Repurchase premium	-375						-1,000	
Purchase of treasury shares	-13		-1	-3	5		-2	-3
Sale of treasury shares	12	13	69	66	-9	1	10	39
Dividends paid/received								
Net cash flow from financing activities	-17,385	1,090	-8,989	23,619	-7,442	-15,156	8,453	7,214
Net cash flow	-11,537	15,593	-24,747	13,151	10,773	5,996	-6,768	3,711
Cash and cash equivalents at beginning of period	38,146	22,498	47,675	34,280	23,468	17,506	24,283	20,769
Effect of exchange rates on cash and equivalents	349	53	-430	245	39	-33	-10	-196
Cash and cash equivalents at end of period	26,959	38,146	22,498	47,675	34,280	23,468	17,505	24,284
- of which Treasury bills and other eligible bills	3,327	4,318	3,650	2,762	2,611	2,813	3,808	6,291
- of which Amounts due to/from banks	4,633	4,051	925	-1,674	-4,505	-7,708	-895	1,691
- of which Cash and balances with central banks	17,657	28,367	16,205	46,587	31,194	25,077	12,091	16,302
- of which Cash and cash equivalents classified as Assets held for sale	1,342	1,410	1,718		4,980	3,286	2,501	

BANKING 2.1.1 PROFIT AND LOSS: ING BANK

Banking: Profit and loss										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Interest income	14,798	15,049	15,290	15,395	15,371	15,140	15,907	17,035	60,532	63,452
Minus: interest expense	11,932	12,068	12,412	12,409	12,325	12,212	12,923	14,017	48,820	51,477
Interest result	2,866	2,981	2,878	2,986	3,046	2,927	2,984	3,018	11,712	11,975
Funds transfer	152	158	157	152	155	152	150	145	620	603
Securities business	79	99	120	109	103	111	139	151	407	504
Insurance broking	40	39	43	40	38	38	37	47	162	160
Management fees	33	30	30	30	31	34	32	37	123	134
Brokerage and advisory fees	58	68	69	59	70	76	70	67	254	283
Other	146	136	154	160	92	143	166	145	596	546
Commission income	509	529	573	550	490	554	594	592	2,162	2,230
Rental income	-1	5	4	8	4	5	7	8	16	24
Other investment income	10	29	27	6	-8	28	17	1	72	39
Investment income	9	34	31	14	-4	33	24	9	88	63
Realised gains/losses on bonds	10	26	20	108	-125	-257	-186	45	164	-523
Realised gains/losses on equities	-1	342	3	-0	-21	-13	-3	12	344	-26
Change in fair value real estate investments	1	-8	-3	-1	-2	-1	-19	0	-12	-21
Realised gains and fair value changes on investments	9	359	21	107	-148	-271	-208	57	497	-570
Total investment income	18	393	52	121	-152	-238	-184	66	584	-507
Valuation results non-trading derivatives	-165	-396	36	-444	-557	384	27	344	-968	198
Net trading income	40	426	170	486	505	-236	155	-102	1,121	321
Other income	-96	-198	-111	36	9	1	18	44	-369	72
Total other income	-222	-168	95	78	-43	149	200	285	-216	591
Total underlying income	3,172	3,736	3,598	3,735	3,341	3,393	3,594	3,962	14,241	14,289
Staff expenses	1,257	1,264	1,264	1,284	1,224	1,251	1,308	1,317	5,069	5,101
Other expenses	1,108	884	787	842	885	865	829	838	3,621	3,417
Intangibles amortisation and impairments	35	51	56	69	122	73	42	70	211	307
Operating expenses	2,400	2,199	2,107	2,195	2,231	2,189	2,179	2,225	8,900	8,824
Gross result	772	1,537	1,492	1,540	1,109	1,204	1,415	1,737	5,341	5,465
Additions to loan loss provision	588	554	540	440	445	347	303	241	2,122	1,336
Underlying result before tax	184	983	952	1,101	664	856	1,112	1,496	3,219	4,128
Taxation	133	254	248	346	153	261	244	416	981	1,073
Minority interests	20	24	20	27	22	20	11	24	91	79
Underlying net result	31	705	684	727	489	575	857	1,056	2,147	2,977
Net gains/losses on divestments	891	-16	-	489	265	520	25	11	1,365	821
Net result from divested units	8	27	31	19	71	140	131	133	84	474
Special items after tax	-348	-46	169	-404	428	-42	-52	-53	-628	281
Net result	583	670	884	831	1,253	1,193	960	1,147	2,967	4,553
Key figures¹⁾										
Interest margin	1.33%	1.34%	1.27%	1.33%	1.38%	1.34%	1.39%	1.41%	1.32%	1.38%
Cost/income ratio	75.7%	58.8%	58.5%	58.8%	66.8%	64.5%	60.6%	56.2%	62.5%	61.8%
Return on equity based on IFRS-EU equity	0.3%	7.6%	7.6%	8.4%	5.7%	6.9%	10.2%	12.2%	5.9%	8.8%
Return on equity based on 10.0% core Tier 1 ²⁾	0.7%	10.0%	9.4%	10.2%	7.1%	8.5%	12.5%	15.4%	7.7%	10.9%
Risk costs in bp of average RWA	84	76	73	60	62	50	44	34	73	48
Risk-weighted assets (end of period)	278,656	282,984	299,381	295,972	293,761	281,203	277,338	278,807	278,656	293,761
RAROC after tax	2.6%	13.3%	12.2%	12.3%	8.7%	9.1%	13.3%	15.8%	10.3%	11.7%
Economic Capital (average over period)	21,933	23,763	24,876	24,244	24,085	23,389	23,120	23,844	23,704	23,609
Staff (FTEs end of period)	65,827	66,785	66,891	67,323	67,205	67,177	66,811	66,758	65,827	67,205

1) Key figures based on underlying figures

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

BANKING 2.1.2 PROFIT AND LOSS: RETAIL BANKING

Banking: Profit and loss Retail Banking										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	1,968	2,017	1,986	1,973	2,040	2,070	2,048	2,038	7,944	8,197
Capital charge on book equity	-45	-53	-61	-61	-63	-64	-55	-48	-220	-230
Interest benefit on economic capital	72	74	77	82	84	83	78	82	305	328
Interest result	1,996	2,038	2,002	1,995	2,061	2,089	2,071	2,072	8,030	8,294
Funds transfer	137	137	141	140	137	138	132	129	554	537
Securities business	65	54	70	83	71	75	74	99	272	318
Insurance broking	39	36	41	38	36	36	35	45	154	152
Management fees	32	31	29	31	30	32	32	33	122	127
Brokerage and advisory fees	7	8	3	8	8	8	8	8	26	33
Other	17	35	29	25	16	27	25	31	107	98
Commission income	297	301	312	325	299	315	306	346	1,235	1,265
Rental income	2	0	1	1	-0	1	1	2	4	3
Other investment income	-2	22	12	-1	-2	21	7	0	30	26
Investment income	-0	22	13	-0	-2	22	7	2	34	29
Realised gains/losses on bonds	5	0	-8	-3	-123	-94	-181	-4	-6	-402
Realised gains/losses on equities	-3	4	-1	0	-2	-2	-1	-	1	-4
Change in fair value real estate investments	0	-	-	-	-	-1	-	-	0	-1
Realised gains and fair value changes on investments	3	4	-9	-2	-125	-97	-182	-4	-5	-407
Total investment income	3	26	4	-3	-127	-75	-175	-2	30	-379
Valuation results non-trading derivatives	-27	-2	34	-2	-39	35	-8	47	3	34
Net trading income	44	61	16	77	42	7	55	8	199	111
Other income	-98	-225	-157	2	-34	-23	-11	27	-478	-41
Total other income	-81	-166	-107	78	-31	18	36	82	-276	104
Total underlying income	2,214	2,198	2,211	2,395	2,201	2,348	2,238	2,498	9,019	9,286
Staff and other expenses	1,606	1,516	1,485	1,527	1,561	1,522	1,516	1,510	6,134	6,109
Intangibles amortisation and impairments	6	6	4	3	27	4	2	3	20	36
Operating expenses	1,612	1,523	1,489	1,530	1,588	1,526	1,518	1,513	6,154	6,144
Gross result	602	675	722	864	614	822	721	985	2,865	3,142
Additions to loan loss provision	313	319	262	273	285	205	199	171	1,167	860
Underlying result before tax	289	356	461	591	329	618	522	813	1,698	2,282
Taxation	127	145	132	181	68	172	117	238	586	596
Minority interests	17	19	14	17	17	14	11	18	67	60
Underlying net result	145	193	314	393	243	432	393	558	1,044	1,626
Net gains/losses on divestments	891	-16	-	489	-	-	-	-	1,365	-
Net result from divested units	8	27	31	19	90	119	109	105	84	422
Special items after tax	-203	-45	-29	-30	-153	-35	-38	-33	-305	-258
Net result	842	158	316	872	180	516	464	630	2,188	1,790
Key figures¹⁾										
Cost/income ratio	72.8%	69.3%	67.3%	63.9%	72.1%	65.0%	67.8%	60.6%	68.2%	66.2%
Return on equity based on 10.0% core Tier 1 ²⁾	4.4%	5.7%	8.9%	11.4%	7.3%	12.6%	11.6%	16.5%	7.6%	12.0%
Risk cost in bp of average RWA	86	87	71	76	80	58	57	49	80	61
Risk-weighted assets (end of period)	146,333	145,048	148,934	145,353	142,525	141,388	140,719	139,338	146,333	142,525
Staff (FTEs end of period)	54,808	55,537	55,607	56,138	55,572	55,473	55,195	55,145	54,808	55,572

1) Key figures based on underlying figures

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

BANKING 2.1.3 PROFIT AND LOSS: RETAIL BANKING BENELUX

Banking: Profit and loss Retail Banking Benelux										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	1,234	1,260	1,245	1,237	1,278	1,288	1,251	1,271	4,976	5,087
Capital charge on book equity	-1	-1	-1	-2	-5	-4	-2	-3	-4	-14
Interest benefit on economic capital	31	31	32	35	35	37	35	38	129	145
Interest result	1,265	1,290	1,276	1,269	1,308	1,321	1,284	1,306	5,100	5,219
Funds transfer	104	104	112	111	109	107	100	97	431	412
Securities business	41	31	48	52	45	41	43	62	172	192
Insurance broking	29	28	34	30	28	29	27	38	121	123
Management fees	32	31	29	31	30	32	32	33	122	127
Brokerage and advisory fees	2	1	1	1	2	1	1	0	6	4
Other	-15	1	-9	-9	-12	-11	-11	-7	-32	-42
Commission income	194	196	215	215	202	200	192	223	820	817
Rental income	-	-	-	-	-	-	-	-	-	-
Other investment income	0	-1	3	-1	-1	-2	4	0	1	2
Investment income	0	-1	3	-1	-1	-2	4	0	1	2
Realised gains/losses on bonds	0	0	0	-0	-4	-6	-7	2	-0	-15
Realised gains/losses on equities	-3	3	-1	0	-2	-2	-1	-	-0	-4
Change in fair value real estate investments	-	-	-	-	-	-	-	-	-	-
Realised gains and fair value changes on investments	-3	3	-1	-0	-6	-8	-7	2	-1	-20
Total investment income	-3	2	2	-1	-7	-10	-3	3	0	-18
Valuation results non-trading derivatives	-1	2	-2	14	6	3	1	0	13	10
Net trading income	27	34	12	37	19	20	26	32	109	97
Other income	2	17	16	14	14	10	17	11	48	52
Total other income	28	53	25	64	40	32	43	43	170	159
Total underlying income	1,484	1,541	1,518	1,548	1,543	1,543	1,517	1,574	6,091	6,177
Staff and other expenses	976	927	901	947	961	963	948	952	3,751	3,824
Intangibles amortisation and impairments	6	6	4	3	26	5	1	3	20	36
Operating expenses	982	933	905	950	987	969	949	955	3,771	3,860
Gross result	502	608	613	597	556	574	568	619	2,320	2,317
Additions to loan loss provision	235	235	189	175	232	134	140	96	833	602
Underlying result before tax	267	373	424	422	324	440	428	523	1,487	1,716
Taxation	68	98	105	117	71	109	109	135	388	424
Minority interests	-3	1	0	2	0	-0	-1	0	0	-0
Underlying net result	203	274	318	304	252	331	319	388	1,099	1,291
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-0	4	6	5	-	14
Special items after tax	-203	-45	-29	-30	-153	-35	-38	-33	-305	-258
Net result	0	229	290	274	99	300	287	361	793	1,047
Key figures¹⁾										
Cost/income ratio	66.2%	60.6%	59.6%	61.4%	64.0%	62.8%	62.6%	60.7%	61.9%	62.5%
Return on equity based on 10.0% core Tier 1 ²⁾	11.3%	15.6%	18.1%	17.6%	14.7%	19.5%	18.8%	22.8%	15.6%	19.0%
Risk cost in bp of average RWA	133	133	107	101	135	79	82	56	119	88
Risk-weighted assets (end of period)	70,984	70,170	70,982	69,579	69,397	67,892	67,595	68,101	70,984	69,397
Staff (FTEs end of period)	22,502	23,267	23,585	23,824	24,087	24,304	24,202	23,852	22,502	24,087

1) Key figures based on underlying figures

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

BANKING 2.1.4 PROFIT AND LOSS: RETAIL BANKING NETHERLANDS

Banking: Profit and loss Retail Banking Netherlands										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	808	820	824	843	878	899	872	880	3,295	3,530
Capital charge on book equity	-1	-1	-1	-2	-5	-4	-3	-2	-4	-14
Interest benefit on economic capital	21	21	21	23	23	25	23	25	86	97
Interest result	828	840	844	864	896	920	893	903	3,377	3,612
Funds transfer	76	80	89	87	85	85	78	77	332	325
Securities business	16	14	16	13	16	15	15	17	58	62
Insurance broking	1	0	0	0	0	0	-7	7	2	1
Management fees	8	9	9	10	9	11	11	12	35	43
Brokerage and advisory fees	0	1	0	1	-	-	-	-	1	-
Other	15	14	15	13	13	11	13	12	57	50
Commission income	117	117	128	123	124	122	110	124	485	481
Rental income	-	-	-	-	-	-	-	-	-	-
Other investment income	0	-0	2	-2	-	-	4	1	0	4
Investment income	0	-0	2	-2	-	-	4	1	0	4
Realised gains/losses on bonds	-	-	-	-	-	-0	0	-	-	-
Realised gains/losses on equities	-	-	-	-	-	-	-	-	-	-
Change in fair value real estate investments	-	-	-	-	-	-	-	-	-	-
Realised gains and fair value changes on investments	-	-	-	-	-	-0	0	-	-	-
Total investment income	0	-0	2	-2	-	-0	4	1	0	4
Valuation results non-trading derivatives	4	1	-4	0	3	0	1	-2	1	3
Net trading income	-2	10	-3	11	3	4	-5	18	16	19
Other income	2	3	8	5	5	6	10	5	18	26
Total other income	4	15	-0	16	11	10	6	21	34	48
Total underlying income	950	972	974	1,001	1,031	1,051	1,013	1,050	3,897	4,145
Staff and other expenses	611	565	576	587	600	604	597	598	2,340	2,399
Intangibles amortisation and impairments	1	5	4	3	21	4	1	3	13	29
Operating expenses	612	570	581	591	621	609	598	601	2,353	2,428
Gross result	338	401	394	410	411	443	415	449	1,543	1,718
Additions to loan loss provision	193	181	161	131	191	99	90	78	665	457
Underlying result before tax	145	221	233	280	220	344	325	371	878	1,261
Taxation	36	55	56	72	56	85	82	93	219	317
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	109	165	178	208	164	259	242	278	660	944
Net gains/losses on divestments	-	-	-	-	-0	3	4	4	-	-
Net result from divested units	-	-	-	-	-0	3	4	4	-	12
Special items after tax	-187	-43	-27	-27	-149	-32	-35	-30	-284	-246
Net result	-78	122	151	181	15	230	212	252	376	710
Key figures¹⁾										
Cost/income ratio	64.4%	58.7%	59.6%	59.0%	60.2%	57.9%	59.1%	57.2%	60.4%	58.6%
Return on equity based on 10.0% core Tier 1 ²⁾	8.6%	13.2%	14.3%	16.9%	13.4%	21.2%	19.6%	22.4%	13.2%	19.1%
Risk cost in bp of average RWA	153	144	129	106	155	80	72	63	133	93
Risk-weighted assets (end of period)	50,865	49,810	50,579	49,108	49,348	48,940	49,044	50,029	50,865	49,348
Staff (FTEs end of period)	12,965	13,671	14,002	14,213	14,561	14,762	14,803	14,561	12,965	14,561

1) Key figures based on underlying figures

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

BANKING 2.1.5 PROFIT AND LOSS: RETAIL BANKING BELGIUM

Banking: Profit and loss Retail Banking Belgium ¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	426	440	421	394	400	389	379	390	1,681	1,558
Capital charge on book equity	-	-	-	-	-	0	1	-1	-	-
Interest benefit on economic capital	10	10	11	12	12	12	12	13	43	49
Interest result	437	450	431	405	412	401	391	402	1,723	1,606
Funds transfer	28	24	23	24	24	22	22	20	99	87
Securities business	25	17	32	40	30	27	28	45	113	130
Insurance broking	28	28	33	30	28	29	34	31	119	123
Management fees	23	22	21	21	21	21	21	22	87	85
Brokerage and advisory fees	2	1	1	1	2	1	1	0	4	4
Other	-30	-13	-23	-23	-25	-23	-24	-20	-88	-92
Commission income	76	79	86	92	78	78	82	98	335	336
Rental income									-	-
Other investment income	0	-1	1	1	-1	-2	1	-1	1	-3
Investment income	0	-1	1	1	-1	-2	1	-1	1	-3
Realised gains/losses on bonds	0	0	0	-0	-4	-6	-7	2	-0	-15
Realised gains/losses on equities	-3	3	-1	0	-2	-2	-1	-	-0	-4
Change in fair value real estate investments									-	-
Realised gains and fair value changes on investments	-3	3	-1	-0	-6	-8	-7	2	-1	-20
Total investment income	-3	2	-0	0	-7	-10	-7	2	0	-22
Valuation results non-trading derivatives	-5	1	2	14	3	3	-0	2	12	7
Net trading income	29	23	15	25	16	16	31	15	93	78
Other income	-0	14	8	9	9	4	7	6	31	26
Total other income	24	38	25	49	29	23	37	22	136	111
Total underlying income	534	570	543	547	512	491	504	524	2,194	2,031
Staff and other expenses	365	362	324	360	361	359	351	354	1,411	1,425
Intangibles amortisation and impairments	5	1	0	-	5	1	-0	-	6	6
Operating expenses	370	363	324	360	366	360	351	354	1,418	1,432
Gross result	164	207	219	187	145	131	153	170	777	600
Additions to loan loss provision	42	54	28	44	42	35	50	18	168	145
Underlying result before tax	122	152	191	143	104	96	103	152	609	455
Taxation	31	42	50	46	15	24	27	42	169	108
Minority interests	-3	1	0	2	0	-0	-1	0	0	-0
Underlying net result	94	109	141	96	88	72	77	110	439	347
Net gains/losses on divestments									-	-
Net result from divested units					-	0	1	1	-	2
Special items after tax	-16	-2	-2	-2	-4	-3	-4	-2	-22	-12
Net result	79	107	139	93	84	70	75	108	417	337
Key figures²⁾										
Cost/income ratio	69.3%	63.7%	59.7%	65.8%	71.6%	73.3%	69.6%	67.6%	64.6%	70.5%
Return on equity based on 10.0% core Tier 1 ³⁾	18.0%	21.6%	27.6%	19.2%	18.1%	15.3%	16.7%	23.8%	21.6%	18.5%
Risk cost in bp of average RWA	82	106	55	87	86	75	109	39	83	77
Risk-weighted assets (end of period)	20,119	20,360	20,403	20,471	20,049	18,952	18,551	18,072	20,119	20,049
Staff (FTEs end of period)	9,537	9,596	9,583	9,612	9,526	9,541	9,399	9,291	9,537	9,526

1) Including ING Luxembourg

2) Key figures based on underlying figures

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

BANKING 2.1.6 PROFIT AND LOSS: RETAIL BANKING INTERNATIONAL

Banking: Profit and loss Retail Banking International										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	734	757	740	736	762	782	797	768	2,968	3,109
Capital charge on book equity	-44	-52	-60	-59	-58	-60	-53	-45	-215	-216
Interest benefit on economic capital	41	43	45	48	49	46	43	44	177	182
Interest result	731	748	726	725	753	769	787	767	2,930	3,076
Funds transfer	32	33	29	29	28	31	32	33	123	124
Securities business	24	24	22	31	26	33	31	37	101	127
Insurance broking	10	7	7	8	8	7	7	7	32	29
Management fees	-	-	-	-	-	-	-	-	-	-
Brokerage and advisory fees	5	6	2	6	7	7	7	8	20	29
Other	32	34	38	35	28	38	37	38	138	140
Commission income	103	104	98	110	96	115	114	123	415	448
Rental income	2	0	1	1	-0	1	1	2	4	3
Other investment income	-2	23	9	-0	-1	23	2	-0	29	24
Investment income	-0	23	10	1	-1	24	3	2	33	27
Realised gains/losses on bonds	5	0	-8	-2	-119	-88	-174	-6	-6	-387
Realised gains/losses on equities	0	0	-0	0	-	-	-	-	1	-
Change in fair value real estate investments	0	-	-	-	-	-1	-	-	0	-1
Realised gains and fair value changes on investments	5	1	-8	-2	-119	-89	-174	-6	-4	-388
Total investment income	5	23	2	-1	-120	-65	-172	-4	29	-360
Valuation results non-trading derivatives	-26	-4	36	-16	-46	32	-9	47	-10	24
Net trading income	17	28	4	41	23	-13	28	-25	90	14
Other income	-100	-242	-173	-12	-48	-33	-28	16	-526	-92
Total other income	-109	-218	-132	13	-71	-14	-8	38	-446	-54
Total underlying income	730	657	693	847	658	805	722	924	2,928	3,109
Staff and other expenses	630	589	584	580	600	558	568	558	2,383	2,285
Intangibles amortisation and impairments	0	-	-	-	1	-1	0	0	0	-0
Operating expenses	630	589	584	580	601	557	569	558	2,383	2,285
Gross result	100	68	110	267	57	249	153	366	545	824
Additions to loan loss provision	79	84	73	98	52	71	59	76	334	258
Underlying result before tax	22	-16	37	169	5	178	94	290	211	566
Taxation	60	48	27	64	-3	63	8	103	198	171
Minority interests	20	17	14	15	17	14	12	17	67	60
Underlying net result	-58	-81	-4	90	-9	101	74	170	-54	335
Net gains/losses on divestments	891	-16	-	489	-	-	-	-	1,365	-
Net result from divested units	8	27	31	19	90	115	103	100	84	408
Special items after tax	-	-	-	-	-	-	-	-	-	-
Net result	841	-71	26	598	81	216	177	269	1,394	743
Key figures¹⁾										
Cost/income ratio	86.3%	89.7%	84.2%	68.5%	91.3%	69.1%	78.8%	60.4%	81.4%	73.5%
Return on equity based on 10.0% core Tier 1 ²⁾	-2.0%	-3.3%	0.5%	5.6%	0.4%	6.3%	4.7%	10.5%	0.2%	5.5%
Risk cost in bp of average RWA	42	44	38	53	29	39	33	42	44	36
Risk-weighted assets (end of period)	75,349	74,878	77,952	75,774	73,127	73,495	73,124	71,237	75,349	73,127
Staff (FTEs end of period)	32,306	32,270	32,022	32,314	31,485	31,169	30,993	31,293	32,306	31,485

1) Key figures based on underlying figures

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

BANKING 2.1.7 PROFIT AND LOSS: RETAIL BANKING GERMANY

Banking: Profit and loss Retail Banking Germany ¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	291	288	294	305	308	328	346	328	1,179	1,310
Capital charge on book equity	-22	-23	-25	-28	-32	-32	-30	-28	-98	-123
Interest benefit on economic capital	15	15	15	16	16	15	14	15	61	60
Interest result	285	280	284	293	292	311	329	314	1,141	1,247
Funds transfer	-0	0	1	2	1	2	2	2	3	7
Securities business	16	17	16	22	18	24	20	26	71	88
Insurance broking	0	0	0	0	0	0	0	0	1	0
Management fees									-	-
Brokerage and advisory fees	3	3	2	2	2	2	2	2	10	8
Other	1	1	1	1	4	4	3	4	3	15
Commission income	20	21	20	26	24	32	27	34	87	117
Rental income	0	-0	0	0	0	0	0	0	0	0
Other investment income	0	0	0	0	-0	0	0	0	0	0
Investment income	0	-0	0	0	0	0	0	0	0	0
Realised gains/losses on bonds	-	0	-8	-6	-49	-51	-57	-	-14	-157
Realised gains/losses on equities									-	-
Change in fair value real estate investments					-	-1	-	-	-	-1
Realised gains and fair value changes on investments	-	0	-8	-6	-49	-52	-57	-	-14	-157
Total investment income	0	0	-8	-6	-49	-52	-57	0	-13	-157
Valuation results non-trading derivatives	-21	17	-6	-0	-37	15	11	-17	-9	-29
Net trading income	0	0	-0	-0	-0	-	-0	-0	-0	-0
Other income	2	-10	-3	-2	-29	-5	-5	-4	-13	-44
Total other income	-19	7	-8	-2	-67	10	6	-22	-22	-73
Total underlying income	286	309	287	311	201	301	306	326	1,193	1,134
Staff and other expenses	174	168	162	165	174	161	158	156	669	649
Intangibles amortisation and impairments	-	-	-	-	0	-1	-	-	-	-1
Operating expenses	174	168	162	165	174	160	158	156	669	648
Gross result	112	141	124	146	27	142	147	170	523	486
Additions to loan loss provision	26	17	25	15	11	25	21	34	83	91
Underlying result before tax	86	124	100	131	15	116	126	136	441	395
Taxation	35	52	34	41	-2	50	37	49	161	134
Minority interests	0	0	0	0	0	0	0	0	1	1
Underlying net result	51	72	66	90	17	66	89	87	278	259
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax									-	-
Net result	51	72	66	90	17	66	89	87	278	259
Key figures²⁾										
Cost/income ratio	60.9%	54.3%	56.6%	53.1%	86.7%	52.9%	51.8%	47.9%	56.1%	57.2%
Return on equity based on 10.0% core Tier 1 ³⁾	9.1%	13.2%	12.2%	17.1%	3.4%	13.2%	18.1%	18.1%	12.8%	13.1%
Risk cost in bp of average RWA	46	32	45	28	22	50	42	70	38	46
Risk-weighted assets (end of period)	22,605	21,993	21,863	21,595	20,591	20,368	20,000	19,383	22,605	20,591
Staff (FTEs end of period)	3,498	3,472	3,386	3,358	3,225	3,233	3,141	3,098	3,498	3,225

1) Including ING Austria

2) Key figures based on underlying figures

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

BANKING 2.1.8 PROFIT AND LOSS: RETAIL BANKING REST OF WORLD

Banking: Profit and loss Retail Banking Rest of World										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	442	469	447	431	454	454	451	440	1,789	1,799
Capital charge on book equity	-22	-29	-35	-31	-26	-28	-23	-17	-117	-93
Interest benefit on economic capital	26	28	30	32	32	31	29	30	116	122
Interest result	446	468	442	432	460	458	458	453	1,788	1,829
Funds transfer	33	33	28	28	28	29	30	31	121	118
Securities business	7	7	7	9	8	9	10	11	30	38
Insurance broking	9	7	7	8	8	7	7	7	32	29
Management fees					-	-	-	-	-	-
Brokerage and advisory fees	2	3	0	5	5	5	5	6	10	21
Other	31	33	37	34	24	33	34	34	136	125
Commission income	83	83	78	84	73	83	86	89	328	331
Rental income	2	0	1	1	-0	1	1	1	4	3
Other investment income	-2	23	9	-0	-1	23	2	-0	29	24
Investment income	-0	23	10	0	-1	24	3	1	33	27
Realised gains/losses on bonds	5	-0	0	3	-70	-37	-118	-6	8	-230
Realised gains/losses on equities	0	0	-0	0					1	-
Change in fair value real estate investments	0								0	-
Realised gains and fair value changes on investments	5	0	0	4	-70	-37	-118	-6	10	-230
Total investment income	5	23	10	4	-71	-13	-115	-4	43	-203
Valuation results non-trading derivatives	-6	-21	42	-16	-9	17	-19	64	-1	53
Net trading income	17	28	4	41	23	-13	28	-25	90	14
Other income	-102	-232	-170	-10	-19	-28	-23	21	-513	-49
Total other income	-90	-225	-124	15	-4	-24	-13	60	-424	18
Total underlying income	444	348	407	536	457	504	416	597	1,735	1,975
Staff and other expenses	455	422	421	415	426	398	410	402	1,713	1,635
Intangibles amortisation and impairments	0	-	-	-	1	-0	0	0	0	1
Operating expenses	456	422	421	415	427	397	410	402	1,714	1,636
Gross result	-11	-74	-15	121	31	107	6	196	21	339
Additions to loan loss provision	53	67	48	84	41	46	39	42	251	167
Underlying result before tax	-64	-140	-63	38	-10	61	-33	154	-230	172
Taxation	25	-4	-7	23	-0	13	-29	54	37	37
Minority interests	20	17	14	15	17	14	11	17	66	59
Underlying net result	-109	-153	-70	-0	-26	34	-15	83	-333	76
Net gains/losses on divestments	891	-16	-	489					1,365	-
Net result from divested units	8	27	31	19	90	115	103	100	84	408
Special items after tax									-	-
Net result	791	-143	-40	508	64	149	88	183	1,116	484
Key figures¹⁾										
Cost/income ratio	102.6%	121.2%	103.6%	77.4%	93.3%	78.8%	98.7%	67.3%	98.8%	82.9%
Return on equity based on 10.0% core Tier 1 ²⁾	-6.7%	-10.0%	-4.1%	1.1%	-0.7%	3.6%	-0.3%	7.7%	-4.9%	2.6%
Risk cost in bp of average RWA	40	49	35	63	31	34	29	32	47	32
Risk-weighted assets (end of period)	52,744	52,884	56,089	54,179	52,536	53,127	53,124	51,853	52,744	52,536
Staff (FTEs end of period)	28,808	28,798	28,636	28,956	28,260	27,936	27,853	28,195	28,808	28,260

1) Key figures based on underlying figures

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

BANKING 2.1.9 PROFIT AND LOSS: COMMERCIAL BANKING (CB)

Banking: Profit and loss Commercial Banking										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	888	977	947	1,003	1,061	973	1,012	1,005	3,815	4,051
Capital charge on book equity	-166	-171	-167	-177	-174	-172	-164	-153	-681	-664
Interest benefit on economic capital	66	68	74	79	87	87	84	93	288	352
Interest result	789	874	853	905	974	888	933	945	3,422	3,739
Funds transfer	16	21	17	12	18	15	18	16	66	66
Securities business	14	45	50	27	33	36	67	52	136	187
Insurance broking	1	3	3	2	2	2	2	2	8	8
Management fees	1	-1	1	-1	1	2	0	4	0	7
Brokerage and advisory fees	51	60	66	54	62	68	62	58	232	250
Other	122	94	122	129	82	117	142	117	466	459
Commission income	205	222	258	222	197	241	291	248	907	977
Rental income	-3	5	3	7	4	4	7	7	12	21
Other investment income	13	5	13	3	-3	14	9	1	34	20
Investment income	9	10	16	10	1	18	15	8	45	41
Realised gains/losses on bonds	-4	14	4	111	1	-166	-4	51	125	-118
Realised gains/losses on equities	4	19	4	2	-16	-2	-4	12	29	-9
Change in fair value real estate investments	0	-8	-3	-1	-2	0	-19	0	-12	-20
Realised gains and fair value changes on investments	0	24	5	112	-16	-168	-27	63	142	-148
Total investment income	10	34	21	122	-15	-150	-12	71	187	-107
Valuation results non-trading derivatives	-197	-92	111	-343	-168	233	-63	213	-520	215
Net trading income	148	253	20	441	175	-302	202	23	862	98
Other income	45	-21	26	54	3	61	2	35	104	101
Total other income	-4	140	157	153	10	-8	142	271	446	414
Total underlying income	999	1,270	1,290	1,403	1,166	970	1,353	1,534	4,963	5,023
Staff and other expenses	581	579	547	567	573	556	585	603	2,274	2,317
Intangibles amortisation and impairments	22	37	44	59	56	62	33	59	162	210
Operating expenses	603	616	592	626	629	618	619	662	2,436	2,527
Gross result	397	655	698	777	537	352	735	872	2,527	2,496
Additions to loan loss provision	275	235	278	167	161	143	104	70	955	477
Underlying result before tax	122	419	420	611	376	210	631	803	1,572	2,019
Taxation	47	88	103	185	102	63	127	194	422	485
Minority interests	3	6	5	10	5	7	0	7	23	19
Underlying net result	72	326	312	416	270	140	503	602	1,127	1,516
Net gains/losses on divestments	-	-	-	-	265	520	25	11	-	821
Net result from divested units	-	-	-	-	-19	21	22	28	-	52
Special items after tax	-129	-	-	-	-66	0	-1	-13	-129	-80
Net result	-57	326	312	416	449	682	549	628	997	2,309
Key figures¹⁾										
Cost/income ratio	60.3%	48.5%	45.9%	44.6%	54.0%	63.7%	45.7%	43.1%	49.1%	50.3%
Return on equity based on 10.0% core Tier 1 ²⁾	2.4%	10.1%	9.4%	12.1%	7.8%	4.4%	15.0%	17.6%	8.6%	11.2%
Risk cost in bp of average RWA	87	71	82	47	46	43	31	20	72	35
Risk-weighted assets (end of period)	123,725	129,297	134,647	135,352	145,190	135,500	132,332	135,837	123,725	145,190
Staff (FTEs end of period)	11,019	11,249	11,284	11,185	11,633	11,704	11,616	11,613	11,019	11,633
Value at Risk trading and Treasury positions (avg.)	8.5	11.7	24.0	16.2	20.2	18.8	16.6	18.9		

1) Key figures based on underlying figures

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

BANKING 2.1.10 PROFIT AND LOSS: CB - INDUSTRY LENDING

Banking: Profit and loss Industry Lending										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	371	354	367	351	367	360	376	372	1,443	1,475
Capital charge on book equity	-0	-0	-0	-0	-	-0	-0	-	-1	-0
Interest benefit on economic capital	22	22	23	24	27	25	25	27	91	103
Interest result	393	375	390	375	394	384	401	399	1,534	1,578
Commission income	104	115	132	112	115	145	148	125	463	534
Investment income	1	3	11	5	5	13	5	2	21	25
Realised gains and fair value changes on investments	3	6	-4	2	-17	-3	-1	7	6	-14
Total investment income	5	9	7	6	-12	10	4	9	27	11
Valuation results non-trading derivatives	-4	4	11	-0	3	5	10	4	10	22
Net trading income	-1	-15	-19	-11	-9	-21	-30	-25	-46	-85
Other income	-8	-14	-10	-4	5	-3	-12	-0	-35	-10
Total other income	-13	-24	-18	-16	-1	-19	-32	-21	-71	-73
Total underlying income	488	476	511	477	496	520	522	511	1,953	2,050
Staff and other expenses	116	109	108	110	105	113	112	113	443	442
Intangibles amortisation and impairments	4	-	-	-	-	-	-	-	4	-
Operating expenses	120	109	108	110	105	113	112	113	447	442
Gross result	368	366	404	367	392	407	410	399	1,506	1,607
Additions to loan loss provision	219	142	223	91	83	91	75	-16	674	234
Underlying result before tax	150	225	181	276	308	316	335	415	832	1,374
Taxation	9	44	30	65	70	91	85	103	149	349
Minority interests	0	0	1	1	0	1	0	0	2	1
Underlying net result	140	181	150	210	238	224	250	312	681	1,023
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax									-	-
Net result	140	181	150	210	238	224	250	312	681	1,023
Key figures¹⁾										
Cost/income ratio	24.5%	23.0%	21.1%	23.1%	21.1%	21.8%	21.4%	22.0%	22.9%	21.6%
Return on equity based on 10.0% core Tier 1 ²⁾	13.0%	16.8%	13.8%	18.6%	20.8%	20.1%	22.1%	26.4%	15.6%	22.4%
Risk cost in bp of average RWA	202	131	204	81	73	82	67	-14	154	51
Risk-weighted assets (end of period)	43,701	42,802	43,399	44,037	46,198	45,472	43,926	46,434	43,701	46,198

1) Key figures based on underlying figures

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

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

Banking: Profit and loss General Lending & Transaction Services ¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	249	255	244	236	235	228	226	223	984	913
Capital charge on book equity	-2	1	1	1	1	1	0	0	-0	3
Interest benefit on economic capital	19	20	23	24	26	25	25	26	86	102
Interest result	266	276	268	261	262	253	252	250	1,070	1,017
Commission income	94	90	88	86	82	82	82	74	358	320
Investment income	-0	0	-0	-1	0	0	-2	2	-1	0
Realised gains and fair value changes on investments	-	-	9	-	0	-0	2	-	9	2
Total investment income	-0	0	9	-1	0	0	-0	2	8	2
Valuation results non-trading derivatives	-0	-0	0	-0	-3	2	0	2	-0	2
Net trading income	11	9	10	9	8	10	8	9	38	36
Other income	-4	-3	-3	-4	0	3	-3	-1	-15	-0
Total other income	6	5	6	5	5	16	6	10	23	37
Total underlying income	365	372	371	351	350	351	339	336	1,459	1,377
Staff and other expenses	184	179	179	180	173	165	175	168	722	681
Intangibles amortisation and impairments	0	-	-	-	-	0	-	-	0	0
Operating expenses	184	179	179	180	173	165	175	168	722	681
Gross result	181	193	193	171	177	186	164	169	737	696
Additions to loan loss provision	20	62	16	32	42	24	12	60	131	138
Underlying result before tax	160	130	177	138	136	162	153	108	606	559
Taxation	26	40	45	27	13	47	46	18	138	123
Minority interests	-0	1	1	2	2	3	2	2	3	9
Underlying net result	135	89	131	109	121	113	105	89	465	427
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	135	89	131	109	121	113	105	89	465	427
Key figures²⁾										
Cost/income ratio	50.5%	48.2%	48.1%	51.3%	49.4%	47.0%	51.6%	49.9%	49.5%	49.4%
Return on equity based on 10.0% core Tier 1 ³⁾	13.3%	8.5%	12.3%	10.2%	11.0%	10.1%	9.3%	7.9%	11.1%	9.6%
Risk cost in bp of average RWA	20	59	15	30	37	21	10	53	31	30
Risk-weighted assets (end of period)	38,735	41,971	42,883	42,813	44,424	45,028	46,628	45,358	38,735	44,424

1) Underlying figures are restated for the transfer of General Leasing of Ukraine, Czech Republic, Slovakia, Romania, and United Kingdom, which are in run-off, from General Lending & Transaction Services to Bank Treasury, Real Estate & Other. This restatement has no impact on total consolidated results of Commercial Banking.

2) Key figures based on underlying figures

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

BANKING 2.1.12 PROFIT AND LOSS: CB - FINANCIAL MARKETS

Banking: Profit and loss Financial Markets										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	131	165	110	190	163	38	120	182	595	502
Capital charge on book equity	-1	-0	-0	-0	-	-	-	-	-1	-
Interest benefit on economic capital	13	14	15	15	19	18	18	19	58	74
Interest result	144	178	125	205	182	56	138	200	652	575
Commission income	8	19	41	20	-7	6	54	37	88	89
Investment income	3	0	0	0	1	0	3	0	3	4
Realised gains and fair value changes on investments	-3	2	-2	-2	-1	-28	-17	32	-5	-14
Total investment income	-0	3	-2	-2	-0	-28	-14	33	-1	-9
Valuation results non-trading derivatives	-243	-212	180	-408	57	373	-5	-53	-682	372
Net trading income	181	215	-27	465	109	-246	170	258	833	291
Other income	5	4	-21	-6	-7	-17	-21	-19	-18	-64
Total other income	-57	7	132	51	159	110	144	186	133	598
Total underlying income	94	207	296	274	333	144	321	455	871	1,254
Staff and other expenses	210	225	213	217	223	209	228	229	865	890
Intangibles amortisation and impairments	1	-	-	-	1	-	-	-	1	1
Operating expenses	211	225	213	217	224	209	228	229	865	891
Gross result	-116	-18	83	58	109	-65	92	226	6	363
Additions to loan loss provision	1	0	-0	5	-1	-0	-0	1	6	-0
Underlying result before tax	-117	-18	83	52	110	-65	93	225	-0	363
Taxation	-45	-5	18	8	-0	1	26	47	-23	74
Minority interests	2	4	3	6	3	3	5	5	14	16
Underlying net result	-75	-17	62	38	107	-69	61	174	8	273
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	-75	-17	62	38	107	-69	61	174	8	273
Key figures¹⁾										
Cost/income ratio	222.9%	108.9%	72.0%	79.0%	67.3%	145.1%	71.2%	50.4%	99.3%	71.1%
Return on equity based on 10.0% core Tier 1 ²⁾	-9.7%	-1.7%	7.7%	4.9%	13.1%	-9.7%	10.0%	25.4%	0.7%	10.0%
Risk cost in bp of average RWA	1	0	-0	6	-1	-0	-0	1	2	-0
Risk-weighted assets (end of period)	29,597	30,530	33,402	33,441	38,610	28,612	25,833	27,298	29,597	38,610

1) Key figures based on underlying figures

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

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

Banking: Profit and loss Bank Treasury, Real Estate & Other ¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	137	203	226	226	296	348	290	228	793	1,161
Capital charge on book equity	-163	-171	-168	-177	-176	-173	-165	-154	-679	-667
Interest benefit on economic capital	12	13	12	16	16	19	17	22	53	74
Interest result	-14	45	71	64	136	194	142	96	166	568
Commission income	-1	-3	-2	5	7	8	7	12	-1	34
Investment income	5	6	5	6	-6	4	9	3	22	12
Realised gains and fair value changes on investments	0	17	2	112	2	-137	-11	24	131	-122
Total investment income	5	23	7	119	-3	-133	-1	27	153	-111
Valuation results non-trading derivatives	51	116	-80	66	-224	-147	-68	259	152	-180
Net trading income	-42	45	56	-21	67	-46	55	-219	37	-143
Other income	52	-8	60	68	4	78	37	55	172	175
Total other income	61	152	36	112	-153	-115	24	96	361	-148
Total underlying income	52	216	111	301	-13	-45	171	231	680	343
Staff and other expenses	71	65	48	60	73	69	70	93	245	305
Intangibles amortisation and impairments	17	37	44	59	55	61	33	59	157	209
Operating expenses	88	102	92	119	128	130	104	152	402	513
Gross result	-36	114	19	182	-141	-175	68	79	278	-170
Additions to loan loss provision	35	31	40	38	36	28	17	25	143	106
Underlying result before tax	-71	83	-21	144	-177	-203	50	54	135	-276
Taxation	56	9	10	84	19	-76	-30	26	159	-61
Minority interests	1	1	1	1	-0	-0	-7	0	3	-7
Underlying net result	-128	73	-31	59	-196	-127	88	28	-27	-208
Net gains/losses on divestments					265	520	25	11	-	821
Net result from divested units					-19	21	22	28	-	52
Special items after tax	-129				-66	-0	-1	-13	-129	-80
Net result	-257	73	-31	59	-16	414	134	54	-156	585
Key figures²⁾										
Cost/income ratio	170.8%	47.3%	82.9%	39.6%	n.a.	n.a.	60.5%	65.9%	59.1%	149.5%
Return on equity based on 10.0% core Tier 1 ³⁾	-39.5%	20.3%	-8.0%	15.4%	-48.5%	-31.5%	19.7%	6.6%	-1.6%	-13.2%
Risk cost in bp of average RWA	108	87	106	97	89	68	42	59	99	65
Risk-weighted assets (end of period)	11,693	13,994	14,964	15,062	15,958	16,387	15,944	16,748	11,693	15,958

1) Underlying figures are restated for the transfer of General Leasing of Ukraine, Czech Republic, Slovakia, Romania, and United Kingdom, which are in run-off, from General Lending & Transaction Services to Bank Treasury, Real Estate & Other. This restatement has no impact on total consolidated results of Commercial Banking.

2) Key figures based on underlying figures

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

BANKING 2.1.14 PROFIT AND LOSS: CORPORATE LINE BANKING

Banking: Profit and loss Corporate Line Banking										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Balance sheet related interest	9	-14	-57	8	-42	-97	-60	-8	-54	-207
Capital charge on book equity	213	229	234	242	249	243	226	209	917	927
Interest benefit on economic capital	-140	-145	-154	-164	-197	-196	-186	-200	-603	-778
Interest result	82	69	23	86	10	-50	-20	1	260	-58
Funds transfer	0	-0	-0	-0	-0	-0	0	0	-0	-0
Securities business	-0	-1	0	-1	-0	-0	-1	1	-1	-1
Insurance broking									-	-
Management fees	0	0	0	0	0	-0	-0		0	-1
Brokerage and advisory fees	-0	0	-1	-3	-	-0			-4	-0
Other	7	7	3	6	-6	-2	-2	-2	24	-11
Commission income	7	7	3	3	-6	-2	-3	-2	19	-13
Rental income	-0	-0	-0	-0					-0	-
Other investment income	-0	2	2	4	-3	-7	2	-0	8	-7
Investment income	-0	2	2	4	-3	-7	2	-0	8	-7
Realised gains/losses on bonds	9	12	24	-0	-3	3	0	-3	45	-3
Realised gains/losses on equities	-2	319	1	-3	-3	-9	1		315	-12
Change in fair value real estate investments									-	-
Realised gains and fair value changes on investments	6	331	25	-3	-7	-6	1	-3	360	-15
Total investment income	6	333	26	1	-9	-13	3	-3	367	-22
Valuation results non-trading derivatives	59	-302	-109	-99	-350	116	98	84	-451	-51
Net trading income	-152	111	134	-33	288	59	-102	-133	59	112
Other income	-43	48	20	-21	40	-37	27	-18	5	12
Total other income	-137	-142	45	-153	-22	139	22	-67	-387	72
Total underlying income	-42	268	97	-63	-27	75	2	-70	260	-20
Staff and other expenses	179	53	19	31	-25	39	35	42	282	91
Intangibles amortisation and impairments	7	7	7	7	39	7	7	8	29	61
Operating expenses	186	60	26	38	14	46	43	50	311	153
Gross result	-227	207	71	-101	-41	29	-40	-120	-50	-173
Additions to loan loss provision	-0	-	-	-	0	-	-	-	-0	0
Underlying result before tax	-227	207	71	-101	-41	29	-40	-120	-50	-173
Taxation	-41	21	14	-19	-17	26	-0	-16	-26	-7
Minority interests									-	-
Underlying net result	-186	187	57	-82	-24	3	-40	-104	-24	-166
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-16	-1	198	-374	647	-8	-13	-7	-193	620
Net result	-202	185	255	-456	623	-5	-53	-111	-218	454
Key figures¹⁾										
Risk-weighted assets (end of period)	8,597	8,640	15,799	15,267	6,046	4,315	4,287	3,632	8,597	6,046

1) Key figures based on underlying figures

BANKING 2.2.1 CLIENT BALANCES: ING BANK

Banking: Client balances ING Bank								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Residential Mortgages								
Beginning of period Client Balances	315.1	312.0	306.8	337.4	328.3	321.9	316.6	315.8
Net production	1.8	2.7	3.1	1.6	3.9	5.4	5.8	4.6
Acquisitions / divestments	-23.3	-	-	-31.9	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.0	0.4	2.0	-0.2	5.3	1.0	-0.5	-3.8
End of period	292.6	315.1	312.0	306.8	337.4	328.3	321.9	316.6
Other Lending								
Beginning of period Client Balances	226.1	232.6	229.8	229.4	231.5	233.2	228.9	227.1
Net production	-4.2	-5.6	-0.2	1.2	-4.0	-0.4	5.5	4.9
Acquisitions / divestments	-0.3	-	-	-0.1	-	-3.2	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.3	-0.8	3.0	-0.6	1.9	2.0	-1.3	-3.0
End of period	220.2	226.1	232.6	229.8	229.4	231.5	233.2	228.9
Funds Entrusted								
Beginning of period Client Balances	479.4	464.3	464.1	522.1	507.9	498.3	496.3	503.8
Net production	8.2	11.0	-1.8	5.3	8.1	6.5	3.8	0.4
Acquisitions / divestments	-23.6	-	-	-64.1	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.3	4.1	2.0	0.8	6.1	3.0	-1.8	-7.9
End of period	462.7	479.4	464.3	464.1	522.1	507.9	498.3	496.3
Assets under Management/Mutual Funds								
Beginning of period Client Balances	56.3	54.0	55.7	54.8	84.3	102.0	121.3	124.6
Net production	0.5	0.2	-0.4	0.4	0.4	-0.2	-1.5	1.9
Acquisitions / divestments	-0.7	-	-0.4	-0.3	-30.5	-14.7	-17.5	-2.2
Market performance	0.4	2.0	-0.9	2.1	0.8	-6.0	1.7	-0.2
FX impact and other	-0.0	0.1	-0.0	-1.3	-0.2	3.1	-2.0	-2.8
End of period	56.5	56.3	54.0	55.7	54.8	84.3	102.0	121.3
Total								
Beginning of period Client Balances	1,076.9	1,062.9	1,056.4	1,143.7	1,151.9	1,155.4	1,163.2	1,171.3
Net production	6.2	8.3	0.8	8.5	8.4	11.3	13.7	11.9
Acquisitions / divestments	-47.8	-	-0.4	-96.5	-30.5	-17.9	-17.5	-2.2
Market performance	0.4	2.0	-0.9	2.1	0.8	-6.0	1.7	-0.2
FX impact and other	-3.6	3.7	7.0	-1.3	13.1	9.1	-5.6	-17.6
End of period	1,032.1	1,076.9	1,062.9	1,056.4	1,143.7	1,151.9	1,155.4	1,163.2

BANKING 2.2.2 CLIENT BALANCES: RETAIL BANKING

Banking: Client balances Retail Banking								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Residential Mortgages								
Beginning of period Client Balances	315.1	312.0	306.8	337.4	328.3	321.9	316.6	315.8
Net production	1.8	2.7	3.1	1.6	3.9	5.4	5.8	4.6
Acquisitions / divestments	-23.3	-	-	-31.9	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.0	0.4	2.0	-0.2	5.3	1.0	-0.5	-3.8
End of period	292.6	315.1	312.0	306.8	337.4	328.3	321.9	316.6
Other Lending								
Beginning of period Client Balances	95.1	95.3	94.2	92.1	91.2	91.0	88.8	86.7
Net production	-0.0	-0.4	1.1	1.8	0.8	2.0	2.7	2.2
Acquisitions / divestments	-0.3	-	-	-0.1	-	-0.8	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-0.3	0.2	0.0	0.5	0.0	-0.9	-0.5	-0.1
End of period	94.5	95.1	95.3	94.2	92.1	91.2	91.0	88.8
Funds Entrusted								
Beginning of period Client Balances	413.2	406.3	403.6	455.7	444.3	440.5	438.9	432.1
Net production	6.2	6.1	4.3	11.4	5.6	1.0	3.3	12.5
Acquisitions / divestments	-23.6	-	-	-64.1	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.1	0.8	-1.6	0.6	5.9	2.7	-1.7	-5.7
End of period	394.7	413.2	406.3	403.6	455.7	444.3	440.5	438.9
Assets under Management/Mutual Funds								
Beginning of period Client Balances	56.1	53.8	55.3	54.4	53.5	57.5	58.9	58.4
Net production	0.5	0.2	-0.3	0.4	0.4	-0.1	-0.8	1.7
Acquisitions / divestments	-0.7	-	-	-0.3	-	-	-	-
Market performance	0.4	2.0	-0.9	2.1	0.5	-6.3	0.8	-0.9
FX impact and other	-0.0	0.1	-0.2	-1.3	0.0	2.3	-1.4	-0.4
End of period	56.3	56.1	53.8	55.3	54.4	53.5	57.5	58.9
Total								
Beginning of period Client Balances	879.5	867.4	860.0	939.6	917.3	910.9	903.2	893.1
Net production	8.5	8.7	8.2	15.1	10.6	8.3	11.0	21.1
Acquisitions / divestments	-47.8	-	-	-96.5	-	-0.8	-	-
Market performance	0.4	2.0	-0.9	2.1	0.5	-6.3	0.8	-0.9
FX impact and other	-2.4	1.4	0.2	-0.3	11.2	5.1	-4.1	-10.1
End of period	838.2	879.5	867.4	860.0	939.6	917.3	910.9	903.2

BANKING 2.2.3 CLIENT BALANCES: RETAIL BANKING NETHERLANDS

Banking: Client balances Retail Banking Netherlands								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Residential Mortgages								
Beginning of period Client Balances	143.3	142.5	141.9	141.8	142.1	141.3	139.7	138.2
Net production	0.3	0.7	0.6	0.1	-0.2	0.8	1.6	1.5
Acquisitions / divestments								-
Market performance								-
FX impact and other					-	-	-	-
End of period	143.6	143.3	142.5	141.9	141.8	142.1	141.3	139.7
Other Lending								
Beginning of period Client Balances	40.1	41.1	41.5	41.5	42.5	42.7	42.9	42.3
Net production	-1.6	-1.1	-0.4	-0.0	-0.9	0.3	-0.1	0.6
Acquisitions / divestments						-0.6		-
Market performance								-
FX impact and other						-	-	-
End of period	38.5	40.1	41.1	41.5	41.5	42.5	42.7	42.9
Funds Entrusted								
Beginning of period Client Balances	114.1	113.8	111.2	106.7	104.2	105.3	103.2	103.7
Net production	1.6	0.4	2.6	4.4	2.5	-1.1	2.1	-0.5
Acquisitions / divestments								-
Market performance								-
FX impact and other					-	-	-	-
End of period	115.8	114.1	113.8	111.2	106.7	104.2	105.3	103.2
Assets under Management/Mutual Funds								
Beginning of period Client Balances	15.6	15.3	15.9	15.2	14.7	16.3	16.8	16.7
Net production	0.1	0.0	-0.2	0.1	0.2	0.1	-0.9	0.3
Acquisitions / divestments								-
Market performance	0.3	0.3	-0.4	0.5	0.3	-1.7	0.4	-0.1
FX impact and other				-	-	-	-	-
End of period	16.0	15.6	15.3	15.9	15.2	14.7	16.3	16.8
Total								
Beginning of period Client Balances	313.1	312.7	310.4	305.3	303.5	305.7	302.6	300.8
Net production	0.5	0.1	2.7	4.6	1.6	0.1	2.7	1.9
Acquisitions / divestments	-	-	-	-	-	-0.6	-	-
Market performance	0.3	0.3	-0.4	0.5	0.3	-1.7	0.4	-0.1
FX impact and other	-	-	-	-	-	-	-	-
End of period	313.8	313.1	312.7	310.4	305.3	303.5	305.7	302.6

BANKING 2.2.4 CLIENT BALANCES: RETAIL BANKING BELGIUM

Banking: Client balances Retail Banking Belgium ¹⁾								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Residential Mortgages								
Beginning of period Client Balances	30.2	29.8	29.3	28.9	28.1	27.2	26.4	25.9
Net production	0.4	0.4	0.6	0.4	0.8	0.9	0.8	0.6
Acquisitions / divestments								-
Market performance								-
FX impact and other					-	-	-	-
End of period	30.6	30.2	29.8	29.3	28.9	28.1	27.2	26.4
Other Lending								
Beginning of period Client Balances	32.6	32.7	32.1	30.7	29.6	29.5	27.9	27.2
Net production	0.6	-0.1	0.6	1.4	1.1	0.2	1.6	0.3
Acquisitions / divestments						-0.2		
Market performance								-
FX impact and other					-	-	-	0.4
End of period	33.2	32.6	32.7	32.1	30.7	29.6	29.5	27.9
Funds Entrusted								
Beginning of period Client Balances	74.9	73.8	73.5	71.3	71.4	72.0	70.4	68.3
Net production	-0.3	1.1	0.3	2.2	-0.2	-0.6	1.6	2.1
Acquisitions / divestments								
Market performance								-
FX impact and other					-	-	-	-
End of period	74.6	74.9	73.8	73.5	71.3	71.4	72.0	70.4
Assets under Management/Mutual Funds								
Beginning of period Client Balances	26.9	25.5	25.5	26.1	26.3	27.1	27.9	27.9
Net production	0.3	0.2	0.2	-0.0	0.2	-0.2	0.2	1.0
Acquisitions / divestments								
Market performance	0.1	1.1	-0.2	0.8	-0.4	-3.2	0.5	-0.7
FX impact and other				-1.4	-	2.5	-1.4	-0.3
End of period	27.3	26.9	25.5	25.5	26.1	26.3	27.1	27.9
Total								
Beginning of period Client Balances	164.7	161.9	160.4	157.0	155.3	155.9	152.7	149.3
Net production	1.0	1.6	1.7	4.0	2.0	0.2	4.1	4.0
Acquisitions / divestments	-	-	-	-	-	-0.2	-	-
Market performance	0.1	1.1	-0.2	0.8	-0.4	-3.2	0.5	-0.7
FX impact and other	-	-	-	-1.4	-	2.5	-1.4	0.1
End of period	165.7	164.7	161.9	160.4	157.0	155.3	155.9	152.7

1) Including ING Luxembourg

BANKING 2.2.5 CLIENT BALANCES: RETAIL BANKING GERMANY

Banking: Client balances Retail Banking Germany ¹⁾								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Residential Mortgages								
Beginning of period Client Balances	59.1	58.2	57.3	56.5	55.2	53.7	52.5	51.5
Net production	0.8	0.9	0.9	0.7	1.4	1.4	1.3	1.0
Acquisitions / divestments								-
Market performance								-
FX impact and other					-			-
End of period	59.9	59.1	58.2	57.3	56.5	55.2	53.7	52.5
Other Lending								
Beginning of period Client Balances	3.8	3.6	3.5	3.3	3.2	3.1	2.9	2.8
Net production	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.1
Acquisitions / divestments								-
Market performance								-
FX impact and other					-	-	-	-
End of period	3.9	3.8	3.6	3.5	3.3	3.2	3.1	2.9
Funds Entrusted								
Beginning of period Client Balances	93.7	91.9	90.0	87.6	87.1	86.6	87.0	81.8
Net production	3.0	1.8	1.9	2.5	0.5	0.4	-0.4	5.2
Acquisitions / divestments								-
Market performance								-
FX impact and other					-	-	-	-
End of period	96.7	93.7	91.9	90.0	87.6	87.1	86.6	87.0
Assets under Management/Mutual Funds								
Beginning of period Client Balances	6.2	5.9	6.1	5.7	5.4	6.2	6.3	6.4
Net production	0.1	-0.0	-0.0	-0.0	0.1	-0.0	-0.0	0.0
Acquisitions / divestments								-
Market performance	-0.1	0.3	-0.2	0.4	0.2	-0.8	-0.1	-0.1
FX impact and other					-			-
End of period	6.1	6.2	5.9	6.1	5.7	5.4	6.2	6.3
Total								
Beginning of period Client Balances	162.7	159.5	156.8	153.1	150.8	149.7	148.8	142.5
Net production	4.0	2.9	2.9	3.3	2.0	2.0	1.0	6.3
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-0.1	0.3	-0.2	0.4	0.2	-0.8	-0.1	-0.1
FX impact and other	-	-	-	-	-	-	-	-
End of period	166.7	162.7	159.5	156.8	153.1	150.8	149.7	148.8

1) Including ING Austria

BANKING 2.2.6 CLIENT BALANCES: RETAIL BANKING REST OF WORLD

Banking: Client balances Retail Banking Rest of World								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Residential Mortgages								
Beginning of period Client Balances	82.5	81.5	78.4	110.2	103.0	99.6	98.0	100.2
Net production	0.2	0.6	1.0	0.4	1.9	2.3	2.2	1.6
Acquisitions / divestments	-23.3			-31.9	-	-	-	-
Market performance					-	-	-	-
FX impact and other	-1.0	0.4	2.0	-0.2	5.3	1.0	-0.5	-3.8
End of period	58.5	82.5	81.5	78.4	110.2	103.0	99.6	98.0
Other Lending								
Beginning of period Client Balances	18.7	17.9	17.2	16.5	16.0	15.6	15.0	14.3
Net production	0.8	0.6	0.7	0.3	0.5	1.3	1.1	1.2
Acquisitions / divestments	-0.3			-0.1	-	-0.0	-	-
Market performance					-	-	-	-
FX impact and other	-0.3	0.2	0.0	0.5	0.0	-0.9	-0.5	-0.5
End of period	18.9	18.7	17.9	17.2	16.5	16.0	15.6	15.0
Funds Entrusted								
Beginning of period Client Balances	130.4	126.8	128.9	190.1	181.6	176.5	178.3	178.4
Net production	1.9	2.8	-0.4	2.3	2.7	2.3	0.0	5.6
Acquisitions / divestments	-23.6			-64.1	-	-	-	-
Market performance					-	-	-	-
FX impact and other	-1.1	0.8	-1.6	0.6	5.9	2.7	-1.7	-5.7
End of period	107.7	130.4	126.8	128.9	190.1	181.6	176.5	178.3
Assets under Management/Mutual Funds								
Beginning of period Client Balances	7.4	7.1	7.8	7.4	7.1	7.8	7.9	7.5
Net production	0.1	-0.0	-0.4	0.4	-0.1	0.1	-0.1	0.4
Acquisitions / divestments	-0.7			-0.3	-	-	-	-
Market performance	0.1	0.2	-0.1	0.3	0.4	-0.6	0.0	0.1
FX impact and other	-0.0	0.1	-0.2	0.1	0.0	-0.2	-0.0	-0.1
End of period	6.9	7.4	7.1	7.8	7.4	7.1	7.8	7.9
Total								
Beginning of period Client Balances	239.1	233.4	232.3	324.2	307.6	299.6	299.2	300.4
Net production	3.0	4.1	0.9	3.3	5.1	6.0	3.2	8.9
Acquisitions / divestments	-47.8	-	-	-96.5	-	-0.0	-	-
Market performance	0.1	0.2	-0.1	0.3	0.4	-0.6	0.0	0.1
FX impact and other	-2.4	1.4	0.2	1.1	11.2	2.6	-2.7	-10.2
End of period	192.0	239.1	233.4	232.3	324.2	307.6	299.6	299.2

BANKING 2.2.7 CLIENT BALANCES: COMMERCIAL BANKING

Banking: Client balances Commercial Banking								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
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	131.0	137.2	135.6	137.3	140.3	142.2	140.2	140.4
Net production	-4.2	-5.3	-1.3	-0.5	-4.8	-2.4	2.9	2.7
Acquisitions / divestments						-2.5		-
Market performance								-
FX impact and other	-1.1	-1.0	2.9	-1.2	1.9	2.9	-0.8	-2.9
End of period	125.7	131.0	137.2	135.6	137.3	140.3	142.2	140.2
Funds Entrusted								
Beginning of period Client Balances	66.2	58.0	60.5	66.4	63.6	57.8	57.4	71.7
Net production	1.9	4.9	-6.1	-6.1	2.6	5.5	0.5	-12.1
Acquisitions / divestments								-
Market performance								-
FX impact and other	-0.2	3.4	3.6	0.2	0.3	0.3	-0.1	-2.2
End of period	68.0	66.2	58.0	60.5	66.4	63.6	57.8	57.4
Assets under Management/Mutual Funds								
Beginning of period Client Balances	0.2	0.2	0.4	0.4	30.8	44.5	62.4	66.2
Net production	-0.0	0.0	-0.0	0.0	0.0	-0.1	-0.7	0.2
Acquisitions / divestments			-0.4		-30.5	-14.7	-17.5	-2.2
Market performance				0.0	0.3	0.3	0.9	0.7
FX impact and other	0.0	0.0	0.2	-0.0	-0.2	0.8	-0.6	-2.4
End of period	0.2	0.2	0.2	0.4	0.4	30.8	44.5	62.4
Total								
Beginning of period Client Balances	197.4	195.4	196.5	204.1	234.7	244.5	260.0	278.2
Net production	-2.3	-0.4	-7.4	-6.6	-2.3	3.0	2.7	-9.2
Acquisitions / divestments	-	-	-0.4	-	-30.5	-17.2	-17.5	-2.2
Market performance	-	-	-	0.0	0.3	0.3	0.9	0.7
FX impact and other	-1.2	2.4	6.8	-1.0	1.9	4.0	-1.5	-7.6
End of period	193.9	197.4	195.4	196.5	204.1	234.7	244.5	260.0

BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (1)

Retail Banking International: Underlying profit before tax										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
RB Germany before impairm. & cap.gains/losses	86	132	108	136	97	163	183	136	462	579
Impairments and capital gains/losses ¹⁾	-	-8	-8	-4	-82	-46	-57	-	-21	-184
Retail Banking Germany	86	124	100	131	15	116	126	136	441	395
RB Direct Rest of Europe before impairm. & cap.gains/losses	-87	-61	-8	-41	-15	30	26	22	-196	64
Impairments and capital gains/losses ¹⁾	-115	-250	-164	-34	-93	-91	-159	-	-563	-343
Retail Banking Direct Rest of Europe	-202	-311	-172	-75	-107	-61	-132	22	-759	-279
RB Direct Outside Europe before impairm. & cap.gains/losses	73	61	46	39	37	60	66	57	218	220
Impairments and capital gains/losses ¹⁾	-	-	-	-	-	-	-	-	-	-
Retail Banking Direct Outside Europe	73	61	46	39	37	60	66	57	218	220
Total ING Direct countries	-43	-126	-26	95	-55	116	60	215	-100	336
Retail Banking Central Europe	55	68	44	62	45	29	28	56	229	158
Retail Banking Asia	10	42	19	12	15	32	6	19	82	72
Retail Banking International	22	-16	37	169	5	178	94	290	211	566

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

Retail Banking International: Residential Mortgages									
In EUR million	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011	
Germany	59,938	59,095	58,161	57,258	56,548	55,160	53,746	52,496	
France	-	-	-	-	-	-	-	-	
Italy	7,657	7,509	7,399	7,291	7,202	6,716	6,412	6,121	
Spain	9,431	9,271	9,183	9,100	9,077	9,056	8,772	8,397	
United Kingdom	6,613	6,942	6,691	6,257	5,840	4,578	3,190	2,745	
Australia	29,647	30,458	30,602	29,240	29,345	26,772	27,372	26,708	
Total ING Direct countries	113,285	113,275	112,036	109,147	108,013	102,283	99,493	96,467	
Retail Banking Central Europe	4,639	4,545	4,326	4,165	3,953	3,812	3,954	3,806	
Retail Banking Asia	495	519	511	531	529	561	706	703	
Retail Banking International	118,419	118,339	116,873	113,843	112,495	106,656	104,152	100,976	

BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (2)

Retail Banking International: Other Lending								
In EUR million	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011
Germany	3,895	3,777	3,602	3,455	3,320	3,249	3,069	2,929
France	4	3	2	2	2	2	2	1
Italy	7	7	6	5	4	4	3	2
Spain	551	521	386	467	462	438	387	369
United Kingdom	-	-	-	-	-	-	-	-
Australia	-	-	-	-	-	-	-	-
Total ING Direct countries	4,458	4,307	3,996	3,929	3,788	3,693	3,461	3,302
Retail Banking Central Europe	14,445	13,924	13,520	12,695	11,894	11,465	11,851	11,130
Retail Banking Asia	3,934	3,959	3,746	3,784	3,808	3,716	3,074	3,196
Retail Banking International	22,837	22,190	21,262	20,408	19,490	18,875	18,385	17,628

Retail Banking International: Funds Entrusted								
In EUR million	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011
Germany	96,697	93,679	91,874	90,018	87,552	87,059	86,620	86,988
France	11,751	12,573	12,147	12,380	12,152	11,581	11,384	11,623
Italy	15,314	15,393	15,803	16,505	15,830	15,448	15,426	15,642
Spain	20,205	20,088	19,157	18,459	18,598	18,028	17,457	17,315
United Kingdom	14,208	13,907	13,259	13,406	13,910	13,829	13,251	13,833
Australia	22,572	22,362	21,679	21,120	20,518	18,147	18,055	17,420
Total ING Direct countries	180,748	178,002	173,919	171,888	168,559	164,093	162,193	162,821
Retail Banking Central Europe	19,552	18,342	17,324	20,200	18,760	18,773	19,554	20,301
Retail Banking Asia	4,081	4,223	4,050	3,968	3,502	3,738	3,796	3,738
Retail Banking International	204,381	200,567	195,293	196,057	190,821	186,603	185,543	186,861

BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (3)

Retail Banking International: Assets under Management / Mutual Funds								
In EUR million	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012	31 Dec 2011	30 Sep 2011	30 Jun 2011	31 Mar 2011
Germany	6,123	6,155	5,860	6,074	5,676	5,367	6,228	6,343
France	2,414	2,350	2,254	2,364	2,108	2,081	2,040	1,973
Italy	467	468	479	541	547	563	615	598
Spain	2,002	1,873	1,752	1,834	1,712	1,680	1,836	1,832
United Kingdom	-	-	-	-	-	-	-	-
Australia	-	-	-	-	-	-	-	-
Total ING Direct countries	11,006	10,846	10,346	10,813	10,043	9,691	10,719	10,746
Retail Banking Central Europe	1,561	1,526	1,510	2,022	1,756	1,650	2,119	2,264
Retail Banking Asia	444	459	437	427	406	345	359	368
Retail Banking International	13,011	12,832	12,293	13,262	12,205	11,685	13,197	13,377

BANKING 2.4.1 GEOGRAPHICAL SPLIT: ING BANK

Banking: Geographical Split ING Bank														
In EUR million	Total Banking		Netherlands		Belgium		Germany		Rest of Europe		Outside Europe		Other	
	4Q2012	4Q2011	4Q2012	4Q2011	4Q2012	4Q2011	4Q2012	4Q2011	4Q2012	4Q2011	4Q2012	4Q2011	4Q2012	4Q2011
Profit & Loss														
Interest result	2,866	3,046	1,020	1,183	536	579	301	309	575	641	355	336	79	-2
Commission income	509	490	155	166	94	91	31	30	184	162	38	48	7	-6
Investment income	18	-152	18	-31	-18	18	0	-49	5	-68	3	0	10	-21
Other income	-222	-43	-24	-61	31	-18	-17	-64	-77	165	15	-18	-149	-46
Total underlying income	3,172	3,341	1,169	1,257	642	669	316	225	687	899	411	366	-53	-76
Staff and other expenses	2,365	2,110	783	761	453	454	188	187	546	519	206	195	188	-6
Intangibles amortisation and impairments	35	122	1	22	5	6	-	0	5	0	2	-	22	94
Operating expenses	2,400	2,231	784	783	458	460	188	187	552	519	209	195	210	88
Gross result	772	1,109	385	475	184	210	127	38	135	380	203	171	-263	-164
Additions to loan loss provision	588	445	294	237	42	39	27	1	228	146	-3	22	0	0
Underlying result before tax	184	664	91	238	142	171	101	37	-92	234	206	149	-263	-164
Retail Banking	289	329	145	220	122	104	86	15	-147	-62	83	52	-	-
Commercial Banking	122	376	-54	18	19	67	15	21	55	296	123	97	-35	-123
Corporate Line	-227	-41	-	-	-	-	-	-	-	-	-	-	-227	-41
Underlying result before tax	184	664	91	238	142	171	101	37	-92	234	206	149	-263	-164
Client balances (in EUR billion)														
Residential Mortgages	292.6	337.4	143.6	141.8	30.6	28.9	59.9	56.5	28.3	26.1	30.1	84.1	-	-
Other lending	220.2	229.4	77.0	86.1	43.0	40.3	7.4	6.1	61.8	62.3	31.1	34.3	0.0	0.1
Funds entrusted	462.7	522.1	151.7	145.9	86.7	83.2	97.3	88.1	97.7	91.9	29.4	113.0	-	-
AuM/Mutual funds	56.5	54.8	16.0	15.2	27.3	26.1	6.1	5.7	6.6	6.1	0.4	1.3	-	0.4
Key figures¹⁾														
Cost/income ratio	75.7%	66.8%	67.1%	62.2%	71.4%	68.6%	59.6%	83.2%	80.3%	57.7%	50.7%	53.4%	n.a.	n.a.
Return on equity based on 10.0% core Tier 1 ²⁾	0.7%	7.1%	2.9%	9.0%	14.3%	19.4%	9.4%	3.8%	-6.7%	7.4%	13.3%	8.5%	-75.2%	-67.8%
Risk¹⁾														
Risk costs in bp of average RWA	84	62	144	112	48	43	43	2	110	69	-2	17	0	0
Risk-weighted assets (end of period)	278,656	293,761	80,827	86,096	34,691	37,582	25,279	22,910	83,263	85,617	43,877	52,430	10,719	9,126

1) Key figures based on underlying figures

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

BANKING 2.4.2 GEOGRAPHICAL SPLIT: NETHERLANDS

Banking: Geographical Split Netherlands										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Profit & Loss										
Interest result	1,020	1,065	1,072	1,109	1,183	1,124	1,176	1,192	4,266	4,675
Commission income	155	174	205	166	166	173	186	191	700	717
Investment income	18	2	6	23	-31	-16	1	40	49	-7
Other income	-24	27	81	62	-61	16	13	134	145	101
Total underlying income	1,169	1,267	1,363	1,360	1,257	1,297	1,376	1,557	5,160	5,486
Staff and other expenses	783	726	717	742	761	752	755	774	2,968	3,042
Intangibles amortisation and impairments	1	5	4	3	22	5	1	3	13	30
Operating expenses	784	732	721	746	783	756	756	777	2,982	3,072
Gross result	385	536	643	615	475	540	619	780	2,178	2,414
Additions to loan loss provision	294	228	283	174	237	129	136	64	979	565
Underlying result before tax	91	308	359	441	238	412	484	716	1,199	1,849
Retail Banking	145	221	233	280	220	344	325	371	878	1,261
Commercial Banking	-54	87	126	161	18	67	159	344	321	588
Corporate Line									-	-
Underlying result before tax	91	308	359	441	238	412	484	716	1,199	1,849
Client balances (in EUR billion)										
Residential Mortgages	143.6	143.3	142.5	141.9	141.8	142.1	141.3	139.7	143.6	141.8
Other lending	77.0	82.2	85.4	85.0	86.1	87.4	89.4	89.5	77.0	86.1
Funds entrusted	151.7	150.2	143.2	145.2	145.9	139.0	136.2	133.1	151.7	145.9
AuM/Mutual funds	16.0	15.6	15.3	15.9	15.2	14.7	16.3	16.8	16.0	15.2
Key figures¹⁾										
Cost/income ratio	67.1%	57.7%	52.9%	54.8%	62.2%	58.3%	55.0%	49.9%	57.8%	56.0%
Return on equity based on 10.0% core Tier 1 ²⁾	2.9%	11.6%	13.1%	15.3%	9.0%	14.7%	17.2%	24.8%	10.8%	16.5%
Risk¹⁾										
Risk costs in bp of average RWA	144	108	134	82	112	62	64	30	117	67
Risk-weighted assets (end of period)	80,827	82,621	85,458	83,960	86,096	82,586	83,547	85,170	80,827	86,096

1) Key figures based on underlying figures

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

BANKING 2.4.3 GEOGRAPHICAL SPLIT: BELGIUM

Banking: Geographical Split Belgium ¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Profit & Loss										
Interest result	536	567	552	559	579	555	467	472	2,213	2,073
Commission income	94	107	109	122	91	102	119	126	432	438
Investment income	-18	11	7	84	18	-171	-10	22	84	-141
Other income	31	73	11	87	-18	6	107	71	201	166
Total underlying income	642	758	678	852	669	493	683	691	2,930	2,536
Staff and other expenses	453	456	418	455	454	451	446	449	1,782	1,800
Intangibles amortisation and impairments	5	1	-0	-0	6	1	-0	-	6	7
Operating expenses	458	457	418	455	460	452	446	449	1,788	1,807
Gross result	184	301	261	397	210	40	237	242	1,142	729
Additions to loan loss provision	42	55	26	47	39	40	44	18	171	142
Underlying result before tax	142	246	234	350	171	0	192	224	972	587
Retail Banking	122	152	191	143	104	96	103	152	609	455
Commercial Banking	19	93	43	207	67	-96	89	72	363	133
Corporate Line									-	-
Underlying result before tax	142	246	234	350	171	0	192	224	972	587
Client balances (in EUR billion)										
Residential Mortgages	30.6	30.2	29.8	29.3	28.9	28.1	27.2	26.4	30.6	28.9
Other lending	43.0	43.0	42.9	41.7	40.3	39.3	39.7	36.0	43.0	40.3
Funds entrusted	86.7	88.2	86.0	87.0	83.2	85.0	85.4	83.8	86.7	83.2
AuM/Mutual funds	27.3	26.9	25.5	25.5	26.1	26.3	27.1	27.9	27.3	26.1
Key figures²⁾										
Cost/income ratio	71.4%	60.3%	61.6%	53.4%	68.6%	91.8%	65.3%	65.0%	61.0%	71.2%
Return on equity based on 10.0% core Tier 1 ³⁾	14.3%	19.9%	18.9%	26.4%	19.4%	1.9%	18.6%	22.3%	20.0%	15.5%
Risk²⁾										
Risk costs in bp of average RWA	48	60	29	51	43	46	53	22	47	41
Risk-weighted assets (end of period)	34,691	36,098	37,607	36,302	37,582	35,821	33,461	33,149	34,691	37,582

1) Including ING Luxembourg

2) Key figures based on underlying figures

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

BANKING 2.4.4 GEOGRAPHICAL SPLIT: GERMANY

Banking: Geographical Split Germany ¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Profit & Loss										
Interest result	301	299	302	309	309	324	340	328	1,210	1,301
Commission income	31	28	23	29	30	40	36	38	112	143
Investment income	0	0	-8	-6	-49	-52	-57	0	-13	-157
Other income	-17	9	-8	0	-64	11	28	-20	-16	-45
Total underlying income	316	336	309	333	225	323	347	346	1,293	1,241
Staff and other expenses	188	179	171	174	187	170	168	165	713	690
Intangibles amortisation and impairments	-	-	-	-	0	-1	-	-	-	-1
Operating expenses	188	179	171	174	187	169	168	165	713	690
Gross result	127	157	137	159	38	154	179	181	581	552
Additions to loan loss provision	27	21	25	19	1	22	6	40	93	70
Underlying result before tax	101	136	112	140	37	132	173	141	488	482
Retail Banking	86	124	100	131	15	116	126	136	441	395
Commercial Banking	15	12	13	9	21	15	46	5	47	88
Corporate Line									-	-
Underlying result before tax	101	136	112	140	37	132	173	141	488	482
Client balances (in EUR billion)										
Residential Mortgages	59.9	59.1	58.2	57.3	56.5	55.2	53.7	52.5	59.9	56.5
Other lending	7.4	7.3	7.0	6.7	6.1	5.7	5.5	5.4	7.4	6.1
Funds entrusted	97.3	94.2	92.3	90.5	88.1	87.6	87.2	87.6	97.3	88.1
AuM/Mutual funds	6.1	6.2	5.9	6.1	5.7	5.4	6.2	6.3	6.1	5.7
Key figures²⁾										
Cost/income ratio	59.6%	53.3%	55.5%	52.2%	83.2%	52.3%	48.4%	47.7%	55.1%	55.6%
Return on equity based on 10.0% core Tier 1 ³⁾	9.4%	13.0%	12.3%	16.2%	3.8%	14.1%	23.9%	16.6%	12.7%	14.5%
Risk²⁾										
Risk costs in bp of average RWA	43	35	42	33	2	41	12	75	38	32
Risk-weighted assets (end of period)	25,279	24,583	24,448	23,967	22,910	22,115	21,620	21,357	25,279	22,910

1) Including ING Austria

2) Key figures based on underlying figures

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

BANKING 2.4.5 GEOGRAPHICAL SPLIT: REST OF EUROPE

Banking: Geographical Split Rest of Europe										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Profit & Loss										
Interest result	575	642	619	625	641	664	619	621	2,462	2,545
Commission income	184	163	173	171	162	183	191	183	690	719
Investment income	5	2	0	8	-68	-34	-104	3	16	-204
Other income	-77	-173	-106	9	165	-22	32	96	-347	271
Total underlying income	687	634	687	813	899	791	738	903	2,821	3,331
Staff and other expenses	546	520	511	510	519	491	521	502	2,087	2,032
Intangibles amortisation and impairments	5	-0	0	-0	0	0	1	0	5	1
Operating expenses	552	520	511	510	519	491	522	502	2,092	2,034
Gross result	135	114	175	304	380	300	216	401	729	1,297
Additions to loan loss provision	228	235	153	174	146	137	80	96	790	460
Underlying result before tax	-92	-121	22	130	234	162	136	305	-61	837
Retail Banking	-147	-243	-127	-13	-62	-32	-105	78	-530	-121
Commercial Banking	55	122	150	142	296	194	241	227	469	958
Corporate Line									-	-
Underlying result before tax	-92	-121	22	130	234	162	136	305	-61	837
Client balances (in EUR billion)										
Residential Mortgages	28.3	28.3	27.6	26.8	26.1	24.2	22.3	21.1	28.3	26.1
Other lending	61.8	62.2	63.3	63.3	62.3	62.7	62.7	61.6	61.8	62.3
Funds entrusted	97.7	94.3	91.2	91.2	91.9	89.2	87.6	89.0	97.7	91.9
AuM/Mutual funds	6.6	6.4	6.2	6.8	6.1	6.0	6.6	6.7	6.6	6.1
Key figures¹⁾										
Cost/income ratio	80.3%	82.0%	74.5%	62.6%	57.7%	62.1%	70.7%	55.6%	74.2%	61.1%
Return on equity based on 10.0% core Tier 1 ²⁾	-6.7%	-6.0%	0.1%	4.2%	7.4%	5.4%	7.2%	10.8%	-2.1%	7.7%
Risk¹⁾										
Risk costs in bp of average RWA	110	111	72	82	69	66	39	46	93	55
Risk-weighted assets (end of period)	83,263	82,935	86,688	84,236	85,617	84,739	82,702	82,811	83,263	85,617

1) Key figures based on underlying figures

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

BANKING 2.4.6 GEOGRAPHICAL SPLIT: OUTSIDE EUROPE

Banking: Geographical Split Outside Europe										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Profit & Loss										
Interest result	355	346	318	310	336	320	413	418	1,330	1,487
Commission income	38	50	61	60	48	59	66	56	209	229
Investment income	3	45	20	5	0	45	-2	0	73	44
Other income	15	13	65	36	-18	-18	-5	53	129	12
Total underlying income	411	455	464	411	366	406	472	527	1,741	1,771
Staff and other expenses	206	204	204	201	195	199	196	207	815	797
Intangibles amortisation and impairments	2	-	-	-	-	-	-	-	2	-
Operating expenses	209	204	204	201	195	199	196	207	818	797
Gross result	203	250	260	210	171	207	276	321	924	975
Additions to loan loss provision	-3	14	52	26	22	19	36	23	90	100
Underlying result before tax	206	236	208	185	149	189	240	298	834	875
Retail Banking	83	102	64	50	52	93	72	76	300	293
Commercial Banking	123	134	144	134	97	96	168	222	534	583
Corporate Line									-	-
Underlying result before tax	206	236	208	185	149	189	240	298	834	875
Client balances (in EUR billion)										
Residential Mortgages	30.1	54.2	53.9	51.6	84.1	78.8	77.3	76.9	30.1	84.1
Other lending	31.1	31.4	34.0	33.0	34.3	36.3	35.8	36.5	31.1	34.3
Funds entrusted	29.4	52.5	51.6	50.1	113.0	107.1	102.1	102.9	29.4	113.0
AuM/Mutual funds	0.4	1.2	1.1	1.1	1.3	1.1	1.2	1.2	0.4	1.3
Key figures¹⁾										
Cost/income ratio	50.7%	44.9%	44.0%	48.8%	53.4%	49.0%	41.5%	39.2%	47.0%	45.0%
Return on equity based on 10.0% core Tier 1 ²⁾	13.3%	15.8%	14.1%	9.7%	8.5%	11.1%	15.3%	17.1%	13.2%	13.0%
Risk¹⁾										
Risk costs in bp of average RWA	-2	13	44	20	17	16	30	19	19	20
Risk-weighted assets (end of period)	43,877	45,857	46,594	49,266	52,430	48,194	48,347	49,045	43,877	52,430

1) Key figures based on underlying figures

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

BANKING 2.4.7 GEOGRAPHICAL SPLIT: OTHER

Banking: Geographical Split Other ¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Profit & Loss										
Interest result	79	62	15	74	-2	-60	-31	-13	229	-106
Commission income	7	7	3	2	-6	-2	-4	-3	19	-16
Investment income	10	333	27	6	-21	-10	-12	1	376	-42
Other income	-149	-116	52	-116	-46	156	25	-48	-328	86
Total underlying income	-53	286	97	-34	-76	83	-22	-63	296	-77
Staff and other expenses	188	62	30	44	-6	54	50	58	325	156
Intangibles amortisation and impairments	22	44	51	66	94	68	40	67	184	269
Operating expenses	210	107	82	110	88	122	91	124	509	425
Gross result	-263	179	15	-144	-164	-38	-113	-187	-213	-502
Additions to loan loss provision	0	-0	-0	0	0	-0	0	-	-	0
Underlying result before tax	-263	179	15	-144	-164	-38	-113	-187	-213	-502
Retail Banking	-	-	-	-	-	-	-	-	-	-
Commercial Banking	-35	-28	-56	-43	-123	-67	-72	-67	-162	-329
Corporate Line	-227	207	71	-101	-41	29	-40	-120	-50	-173
Underlying result before tax	-263	179	15	-144	-164	-38	-113	-187	-213	-502
Client balances (in EUR billion)										
Residential Mortgages	-	-	-	-	-	-	-	-	-	-
Other lending	0.0	0.0	0.1	0.1	0.1	0.1	-0.2	0.1	0.0	0.1
Funds entrusted	-	0.0	-	-	-	-	-	-	-	-
AuM/Mutual funds	-	-	-	0.4	0.4	30.8	44.5	62.4	-	0.4
Key figures²⁾										
Cost/income ratio	n.a.	37.3%	84.2%	n.a.	n.a.	146.0%	n.a.	n.a.	171.8%	n.a.
Return on equity based on 10.0% core Tier 1 ³⁾	-75.2%	45.3%	1.1%	-36.0%	-67.8%	-26.5%	-60.6%	-94.1%	-10.7%	-61.6%
Risk²⁾										
Risk costs in bp of average RWA	0	-0	-0	0	0	-0	0	-	-	0
Risk-weighted assets (end of period)	10,719	10,890	18,587	18,242	9,126	7,747	7,661	7,275	10,719	9,126

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

2) Key figures based on underlying figures

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

INSURANCE 3.1.1 PROFIT AND LOSS: ING INSURANCE

Insurance: Profit and loss										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income	4,661	4,682	4,811	6,123	4,750	4,441	4,692	6,397	20,277	20,279
Commission income	369	351	351	333	355	343	371	352	1,405	1,421
Total investment and other income	1,444	847	2,620	94	718	3,697	1,815	1,115	5,006	7,345
Total underlying income	6,475	5,881	7,783	6,550	5,824	8,480	6,878	7,863	26,688	29,045
Reinsurance and retrocession premiums	430	382	448	422	506	397	373	426	1,682	1,703
Net benefits Life insurance for risk company and Non-Life claims incurred	6,677	5,815	6,464	5,829	5,890	5,007	5,263	5,684	24,785	21,844
Changes in Life insurance provisions for risk company	-2,104	-1,409	-711	-1,199	-699	1,280	-504	-100	-5,424	-23
Result sharing and rebates	-10	10	62	46	41	40	95	47	108	223
Change in deferred acquisition costs	58	-162	23	-29	443	162	42	-103	-110	544
Other underwriting expenditure (incl. change in provision unearned premiums)	207	249	299	777	221	239	245	751	1,533	1,456
Underwriting expenditure	5,258	4,885	6,586	5,845	6,401	7,127	5,514	6,705	22,574	25,747
Staff expenses	491	508	496	471	403	442	429	420	1,966	1,694
Other operating expenses	341	318	337	349	387	321	337	338	1,344	1,384
Operating expenses	832	825	833	820	790	763	766	759	3,310	3,078
Interest expenses	108	123	127	114	143	117	122	148	472	531
Other	5	3	8	4	3	5	3	4	19	15
Total underlying expenditure	6,203	5,837	7,554	6,783	7,337	8,011	6,406	7,616	26,377	29,370
Underlying result before tax	272	44	229	-234	-1,513	469	472	248	311	-325
Taxation	-67	48	-99	-46	-247	-27	80	95	-165	-99
Minority interests	-3	10	-2	16	8	-13	1	8	20	4
Underlying net result	342	-13	330	-203	-1,274	509	390	145	456	-230
Net gains/losses on divestments	721	-184	-188	-	996	-5	-	-	349	991
Net results from divested units	5	0	-3	-0	-0	-0	-1	-3	3	-4
Net result from discontinued operations	78	198	111	163	232	74	215	156	550	678
Special items after tax	-295	-63	37	-111	-21	-79	-57	-64	-432	-222
Net result	851	-61	288	-151	-68	499	547	234	927	1,212
New business figures										
Single premiums	3,666	2,500	2,555	2,528	2,698	2,438	2,647	2,877	11,248	10,659
Annual premiums	387	377	412	529	379	336	348	518	1,705	1,582
New sales (APE)	753	627	668	782	649	580	613	805	2,830	2,648
Other key figures										
Employees (FTEs, end of period)	18,891	19,086	20,469	20,565	20,661	20,608	20,798	20,545	18,891	20,661

INSURANCE 3.1.2 PROFIT AND LOSS: INSURANCE BENELUX

Insurance: Profit and loss Insurance Benelux										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income	1,078	1,138	1,305	2,635	1,262	1,305	1,477	2,944	6,155	6,988
Commission income	9	13	13	15	12	17	27	17	50	73
Total investment and other income	655	572	679	468	611	1,384	857	519	2,374	3,371
Total underlying income	1,742	1,722	1,998	3,118	1,885	2,706	2,361	3,480	8,580	10,432
Reinsurance and retrocession premiums	13	13	13	32	13	12	11	40	71	74
Net benefits Life insurance for risk company and Non-Life claims incurred	2,817	1,794	1,785	1,730	1,870	1,486	1,585	1,768	8,125	6,709
Changes in Life insurance provisions for risk company	-1,262	-393	13	569	-215	346	121	883	-1,074	1,135
Result sharing and rebates	-52	21	24	29	22	19	55	18	22	115
Change in deferred acquisition costs	29	26	24	-25	32	28	21	-24	54	57
Other underwriting expenditure (incl. change in provision unearned premiums)	-72	-22	-32	503	-81	-22	-8	496	377	385
Underwriting expenditure	1,473	1,439	1,827	2,837	1,641	1,868	1,785	3,181	7,576	8,476
Operating expenses	243	239	248	242	271	244	242	233	973	990
Interest expenses	18	24	34	46	71	52	52	52	123	228
Other	0	-0	-0	-0	-1	1	-0	-0	0	-0
Total underlying expenditure	1,735	1,702	2,109	3,126	1,983	2,165	2,079	3,465	8,671	9,693
Underlying result before tax	8	20	-111	-8	-98	541	282	14	-91	739
Taxation	-6	-29	-40	-39	-40	103	33	-28	-114	69
Minority interests	1	-3	-2	16	8	-13	1	8	12	4
Underlying net result	12	52	-69	16	-66	450	248	34	11	666
Net gains/losses on divestments	-	-	-7	-	-	-	-	-	-7	-
Net results from divested units	-	-	-12	-	-	-	-	-	-12	-
Net result from discontinued operations	-	-	-	-	-	-	-	-	-	-
Special items after tax	-182	-24	-24	-49	-36	-33	-23	-12	-279	-104
Net result	-169	28	-113	-33	-102	417	225	22	-287	562
New business figures										
Single premiums	469	335	426	444	491	521	486	732	1,674	2,230
Annual premiums	33	35	69	83	48	36	70	125	219	280
New sales (APE)	79	68	111	127	97	88	119	198	387	503
Other key figures										
Employees (FTEs, end of period)	6,310	6,349	6,498	6,663	6,750	6,756	6,805	6,636	6,310	6,750

INSURANCE 3.1.3 PROFIT AND LOSS: INSURANCE CENTRAL AND REST OF EUROPE

Insurance: Profit and loss Insurance Central and rest of Europe										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income	490	457	453	535	557	471	527	599	1,936	2,154
Commission income	33	35	30	33	30	30	39	36	132	135
Total investment and other income	95	85	88	68	-33	-64	-12	78	336	-31
Total underlying income	618	577	572	636	554	437	555	713	2,404	2,258
Reinsurance and retrocession premiums	10	10	9	23	11	8	9	24	51	52
Net benefits Life insurance for risk company and Non-Life claims incurred	457	381	462	564	463	358	531	397	1,864	1,749
Changes in Life insurance provisions for risk company	-33	7	-61	-115	29	46	-56	113	-202	132
Result sharing and rebates	8	8	-15	6	7	7	-16	7	7	5
Change in deferred acquisition costs	-10	1	-0	2	-1	0	-4	-1	-6	-5
Other underwriting expenditure (incl. change in provision unearned premiums)	65	54	54	53	52	49	56	48	226	205
Underwriting expenditure	498	461	449	532	561	468	520	589	1,940	2,138
Operating expenses	64	73	70	85	86	71	77	84	292	317
Interest expenses	0	0	0	0	0	0	0	0	1	1
Other	1	-0	0	-	0	-0	-0	0	1	0
Total underlying expenditure	563	534	518	618	647	539	597	673	2,234	2,456
Underlying result before tax	55	43	53	19	-93	-103	-42	40	170	-198
Taxation	13	7	16	6	-9	14	4	12	42	20
Minority interests	2	2	2	2	2	2	3	3	9	10
Underlying net result	40	33	36	10	-86	-119	-49	25	120	-229
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Net result from discontinued operations	-	-	-	-	-	-	-	-	-	-
Special items after tax	-8	-4	-5	-7	-20	-6	-11	-40	-24	-77
Net result	32	29	31	3	-106	-125	-60	-15	96	-306
New business figures										
Single premiums	153	142	146	204	233	161	198	245	645	837
Annual premiums	103	71	72	86	77	59	63	73	332	272
New sales (APE)	119	85	87	106	101	75	83	97	396	356
Other key figures										
Employees (FTEs, end of period)	3,697	3,759	3,761	3,716	3,672	3,662	3,826	3,768	3,697	3,672

INSURANCE 3.1.4 PROFIT AND LOSS: INSURANCE US

Insurance: Profit and loss Insurance US										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income	2,987	2,984	2,925	2,848	2,808	2,562	2,570	2,730	11,744	10,670
Commission income	67	65	69	63	68	61	62	64	264	256
Total investment and other income	836	781	1,014	854	805	698	851	742	3,484	3,097
Total underlying income	3,889	3,830	4,008	3,765	3,682	3,322	3,483	3,537	15,492	14,023
Reinsurance and retrocession premiums	416	368	435	377	491	384	360	368	1,597	1,603
Net benefits Life insurance for risk company and Non-Life claims incurred	2,527	2,858	3,355	2,720	2,640	2,345	2,262	2,623	11,460	9,870
Changes in Life insurance provisions for risk company	236	-21	-510	12	76	121	181	-21	-284	357
Result sharing and rebates	34	-19	52	10	12	15	55	21	78	103
Change in deferred acquisition costs	51	-190	-0	-6	-87	-48	-32	-46	-145	-213
Other underwriting expenditure (incl. change in provision unearned premiums)	159	165	199	181	207	173	160	165	704	706
Underwriting expenditure	3,424	3,160	3,531	3,295	3,339	2,990	2,986	3,110	13,410	12,426
Operating expenses	264	265	318	271	226	237	240	231	1,119	934
Interest expenses	6	7	14	8	12	9	12	12	35	45
Other	-	-	-	-	-	-	-	-	-	-
Total underlying expenditure	3,695	3,432	3,863	3,574	3,577	3,237	3,238	3,353	14,564	13,405
Underlying result before tax	195	398	145	191	105	85	244	184	928	618
Taxation	51	134	40	58	-37	-112	42	84	283	-22
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	144	264	105	132	142	196	202	100	645	641
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Net result from discontinued operations	-	-	-	-	-	-	-	-	-	-
Special items after tax	-19	-26	-9	-11	-2	-23	-11	-7	-65	-44
Net result	125	238	96	121	140	173	191	93	580	597
New business figures										
Single premiums	3,044	2,023	1,983	1,880	1,974	1,756	1,962	1,900	8,929	7,592
Annual premiums	251	272	271	360	254	241	215	320	1,154	1,029
New sales (APE)	555	474	469	548	451	417	411	510	2,047	1,789
Other key figures										
Employees (FTEs, end of period) ¹⁾	6,083	6,181	7,399	7,397	7,452	7,476	7,445	7,480	6,083	7,452

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

INSURANCE 3.1.5 PROFIT AND LOSS: US CLOSED BLOCK VA

Insurance: Profit and loss Insurance US Closed Block VA										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income	103	98	114	104	115	97	110	118	419	440
Commission income	57	42	46	41	49	43	46	39	187	178
Total investment and other income	-175	-633	804	-1,312	-652	1,580	121	-268	-1,316	780
Total underlying income	-15	-493	964	-1,166	-488	1,720	277	-110	-711	1,399
Reinsurance and retrocession premiums	1	1	1	1	1	1	1	1	4	5
Net benefits Life insurance for risk company and Non-Life claims incurred	831	756	835	794	890	801	860	859	3,216	3,410
Changes in Life insurance provisions for risk company	-1,037	-970	-168	-1,640	-572	705	-758	-1,060	-3,815	-1,684
Result sharing and rebates	-	-	-	-	-	-	-	-	-	-
Change in deferred acquisition costs	-12	-	-	-	498	182	56	-31	-12	705
Other underwriting expenditure (incl. change in provision unearned premiums)	43	43	53	39	42	37	37	39	178	155
Underwriting expenditure	-175	-170	721	-806	860	1,727	196	-193	-430	2,590
Operating expenses	24	24	27	24	20	20	20	21	99	81
Interest expenses	0	0	0	0	0	0	0	0	0	0
Other	-	-	-	-	-	-	-	-	-	-
Total underlying expenditure	-152	-145	748	-782	880	1,747	216	-172	-331	2,672
Underlying result before tax	136	-348	216	-384	-1,368	-27	61	61	-379	-1,273
Taxation	-40	-67	-96	-64	-195	-40	-16	30	-267	-221
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	176	-280	312	-320	-1,173	13	77	31	-112	-1,052
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Net result from discontinued operations	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	-	-	-	-0	-	-0
Net result	176	-280	312	-320	-1,173	13	77	31	-112	-1,052
New business figures										
Single premiums	-	-	-	-	-	-	-	0	-	0
Annual premiums	-	-	-	-	-	-	-	-	-	-
New sales (APE)	-	-	-	-	-	-	-	0	-	0
Other key figures										
Employees (FTEs, end of period) ¹⁾	-	-	-	-	-	-	-	-	-	-

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

INSURANCE 3.1.6 PROFIT AND LOSS: INSURANCE LATIN AMERICA

Insurance: Profit and loss Insurance Latin America										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income										
Commission income										
Total investment and other income										
Total underlying income										
Reinsurance and retrocession premiums										
Net benefits Life insurance for risk company and Non-Life claims incurred										
Changes in Life insurance provisions for risk company										
Result sharing and rebates										
Change in deferred acquisition costs										
Other underwriting expenditure (incl. change in provision unearned premiums)										
Underwriting expenditure										
Operating expenses										
Interest expenses										
Other										
Total underlying expenditure										
Underlying result before tax										
Taxation										
Minority interests										
Underlying net result										
Net gains/losses on divestments					995					995
Net results from divested units										
Net result from discontinued operations					29	13	38	28		109
Special items after tax										
Net result					1,024	13	38	28		1,104
New business figures										
Single premiums										
Annual premiums										
New sales (APE)										
Other key figures										
Employees (FTEs, end of period)										

INSURANCE 3.1.7 PROFIT AND LOSS: INSURANCE ASIA/PACIFIC

Insurance: Profit and loss Insurance Asia/Pacific										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income										
Commission income										
Total investment and other income										
Total underlying income										
Reinsurance and retrocession premiums										
Net benefits Life insurance for risk company and Non-Life claims incurred										
Changes in Life insurance provisions for risk company										
Result sharing and rebates										
Change in deferred acquisition costs										
Other underwriting expenditure (incl. change in provision unearned premiums)										
Underwriting expenditure										
Operating expenses										
Interest expenses										
Other										
Total underlying expenditure										
Underlying result before tax										
Taxation										
Minority interests										
Underlying net result										
Net gains/losses on divestments	730	-200							530	
Net results from divested units										
Net result from discontinued operations	140	124	112	186	152	81	129	126	563	488
Special items after tax										
Net result	870	-75	112	186	152	81	129	126	1,093	488
New business figures										
Single premiums										
Annual premiums										
New sales (APE)										
Other key figures										
Employees (FTEs, end of period)										

INSURANCE 3.1.8 PROFIT AND LOSS: ING IM

Insurance: Profit and loss ING IM										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income										
Commission income	215	208	201	199	196	197	195	195	824	783
Total investment and other income	-0	26	13	5	-3	2	9	12	44	20
Total underlying income	215	234	215	204	193	199	204	207	868	803
Reinsurance and retrocession premiums	-	-	-	-	-	-	-	-	-	-
Net benefits Life insurance for risk company and Non-Life claims incurred	-	-	-	-	-	-	-	-	-	-
Changes in Life insurance provisions for risk company	-	-	-	-	-	-	-	-	-	-
Result sharing and rebates	-	-	-	-	-	-	-	-	-	-
Change in deferred acquisition costs	-0	-0	0	0	0	0	0	-0	-0	1
Other underwriting expenditure (incl. change in provision unearned premiums)	1	1	1	1	0	1	1	1	3	2
Underwriting expenditure	0	1	1	1	1	1	1	1	2	3
Operating expenses	177	168	160	156	140	151	150	152	661	594
Interest expenses	1	1	1	1	1	2	2	3	4	7
Other	0	0	0	0	0	-0	0	0	0	0
Total underlying expenditure	178	170	162	158	142	154	153	156	668	605
Underlying result before tax	36	64	52	47	51	45	51	51	200	198
Taxation	10	8	19	18	16	18	20	17	56	71
Minority interests	-5	12	-0	0	-0	0	0	0	8	0
Underlying net result	31	44	33	29	35	27	31	34	136	127
Net gains/losses on divestments	-10	-	-180	-	-	-	-	-	-190	-
Net results from divested units	-	-	-	-	0	-0	0	-0	-	0
Net result from discontinued operations	-15	-4	-4	1	19	1	2	2	-22	24
Special items after tax	-3	-1	-1	-0	-2	-1	-2	-3	-4	-8
Net result	2	39	-151	30	52	27	31	33	-80	143
Key figures										
Employees (FTEs, end of period)	2,132	2,144	2,160	2,167	2,176	2,148	2,164	2,155	2,132	2,176

INSURANCE 3.1.9 PROFIT AND LOSS: CORPORATE LINE

Insurance: Profit and loss Corporate line										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Gross premium income ¹⁾	3	6	14	0	8	6	7	6	23	27
Commission income	-11	-12	-10	-20	-0	-6	1	1	-53	-5
Total investment and other income	34	16	22	11	-9	97	-11	30	84	107
Total underlying income	26	11	26	-8	-1	97	-3	37	54	129
Reinsurance and retrocession premiums ¹⁾	-10	-10	-10	-11	-9	-8	-7	-7	-40	-32
Net benefits Life insurance for risk company and Non-Life claims incurred	44	27	28	20	27	17	25	38	120	106
Changes in Life insurance provisions for risk company	-8	-32	15	-25	-19	62	8	-14	-49	37
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	-0	-0
Other underwriting expenditure (incl. change in provision unearned premiums)	11	9	24	1	0	0	0	1	45	2
Underwriting expenditure	37	-5	58	-14	-1	72	25	17	76	113
Operating expenses	60	55	9	42	47	39	37	38	166	161
Interest expenses	82	90	78	59	58	54	56	82	309	250
Other	4	3	8	4	4	4	3	4	19	15
Total underlying expenditure	184	143	153	90	108	169	122	140	571	539
Underlying result before tax	-158	-132	-127	-98	-110	-72	-125	-103	-516	-410
Taxation	-96	-4	-39	-26	18	-10	-3	-21	-164	-16
Minority interests	-2	-2	-2	-2	-2	-2	-3	-3	-9	-10
Underlying net result	-61	-126	-87	-70	-126	-60	-119	-79	-343	-384
Net gains/losses on divestments	2	16	-2	-	1	-5	-	-	16	-4
Net results from divested units	5	0	10	-0	-0	-0	-1	-3	15	-4
Net result from discontinued operations	-47	78	3	-25	32	-21	46	0	9	58
Special items after tax	-84	-9	76	-43	38	-15	-10	-2	-60	11
Net result	-185	-40	0	-138	-55	-100	-84	-84	-363	-323

1) Gross premium income and Reinsurance and retrocession premiums have been restated (no impact on Underlying result before tax)

INSURANCE 3.2.1 MARGIN ANALYSIS: ING INSURANCE

Insurance: Margin analysis										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Margin analysis										
Investment margin	447	410	475	425	413	435	455	356	1,757	1,660
Fees and premium based revenues	786	784	770	795	726	749	781	805	3,135	3,061
Technical margin	118	122	92	82	118	100	222	149	414	589
Income non-modelled life business	6	3	6	4	11	12	9	13	20	45
Life & ING IM operating income	1,356	1,319	1,343	1,307	1,269	1,296	1,467	1,323	5,325	5,354
Administrative expenses	631	628	630	639	586	576	581	577	2,529	2,319
DAC amortisation and trail commissions	323	334	318	324	288	290	288	301	1,299	1,167
Life & ING IM expenses	954	962	948	963	874	865	869	877	3,827	3,485
Life & ING IM operating result	402	357	395	344	394	430	598	446	1,498	1,869
Non-life operating result	39	11	31	7	38	38	67	41	89	184
Corporate line operating result	-146	-131	-121	-94	-84	-77	-100	-134	-491	-394
Operating result	296	237	305	258	349	392	565	353	1,095	1,658
Gains/losses and impairments	-5	85	-54	93	-9	-339	-116	-145	119	-609
Revaluations	26	4	21	-177	-280	293	106	86	-126	206
Market & other impacts	-45	-281	-43	-407	-1,574	123	-83	-46	-776	-1,581
Underlying result before tax	272	44	229	-234	-1,513	469	472	248	311	-325
Key figures										
Gross premium income	4,661	4,682	4,811	6,123	4,750	4,441	4,692	6,397	20,277	20,279
Administrative expenses / operating income (Life & ING IM)	46.5%	47.6%	46.9%	48.9%	46.2%	44.4%	39.6%	43.6%	47.5%	43.3%
Life general account invested assets (end of period, in EUR billion)	132	133	136	131	133	130	125	127	132	133
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	132	130	133	134	129	126	119	110		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	98.9	100.9	99.5	121.6	116.6	109.3	113.9	116.6	98.9	116.6
Net production Client balances (in EUR billion)	6.0	-1.0	-3.2	-2.5	-3.0	-2.3	-0.8	1.1	-0.7	-5.1
Client balances (end of period, in EUR billion)	364.2	355.8	350.6	343.7	336.8	305.0	311.2	315.6	364.2	336.8
Administrative expenses (total)	789	778	736	769	738	716	719	710	3,072	2,882

INSURANCE 3.2.2 MARGIN ANALYSIS: INSURANCE BENELUX

Insurance: Margin analysis Insurance Benelux										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Margin analysis										
Investment margin	163	117	180	144	144	187	216	119	604	666
Fees and premium based revenues	139	137	143	174	132	146	141	165	593	584
Technical margin	40	44	56	36	56	36	145	78	177	315
Income non-modelled life business	0	-1	1	-0	9	9	8	10		36
Life operating income	343	297	381	354	341	378	509	373	1,374	1,601
Administrative expenses	147	145	153	156	169	144	142	139	601	593
DAC amortisation and trail commissions	46	44	44	58	50	50	49	65	192	213
Life expenses	194	189	197	213	218	193	191	204	793	807
Life operating result	149	108	184	140	122	185	318	169	581	794
Non-life operating result	38	10	29	6	37	36	66	40	82	179
Operating result	186	118	212	147	160	220	384	209	663	973
Gains/losses and impairments	24	48	-50	70	173	-108	0	-111	92	-47
Revaluations	-34	-31	-44	-207	-184	230	7	9	-316	62
Market & other impacts	-169	-114	-229	-18	-247	199	-109	-93	-530	-250
Underlying result before tax	8	20	-111	-8	-98	541	282	14	-91	739
Key figures										
Gross premium income	1,078	1,138	1,305	2,635	1,262	1,305	1,477	2,944	6,155	6,988
Administrative expenses / operating income (Life & ING IM)	42.9%	48.8%	40.2%	44.1%	49.6%	38.1%	27.9%	37.3%	43.7%	37.0%
Life general account invested assets (end of period, in EUR billion)	60	60	60	60	59	59	58	59	60	59
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	101	98	111	117	114	107	97	85		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	23.2	22.6	22.1	22.7	22.2	22.0	21.8	22.1	23.2	22.2
Net production Client balances (in EUR billion)	-0.6	-0.7	-0.6	0.3	-1.1	-0.7	0.1	-0.1	-1.6	-1.8
Client balances (end of period, in EUR billion)	70.9	70.9	70.7	70.8	69.6	69.7	70.4	70.1	70.9	69.6
Administrative expenses (total)	243	240	248	243	271	244	242	233	974	990

INSURANCE 3.2.3 MARGIN ANALYSIS: INSURANCE CENTRAL & REST OF EUROPE

Insurance: Margin analysis Central and rest of Europe										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Margin analysis										
Investment margin	20	14	15	11	20	19	20	13	59	72
Fees and premium based revenues	106	111	103	110	110	108	124	120	430	462
Technical margin	42	44	43	46	36	45	48	40	175	169
Income non-modelled life business	6	4	5	5	2	3	1	3	20	9
Life operating income	173	174	166	171	168	174	192	177	684	712
Administrative expenses	63	72	68	82	83	69	75	82	285	308
DAC amortisation and trail commissions	56	55	54	56	51	51	52	48	221	202
Life expenses	119	128	122	138	134	119	127	130	506	510
Life operating result	54	47	44	33	34	55	66	47	178	201
Non-life operating result	2	1	2	1	1	2	1	1	6	5
Operating result	56	48	47	34	35	57	67	48	184	206
Gains/losses and impairments	-0	-6	-13	-16	-127	-160	-109	-8	-35	-404
Revaluations	0	1	20	1	-1	-	-	-	22	-1
Market & other impacts	-1	0	-0	-	-	-	-	-	-1	-
Underlying result before tax	55	43	53	19	-93	-103	-42	40	170	-198
Key figures										
Gross premium income	490	457	453	535	557	471	527	599	1,936	2,154
Administrative expenses / operating income (Life & ING IM)	36.4%	41.4%	41.0%	48.0%	49.4%	39.7%	39.1%	46.3%	41.7%	43.3%
Life general account invested assets (end of period, in EUR billion)	7	7	7	7	7	7	8	8	7	7
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	83	84	90	95	96	95	98	96		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	3.9	3.8	3.6	3.7	3.4	3.4	3.8	3.8	3.9	3.4
Net production Client balances (in EUR billion)	0.1	0.2	0.1	0.0	0.2	0.2	-1.7	0.4	0.5	-0.9
Client balances (end of period, in EUR billion)	30.1	28.7	27.0	27.2	25.0	24.9	27.9	29.2	30.1	25.0
Administrative expenses (total)	64	73	69	84	85	70	76	83	289	313

INSURANCE 3.2.4 MARGIN ANALYSIS: INSURANCE US

Insurance: Margin analysis Insurance US										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Margin analysis										
Investment margin	261	280	283	264	233	230	213	216	1,087	892
Fees and premium based revenues	297	306	298	287	277	259	260	268	1,188	1,064
Technical margin	34	23	-8	-8	17	14	23	23	42	77
Income non-modelled life business	-0	-0	0	0	0	0	-0	-0	0	0
Life operating income	591	609	573	543	527	503	496	507	2,316	2,033
Administrative expenses	221	218	222	221	174	192	193	182	882	742
DAC amortisation and trail commissions	181	196	183	173	164	161	149	151	732	625
Life expenses	402	413	405	395	339	353	342	333	1,614	1,367
Life operating result	190	195	168	149	188	151	154	174	702	666
Non-life operating result	-	-	-	-	-	-	-	-	-	-
Operating result	190	195	168	149	188	151	154	174	702	666
Gains/losses and impairments	-28	40	6	18	-50	-75	-6	-40	36	-171
Revaluations	72	13	41	35	-65	62	119	43	161	159
Market & other impacts	-39	148	-70	-11	32	-54	-22	8	29	-36
Underlying result before tax	195	398	145	191	105	85	244	184	928	618
Key figures										
Gross premium income	2,987	2,984	2,925	2,848	2,808	2,562	2,570	2,730	11,744	10,670
Administrative expenses / operating income (Life & ING IM)	37.4%	35.8%	38.7%	40.7%	33.0%	38.2%	38.9%	35.9%	38.1%	36.5%
Life general account invested assets (end of period, in EUR billion)	60	61	64	59	63	59	55	56	60	63
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	177	173	169	161	153	155	149	144		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	40.0	41.5	40.7	39.7	36.4	33.3	34.9	35.9	40.0	36.4
Net production Client balances (in EUR billion)	0.4	-0.8	-0.3	-0.6	-0.3	-0.5	-0.1	-0.7	-1.4	-1.6
Client balances (end of period, in EUR billion)	102.1	102.6	103.7	98.9	98.0	91.4	90.0	91.4	102.1	98.0
Administrative expenses (total)	221	218	222	221	174	192	193	182	882	742

INSURANCE 3.2.5 MARGIN ANALYSIS: US CLOSED BLOCK VA

Insurance: Margin analysis US Closed Block VA										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Margin analysis										
Investment margin	5	0	-4	6	14	-1	7	7	7	28
Fees and premium based revenues	29	21	24	25	11	39	61	57	100	168
Technical margin	1	10	0	9	10	5	6	7	21	28
Income non-modelled life business	-0	-0	0	-0	-0	-0	-0	0	-0	-0
Life operating income	36	31	21	40	35	44	74	71	128	224
Administrative expenses	24	24	27	24	20	20	20	21	99	81
DAC amortisation and trail commissions	39	38	37	36	22	28	38	36	151	123
Life expenses	63	63	64	60	42	48	58	57	250	205
Life operating result	-27	-31	-43	-20	-7	-4	17	14	-122	20
Non-life operating result	-	-	-	-	-	-	-	-	-	-
Operating result	-27	-31	-43	-20	-7	-4	17	14	-122	20
Gains/losses and impairments	-0	0	0	16	0	0	-5	6	16	2
Revaluations	1	-0	1	-1	-2	-0	0	3	0	1
Market & other impacts	163	-316	258	-379	-1,360	-23	49	39	-274	-1,295
Underlying result before tax	136	-348	216	-384	-1,368	-27	61	61	-379	-1,273
Key figures										
Gross premium income	103	98	114	104	115	97	110	118	419	440
Administrative expenses / operating income (Life & ING IM)	66.7%	77.4%	128.6%	60.0%	57.1%	45.5%	27.0%	29.6%	77.3%	36.2%
Life general account invested assets (end of period, in EUR billion)	5	5	5	4	5	6	4	4	5	5
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	15	33	32	58	58	53	55	17		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	31.8	33.0	33.1	33.0	32.1	29.5	32.2	33.5	31.8	32.1
Net production Client balances (in EUR billion)	-0.7	-0.7	-0.6	-0.7	-0.6	-0.6	-0.7	-0.7	-2.7	-2.7
Client balances (end of period, in EUR billion)	32.8	33.9	34.0	33.8	32.9	30.3	32.9	34.2	32.8	32.9
Administrative expenses (total)	24	24	27	24	20	20	20	21	99	81

INSURANCE 3.2.6 MARGIN ANALYSIS: INSURANCE ASIA/PACIFIC

Insurance: Margin analysis Insurance Asia/Pacific										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Margin analysis										
Investment margin										
Fees and Premium based revenues										
Technical margin										
Income non-modelled life business										
Life operating income										
Administrative expenses										
DAC amortisation and trail commissions										
Life expenses										
Life operating result										
Non-life Insurance operating result										
Operating result										
Gains/losses and impairments										
Revaluations										
Market & Other impacts										
Underlying result before tax										
Key figures										
Gross premium income										
Administrative expenses / operating income (Life)										
Life general account invested assets (end of period, in EUR billion)										
Investment margin / Life general account invested assets (four quarter rolling average, in bps)										
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)				22.5	22.4	21.2	21.2	21.1		22.4
Net production (in EUR billion)										
Client balances (in EUR billion)										
Administrative expenses (total)										

INSURANCE 3.2.7 MARGIN ANALYSIS: ING IM

Insurance: Margin analysis ING IM										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Margin analysis										
Investment margin	-1	-1	1	0	2	-0	-0	0	-1	2
Fees and premium based revenues	215	208	201	199	196	197	195	195	824	783
Technical margin	-	-	-	-	-	-	-	-	-	-
Income non-modelled life business	0	0	-0	0	0	0	0	-0	0	0
Operating income	214	207	202	199	198	197	195	195	823	785
Administrative expenses	177	168	160	156	140	151	150	152	661	594
DAC amortisation and trail commissions	0	1	1	1	1	1	1	1	2	3
Expenses	177	169	161	156	141	152	151	153	664	597
Operating result	37	38	41	43	57	45	44	42	159	187
Gains/losses and impairments	0	0	0	0	0	-0	0	5	1	5
Revaluations	-0	26	10	4	-7	1	7	5	40	6
Market & other impacts	-0	-	-	-	-	-	-	-	-0	-
Underlying result before tax	36	64	52	47	51	45	51	51	200	198
Key figures										
AUM (in EUR billion)	321.5	316.0	308.9	298.0	293.5	282.6	275.9	277.5	321.5	293.5
Net inflow AUM (in EUR billion)	7.3	1.5	0.5	1.5	-1.0	-0.5	-0.7	3.4	10.8	1.1
Fees / average AUM (annualised in bps)	27	27	27	27	27	28	28	28	27	28
Administrative expenses / operating income	82.7%	81.2%	79.2%	78.4%	70.7%	76.6%	76.9%	77.9%	80.3%	75.7%

INSURANCE 3.2.8 MARGIN ANALYSIS: CORPORATE LINE

Insurance: Margin analysis Corporate Line										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Margin analysis										
Operating result	-146	-131	-121	-94	-84	-77	-100	-134	-491	-394
Gains/losses and impairments	-0	2	3	4	-5	5	3	3	9	6
Revaluations	-12	-5	-8	-9	-21	1	-28	27	-34	-21
Market & other impacts	-0	1	-1	-	-	-	-0	0	-0	-0
Underlying result before tax	-158	-132	-127	-98	-110	-72	-125	-103	-516	-410
Key figures										
Gross premium income ¹⁾	3	6	14	0	8	6	7	6	23	27
Administrative expenses (total)	60	55	9	42	47	39	37	38	166	161

1) Gross premium income has been restated

INSURANCE 3.3.1 CLIENT BALANCES: TOTAL LIFE INSURANCE & ING IM

Insurance: Client balances Total Life Insurance & ING IM								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Client Balances included on Balance Sheet								
Beginning of period	213.2	213.8	209.2	206.6	198.1	200.1	202.6	208.9
Deposits	4.7	4.1	4.4	4.6	4.3	3.5	4.4	5.3
Withdrawals / Benefits	-5.9	-6.5	-6.4	-6.0	-6.2	-5.5	-5.5	-6.7
Net production	-1.2	-2.4	-2.0	-1.4	-2.0	-2.0	-1.2	-1.4
Acquisition / Divestments / Transfers	-0.0	0.0	0.1	0.0	-0.0	-	-	-0.7
Market performance / Interest credited	2.3	5.1	-0.9	7.3	5.7	-8.1	0.8	3.4
FX impact and other	-3.1	-3.4	7.5	-3.3	4.8	8.0	-2.1	-7.5
End of period	211.2	213.2	213.8	209.2	206.6	198.1	200.1	202.6
Off Balance Sheet Institutional Asset Management								
Beginning of period	92.0	88.1	86.1	85.7	65.1	64.0	64.8	64.7
Deposits	10.6	6.2	3.9	4.9	6.8	4.4	4.3	4.8
Withdrawals / Benefits	-4.3	-5.1	-5.0	-5.9	-7.0	-3.9	-2.8	-3.2
Net production	6.3	1.2	-1.0	-1.1	-0.2	0.5	1.5	1.7
Acquisition / Divestments / Transfers	0.0	-0.0	-0.0	-0.0	-	-	-0.4	-0.2
Market performance / Interest credited	0.5	3.2	2.7	2.6	2.5	-0.9	-0.1	0.0
FX impact and other	0.7	-0.5	0.2	-1.1	18.4	1.5	-1.8	-1.3
End of period	99.5	92.0	88.1	86.1	85.7	65.1	64.0	64.8
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	50.6	48.6	48.3	44.6	41.9	47.1	48.3	47.9
Deposits	4.0	2.4	3.2	2.9	2.8	2.9	3.8	5.0
Withdrawals / Benefits	-3.0	-2.2	-3.4	-2.9	-3.5	-3.7	-5.1	-4.1
Net production	1.0	0.2	-0.1	0.0	-0.8	-0.8	-1.2	0.8
Acquisition / Divestments / Transfers	0.0	-0.0	0.0	-0.1	0.2	-0.2	0.0	-0.0
Market performance / Interest credited	1.7	2.4	-0.6	3.4	1.4	-4.8	0.4	1.2
FX impact and other	0.3	-0.6	1.1	0.3	1.9	0.6	-0.4	-1.7
End of period	53.6	50.6	48.6	48.3	44.6	41.9	47.1	48.3
Total Client Balances								
Beginning of period	355.8	350.6	343.7	336.8	305.0	311.2	315.6	321.4
Deposits	19.3	12.7	11.6	12.3	13.8	10.8	12.5	15.1
Withdrawals / Benefits	-13.3	-13.7	-14.8	-14.8	-16.8	-13.1	-13.4	-14.0
Net production	6.0	-1.0	-3.2	-2.5	-3.0	-2.3	-0.8	1.1
Acquisition / Divestments / Transfers	-0.0	-0.0	0.1	-0.1	0.2	-0.2	-0.4	-0.9
Market performance / Interest credited	4.5	10.7	1.2	13.4	9.5	-13.8	1.1	4.6
FX impact and other	-2.1	-4.4	8.8	-4.0	25.1	10.1	-4.3	-10.5
End of period	364.2	355.8	350.6	343.7	336.8	305.0	311.2	315.6

INSURANCE 3.3.2 CLIENT BALANCES: INSURANCE BENELUX

Insurance: Client balances Insurance Benelux								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Client Balances included on Balance Sheet								
Beginning of period	70.9	70.7	70.8	69.6	69.7	70.4	70.1	69.9
Deposits	0.7	0.9	1.1	1.5	1.0	0.6	1.3	2.1
Withdrawals / Benefits	-1.3	-1.6	-1.7	-1.3	-2.1	-1.3	-1.3	-2.2
Net production	-0.6	-0.7	-0.6	0.3	-1.1	-0.7	0.1	-0.1
Acquisition / Divestments / Transfers	-	-	0.1	-	-0.0	-	-	0.0
Market performance / Interest credited	0.6	1.0	0.4	0.9	1.0	-0.0	0.3	0.3
FX impact and other	-	-	-	-	-	-	-	-
End of period	70.9	70.9	70.7	70.8	69.6	69.7	70.4	70.1
Off Balance Sheet Institutional Asset Management								
Beginning of period	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	-	-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	-	-	-	-	-	-	-	-
Total Client Balances								
Beginning of period	70.9	70.7	70.8	69.6	69.7	70.4	70.1	69.9
Deposits	0.7	0.9	1.1	1.5	1.0	0.6	1.3	2.1
Withdrawals / Benefits	-1.3	-1.6	-1.7	-1.3	-2.1	-1.3	-1.3	-2.2
Net production	-0.6	-0.7	-0.6	0.3	-1.1	-0.7	0.1	-0.1
Acquisition / Divestments / Transfers	-	-	0.1	-	-0.0	-	-	0.0
Market performance / Interest credited	0.6	1.0	0.4	0.9	1.0	-0.0	0.3	0.3
FX impact and other	-	-	-	-	-	-	-	-
End of period	70.9	70.9	70.7	70.8	69.6	69.7	70.4	70.1

INSURANCE 3.3.3 CLIENT BALANCES: INSURANCE CENTRAL & REST OF EUROPE

Insurance: Client balances Insurance Central and rest of Europe								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Client Balances included on Balance Sheet								
Beginning of period	10.8	10.4	10.7	10.3	10.4	10.9	11.0	10.8
Deposits	0.4	0.4	0.4	0.4	0.5	0.3	0.5	0.5
Withdrawals / Benefits	-0.5	-0.4	-0.5	-0.6	-0.5	-0.3	-0.7	-0.4
Net production	-0.1	-0.0	-0.1	-0.2	0.0	0.0	-0.2	0.1
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	0.2	0.3	-0.1	0.3	0.0	-0.2	0.1	0.0
FX impact and other	0.0	0.1	-0.1	0.3	-0.2	-0.3	0.0	0.1
End of period	10.9	10.8	10.4	10.7	10.3	10.4	10.9	11.0
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	17.9	16.5	16.6	14.7	14.5	17.0	18.3	17.8
Deposits	0.3	0.3	0.4	0.3	0.3	0.3	0.6	0.5
Withdrawals / Benefits	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-2.1	-0.2
Net production	0.2	0.2	0.2	0.2	0.2	0.2	-1.6	0.3
Acquisition / Divestments / Transfers	0.0	-	-	-0.1	0.2	-0.2	-	-
Market performance / Interest credited	0.9	0.7	0.0	0.8	0.0	-1.1	0.2	0.2
FX impact and other	0.1	0.5	-0.3	0.9	-0.1	-1.4	0.1	-0.1
End of period	19.2	17.9	16.5	16.6	14.7	14.5	17.0	18.3
Total Client Balances								
Beginning of period	28.7	27.0	27.2	25.0	24.9	27.9	29.2	28.6
Deposits	0.7	0.7	0.7	0.8	0.8	0.6	1.1	1.0
Withdrawals / Benefits	-0.6	-0.5	-0.6	-0.7	-0.6	-0.4	-2.8	-0.6
Net production	0.1	0.2	0.1	0.0	0.2	0.2	-1.7	0.4
Acquisition / Divestments / Transfers	0.0	-	-	-0.1	0.2	-0.2	-	-
Market performance / Interest credited	1.2	0.9	-0.0	1.1	0.0	-1.2	0.3	0.2
FX impact and other	0.1	0.6	-0.4	1.2	-0.3	-1.7	0.1	-0.0
End of period	30.1	28.7	27.0	27.2	25.0	24.9	27.9	29.2

INSURANCE 3.3.4 CLIENT BALANCES: INSURANCE US

Insurance: Client balances Insurance US								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Client Balances included on Balance Sheet								
Beginning of period	95.8	96.9	92.8	92.5	86.6	85.0	86.3	91.3
Deposits	3.4	2.7	2.8	2.5	2.7	2.4	2.4	2.5
Withdrawals / Benefits	-3.3	-3.7	-3.4	-3.4	-3.1	-3.1	-2.7	-3.2
Net production	0.1	-1.0	-0.6	-0.9	-0.4	-0.7	-0.3	-0.7
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-0.7
Market performance / Interest credited	1.0	2.4	-0.5	3.6	2.7	-3.8	0.5	1.9
FX impact and other	-1.9	-2.5	5.2	-2.5	3.6	6.1	-1.5	-5.4
End of period	95.0	95.8	96.9	92.8	92.5	86.6	85.0	86.3
Off Balance Sheet Institutional Asset Management								
Beginning of period	2.2	2.1	2.0	2.1	1.8	1.7	1.7	2.1
Deposits	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
Withdrawals / Benefits	-0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	0.0
Net production	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.4
Acquisition / Divestments / Transfers	-	0.0	-	-	-	-	-	-0.6
Market performance / Interest credited	0.0	0.1	-0.4	0.1	0.1	-0.2	-0.0	0.1
FX impact and other	-0.0	-0.1	0.4	-0.3	0.1	0.1	-0.0	-0.1
End of period	2.4	2.2	2.1	2.0	2.1	1.8	1.7	1.7
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	4.6	4.6	4.1	3.4	3.1	3.3	3.3	3.8
Deposits	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2
Withdrawals / Benefits	-0.1	-0.2	-0.1	-0.2	-0.1	-0.1	-0.0	-0.5
Net production	0.1	0.0	0.1	0.1	0.0	0.1	0.1	-0.3
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	0.0
Market performance / Interest credited	0.1	0.4	0.1	0.6	0.4	-0.7	0.0	0.3
FX impact and other	-0.1	-0.4	0.2	-0.0	-0.1	0.4	-0.2	-0.4
End of period	4.7	4.6	4.6	4.1	3.4	3.1	3.3	3.3
Total Client Balances								
Beginning of period	102.6	103.7	98.9	98.0	91.4	90.0	91.4	97.1
Deposits	3.9	3.2	3.3	3.1	3.0	2.8	2.9	3.0
Withdrawals / Benefits	-3.4	-4.0	-3.6	-3.7	-3.3	-3.4	-3.0	-3.7
Net production	0.4	-0.8	-0.3	-0.6	-0.3	-0.5	-0.1	-0.7
Acquisition / Divestments / Transfers	-0.0	0.0	-0.0	0.0	-	-	-	-1.4
Market performance / Interest credited	1.1	2.8	-0.7	4.4	3.2	-4.7	0.6	2.2
FX impact and other	-2.1	-3.0	5.8	-2.8	3.7	6.6	-1.8	-5.9
End of period	102.1	102.6	103.7	98.9	98.0	91.4	90.0	91.4

INSURANCE 3.3.5 CLIENT BALANCES: US CLOSED BLOCK VA

Insurance: Client balances US Closed Block VA								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Client Balances included on Balance Sheet								
Beginning of period	33.9	34.0	33.8	32.9	30.3	32.9	34.2	35.9
Deposits	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Withdrawals / Benefits	-0.8	-0.8	-0.8	-0.8	-0.7	-0.7	-0.8	-0.8
Net production	-0.7	-0.7	-0.6	-0.7	-0.6	-0.6	-0.7	-0.7
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	0.2	1.5	-1.1	2.6	2.0	-4.1	-0.0	1.2
FX impact and other	-0.7	-0.9	2.0	-1.0	1.3	2.2	-0.6	-2.1
End of period	32.8	33.9	34.0	33.8	32.9	30.3	32.9	34.2
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	33.9	34.0	33.8	32.9	30.3	32.9	34.2	35.9
Deposits	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Withdrawals / Benefits	-0.8	-0.8	-0.8	-0.8	-0.7	-0.7	-0.8	-0.8
Net production	-0.7	-0.7	-0.6	-0.7	-0.6	-0.6	-0.7	-0.7
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	0.2	1.5	-1.1	2.6	2.0	-4.1	-0.0	1.2
FX impact and other	-0.7	-0.9	2.0	-1.0	1.3	2.2	-0.6	-2.1
End of period	32.8	33.9	34.0	33.8	32.9	30.3	32.9	34.2

INSURANCE 3.3.6 CLIENT BALANCES: ING IM

Insurance: Client balances ING IM								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Client Balances included on Balance Sheet								
Beginning of period	1.7	1.8	1.1	1.2	1.0	1.0	1.0	1.0
Deposits	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Withdrawals / Benefits	-0.0	-0.0	-0.1	-0.0	0.1	-0.0	-0.0	-0.0
Net production	0.0	-0.0	-0.1	-0.0	0.1	0.0	-0.0	0.1
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	0.3	0.0	0.3	-0.1	0.0	-0.0	-0.0	-0.0
FX impact and other	-0.5	-0.0	0.4	-0.0	0.0	0.1	-0.0	-0.1
End of period	1.5	1.7	1.8	1.1	1.2	1.0	1.0	1.0
Off Balance Sheet Institutional Asset Management								
Beginning of period	89.8	86.0	84.1	83.6	63.3	62.3	63.1	62.6
Deposits	10.4	6.0	3.7	4.7	6.6	4.2	4.1	4.5
Withdrawals / Benefits	-4.3	-4.9	-4.9	-5.9	-7.0	-3.8	-2.6	-3.2
Net production	6.1	1.1	-1.1	-1.2	-0.4	0.3	1.5	1.3
Acquisition / Divestments / Transfers	0.0	-	-	-0.0	-	-	-0.4	0.4
Market performance / Interest credited	0.5	3.1	3.1	2.5	2.4	-0.7	-0.1	-0.0
FX impact and other	0.8	-0.4	-0.1	-0.8	18.3	1.3	-1.7	-1.2
End of period	97.1	89.8	86.0	84.1	83.6	63.3	62.3	63.1
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	28.1	27.5	27.6	26.4	24.3	26.8	26.7	26.3
Deposits	3.4	1.8	2.6	2.2	2.3	2.4	3.1	4.3
Withdrawals / Benefits	-2.8	-1.9	-3.1	-2.5	-3.3	-3.5	-2.9	-3.4
Net production	0.6	-0.1	-0.5	-0.3	-1.0	-1.0	0.2	0.8
Acquisition / Divestments / Transfers	-0.0	-	-	0.0	-	-	0.0	-0.0
Market performance / Interest credited	0.6	1.3	-0.8	2.0	0.9	-3.0	0.2	0.7
FX impact and other	0.3	-0.6	1.2	-0.6	2.1	1.6	-0.3	-1.2
End of period	29.7	28.1	27.5	27.6	26.4	24.3	26.8	26.7
Total Client Balances								
Beginning of period	119.6	115.2	112.8	111.2	88.7	90.1	90.8	89.9
Deposits	13.9	7.9	6.4	6.9	8.9	6.6	7.2	8.9
Withdrawals / Benefits	-7.1	-6.9	-8.1	-8.4	-10.2	-7.3	-5.5	-6.7
Net production	6.8	1.0	-1.7	-1.5	-1.2	-0.7	1.7	2.2
Acquisition / Divestments / Transfers	-0.0	-	-	-	-	-	-0.4	0.4
Market performance / Interest credited	1.4	4.5	2.6	4.5	3.3	-3.7	0.1	0.7
FX impact and other	0.6	-1.1	1.5	-1.4	20.4	3.0	-2.0	-2.4
End of period	128.4	119.6	115.2	112.8	111.2	88.7	90.1	90.8

INSURANCE 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

Insurance: Gross written premiums by country										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Netherlands	887	944	1,059	2,372	1,022	1,050	1,214	2,625	5,262	5,911
Belgium / Luxembourg	190	194	247	263	240	255	263	319	894	1,077
Insurance Benelux	1,078	1,138	1,305	2,635	1,262	1,305	1,477	2,944	6,155	6,988
Poland	93	93	97	137	131	104	126	133	421	494
Czech Republic	89	88	81	91	89	88	91	88	348	356
Hungary	62	54	51	54	74	64	63	62	220	263
Spain	120	84	105	105	100	98	118	197	413	512
Other	127	139	120	148	163	116	130	118	534	527
Insurance CRE	490	457	453	535	557	471	527	599	1,936	2,154

Insurance: Underlying result before tax by country										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Netherlands	11	10	-101	4	-24	578	291	45	-76	890
Belgium / Luxembourg	-4	10	-10	-11	-74	-37	-9	-31	-15	-151
Insurance Benelux	8	20	-111	-8	-98	541	282	14	-91	739
Poland	25	30	26	29	29	27	33	37	109	127
Czech Republic	11	8	10	9	7	12	14	12	39	45
Hungary	0	3	2	-7	1	7	3	-10	-2	1
Spain	10	-2	14	-3	-65	-19	0	-2	20	-85
Other	9	3	2	-10	-66	-132	-93	3	4	-287
Insurance CRE	55	43	53	19	-93	-103	-42	40	170	-198

Insurance: New sales (APE) by country										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Netherlands	39	45	78	95	64	57	88	161	257	369
Belgium / Luxembourg	40	24	34	32	34	32	31	38	130	134
Insurance Benelux	79	68	111	127	97	88	119	198	387	503
Poland	18	17	16	27	25	20	22	37	79	104
Czech Republic	19	11	14	9	9	8	8	7	53	33
Hungary	7	5	5	9	20	7	7	5	27	39
Spain	16	11	16	22	12	12	16	20	64	60
Other	59	41	36	39	35	28	30	28	174	121
Insurance CRE	119	85	87	106	101	75	83	97	396	356

INSURANCE 3.5 ADDITIONAL INFORMATION: NON-LIFE INSURANCE BENELUX

Non-life insurance Benelux¹⁾

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Combined ratio	102.8%	104.1%	104.0%	105.5%	98.1%	98.0%	96.5%	98.6%	102.8%	98.1%
Claims ratio	72.2%	73.6%	73.7%	75.9%	67.1%	66.8%	65.7%	67.2%	72.2%	67.1%
Expense ratio	30.7%	30.5%	30.3%	29.5%	31.0%	31.2%	30.8%	31.4%	30.7%	31.0%

1) Year-to-date basis

Gross premiums by line of business

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Fire	86	90	90	143	87	89	90	142	409	409
Marine & Aviation	4	4	4	12	4	4	4	11	24	23
Motor	69	71	71	118	64	66	71	113	329	313
Health	-	-	-	-	-	-0	-	-	-	-0
Income/Accident	79	116	115	433	80	111	114	420	743	726
Miscellaneous	31	32	32	85	30	32	31	87	180	180
Indirect business	0	2	0	0	1	1	0	1	3	2
Total	268	316	312	792	266	302	311	774	1,688	1,652

Underlying result before tax by line of business

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Fire	11	12	4	-1	9	9	10	11	26	39
Marine & Aviation	2	-1	2	-1	0	0	2	1	2	3
Motor	5	-10	-0	-5	-1	-1	-13	-10	-11	-26
Health	-	-	-	-	-0	0	0	0	-	-0
Income/Accident	8	-1	3	-7	20	10	45	10	3	84
Miscellaneous	12	13	12	10	-3	10	18	10	47	35
Indirect business	1	1	-1	0	1	2	-0	0	1	3
Total	38	14	20	-4	26	31	61	21	68	139

INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Operating result before tax ¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Retirement Solutions										
Retirement	95	107	90	86	72	86	79	75	378	312
Annuities	26	18	23	14	13	14	11	9	81	48
Insurance Solutions										
Individual Life	44	32	30	46	52	54	69	59	152	234
Employee Benefits	21	27	24	9	17	11	19	8	81	55
Operating result from ongoing businesses (CFX)	186	184	167	156	155	166	178	151	693	650
Closed Blocks Institutional Spread Products and Other	4	4	1	-5	40	-1	-7	33	3	65
Operating result (CFX)	190	188	167	151	194	165	171	184	696	714
FX impact	0	8	1	-3	-6	-14	-18	-11	6	-48
Operating result (HFX)	190	195	168	149	188	151	154	174	702	666
Gains/losses and impariments	-28	40	6	18	-50	-75	-6	-40	36	-171
Revaluations	72	13	41	35	-65	62	119	43	161	159
Market & other impacts	-39	148	-70	-11	32	-54	-22	8	29	-36
Underlying result before tax (HFX)	195	398	145	191	105	85	244	184	928	618

1) Current FX: Average FX 4Q2012

Gross premiums ¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Retirement Solutions										
Retirement	1,775	1,656	1,597	1,652	1,620	1,614	1,560	1,618	6,679	6,412
Annuities	256	275	314	284	282	299	386	342	1,129	1,309
Insurance Solutions										
Individual Life	414	438	473	460	445	382	410	406	1,784	1,643
Employee Benefits	241	239	241	240	231	238	240	246	961	955
Total gross premiums from ongoing businesses (CFX)	2,686	2,608	2,624	2,636	2,578	2,533	2,596	2,612	10,554	10,319
Closed Blocks Institutional Spread Products and Other	299	260	267	262	307	269	272	272	1,088	1,120
Total (CFX)	2,985	2,868	2,891	2,898	2,885	2,802	2,868	2,884	11,642	11,439
FX impact	2	115	35	-50	-76	-240	-298	-154	102	-769
Total (HFX)	2,987	2,984	2,925	2,848	2,808	2,562	2,570	2,730	11,744	10,670

1) Current FX: Average FX 4Q2012

INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Operating expenses¹⁾										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Retirement Solutions										
Retirement	141	134	144	145	145	135	142	141	564	563
Annuities	18	19	18	18	21	19	20	19	72	80
Insurance Solutions										
Individual Life	65	65	66	68	65	63	66	65	263	259
Employee Benefits	33	32	32	35	30	31	31	33	131	125
Total operating expenses from ongoing businesses (CFX)	256	249	260	265	261	248	260	258	1,030	1,027
Closed Blocks Institutional Spread Products and Other	7	6	53	11	-27	12	8	-15	77	-22
Total (CFX)	263	255	313	276	234	259	268	243	1,108	1,005
FX impact	0	10	5	-5	-9	-22	-28	-13	11	-71
Total (HFX)	264	265	318	271	226	237	240	231	1,119	934

1) Current FX: Average FX 4Q2012

ING IM US: Operating result before tax^{1, 2)}										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Operating result (CFX)	16	14	11	18	25	16	11	18	59	71
FX impact	-0	1	0	-0	-0	-1	-1	-1	0	-4
Operating result (HFX)	16	14	11	18	25	15	9	17	59	67
Gains/losses and impariments	0	0	0	0	0	-0	-0	0	0	0
Revaluations	-0	26	10	4	-7	1	7	5	40	6
Market & other impacts	-	-	-	-	-	-	-	-	-	-
Underlying result before tax (HFX)	15	40	22	22	18	16	17	22	100	73

1) Current FX: Average FX 4Q2012

2) ING IM US result is included in total ING IM

INSURANCE 3.6.2 ADDITIONAL INFORMATION: INSURANCE US

New business sales (US basis at CFX) ^{1,2)}										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Retirement Solutions										
Retirement:										
- Full service plans	2,204	991	953	932	1,126	1,070	899	841	5,080	3,936
- Recordkeeping plans	261	392	1,199	793	549	228	190	447	2,646	1,413
- Stable value	407	560	591	558	594	462	771	663	2,116	2,490
- Other	215	153	132	173	105	99	95	106	673	404
Annuities:										
- Fixed rate annuity	8	10	13	17	13	16	21	15	48	65
- Fixed index annuity	212	223	235	222	218	250	335	294	892	1,097
- Mutual funds/Other	165	158	172	174	131	186	215	238	669	770
Insurance Solutions										
Individual life:										
- Universal / Variable	20	27	32	27	29	24	25	28	106	106
- Term	15	22	27	26	28	31	32	29	89	119
Employee benefits	25	26	26	119	27	30	18	98	196	173

Annual premium equivalent (APE) new business sales ^{1,2)}										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Retirement Solutions										
Retirement:										
- Full service plans	393	267	262	270	275	269	240	251	1,191	1,035
- Recordkeeping plans										
- Stable value	41	56	59	56	59	46	77	66	212	249
- Other	21	15	13	17	10	10	9	11	67	40
Annuities:										
- Fixed annuity	1	1	1	2	1	2	2	1	5	6
- Fixed index annuity	21	22	23	22	22	25	33	29	89	110
- Mutual funds/Other	17	16	17	17	13	19	22	24	67	77
Insurance Solutions										
Individual life:										
- Universal / Variable	21	31	33	28	30	24	25	28	114	107
- Term	15	22	27	26	28	31	32	29	89	119
Employee benefits	25	26	26	119	27	30	18	98	196	173
Total ongoing business (CFX)	554	456	463	557	466	455	458	537	2,030	1,917
FX impact	1	18	6	-8	-15	-39	-47	-28	17	-129
Total ongoing business (HFX)	555	474	469	548	451	417	411	509	2,047	1,788
Closed Blocks Institutional Spread Products and Other (HFX)	-	-	-	0	-	-	0	0	0	0
Total (HFX)	555	474	469	548	451	417	411	510	2,047	1,789

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

2) Current FX: Average FX 4Q2012

INSURANCE 3.6.3 ADDITIONAL INFORMATION: INSURANCE US

Account value rollforward: Retirement - Full Service & Stable Value Plans¹⁾

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Beginning of period	67,826	66,879	63,738	61,392	55,288	55,186	55,713	56,564
Deposits	3,167	2,287	2,291	2,375	2,417	2,097	1,894	2,153
Withdrawals/Benefits	-1,800	-1,884	-1,859	-1,906	-1,460	-1,390	-1,602	-1,941
Net flows	1,367	403	432	468	956	707	293	212
Transfers to Individual Retirement	-	-	-	-	-	-	-	625
Market performance/interest credited	791	2,339	-1,104	3,765	2,740	-4,505	175	1,733
FX impact and other	-1,384	-1,796	3,813	-1,888	2,408	3,901	-994	-3,421
End of period	68,599	67,826	66,879	63,738	61,392	55,288	55,186	55,713

1) Stable Value Plans managed by ING Investment Management

Account value rollforward: Annuities (Excl. Payout)

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Beginning of period	18,105	18,781	18,535	19,202	18,662	17,500	17,631	19,244
Deposits	397	406	426	404	350	416	513	516
Withdrawals/Benefits	-644	-846	-1,351	-755	-815	-554	-543	-603
Net flows	-247	-441	-925	-351	-465	-137	-30	-87
Transfers to Individual Retirement	-	-	-	-	-	-	-	-625
Market performance/interest credited	165	244	78	263	247	7	214	221
FX impact and other	-361	-480	1,093	-578	758	1,292	-315	-1,122
End of period	17,661	18,105	18,781	18,535	19,202	18,662	17,500	17,631

Account value rollforward: Closed Block Institutional Spread Products

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Beginning of period	4,025	4,246	3,683	4,011	4,057	4,333	4,644	5,270
Deposits	12	102	229	-	-	-	1	4
Withdrawals/Benefits	-831	-230	-134	-223	-220	-581	-250	-350
Net flows	-818	-128	95	-223	-220	-581	-249	-346
Market performance/interest credited	12	13	240	13	16	13	21	21
FX impact and other	-71	-107	229	-119	159	292	-83	-301
End of period	3,148	4,025	4,246	3,683	4,011	4,057	4,333	4,644

INSURANCE 3.6.4 ADDITIONAL INFORMATION: INSURANCE US

Deferred Acquisition Costs and Value of Business Acquired - Retirement

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Beginning of period	2,097	2,168	2,163	2,318	2,160	2,098	2,223	2,384
Capitalisation	68	68	69	65	68	66	72	70
Amortisation	-146	85	-114	-109	33	-37	-75	-68
Adjustment for unrealised gains (losses)	42	-170	-77	-42	-33	-119	-82	-23
FX impact and other	-42	-56	127	-69	91	151	-40	-140
End of period	2,020	2,097	2,168	2,163	2,318	2,160	2,098	2,223

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

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Beginning of period	2,284	2,387	2,386	2,293	2,384	2,523	2,572	2,689
Capitalisation	72	88	111	99	95	82	88	89
Amortisation	-44	-49	-66	-49	-117	-76	-45	-44
Adjustment for unrealised gains (losses)	7	-82	-184	114	-161	-317	-46	-2
FX impact and other	-46	-61	140	-71	91	171	-46	-160
End of period	2,273	2,284	2,387	2,386	2,293	2,384	2,523	2,572

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

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Beginning of period	4,381	4,555	4,549	4,611	4,544	4,622	4,795	5,073
Capitalisation	141	156	181	164	163	148	160	160
Amortisation	-190	37	-181	-158	-84	-113	-119	-112
Adjustment for unrealised gains (losses)	49	-251	-261	72	-194	-436	-128	-25
FX impact and other	-88	-116	267	-140	182	322	-86	-300
End of period	4,293	4,381	4,555	4,549	4,611	4,544	4,622	4,795

INSURANCE 3.6.5 ADDITIONAL INFORMATION: INSURANCE US

Margin Analysis - Insurance US On-Going Business¹⁾

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Investment margin	247	255	261	246	227	230	221	202	1,009	880
Fees and premium based revenues	294	294	293	291	285	282	288	281	1,173	1,136
Technical margin	38	28	3	9	24	28	42	35	77	129
Operating Income	580	576	557	546	536	540	551	518	2,259	2,145
Administrative expenses	213	204	210	214	211	198	207	207	841	824
DAC amortisation and trail commissions	180	189	180	176	170	176	166	159	725	672
Life expenses	394	392	390	390	382	374	374	366	1,567	1,495
Operating result (CFX)	186	184	167	156	155	166	178	151	693	650
FX impact	0	8	1	-3	-6	-14	-19	-8	6	-47
Operating result (HFX)	186	191	168	153	149	152	159	143	699	603
Non-operating volatile items	27	191	2	48	-64	6	80	36	268	57
Underlying result before tax (HFX)	213	382	170	201	85	157	239	179	967	660

1) Current FX: Average FX 4Q2012

Margin Analysis - Insurance US Closed Blocks Institutional Spread Products and Other¹⁾

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Investment margin	13	15	18	23	13	22	16	27	68	78
Fees and premium based revenues	2	1	1	1	2	1	2	3	4	8
Technical margin	-4	-6	-9	-17	-5	-12	-16	-11	-35	-45
Operating Income	11	10	10	6	10	10	2	18	37	40
Administrative expenses	7	6	9	11	-30	12	8	-15	33	-25
DAC amortisation and trail commissions	0	0	0	0	0	0	0	0	1	1
Life expenses	8	6	9	11	-30	12	9	-15	34	-24
Operating result (CFX)	4	4	1	-5	40	-1	-7	33	3	65
FX impact	0	0	0	0	0	0	1	-2	0	-2
Operating result (HFX)	3	4	1	-5	39	-1	-6	31	3	63
Non-operating volatile items	-22	11	-25	-6	-19	-72	11	-25	-41	-105
Underlying result before tax (HFX)	-18	15	-25	-10	20	-73	5	5	-38	-42

1) Current FX: Average FX 4Q2012

INSURANCE 3.6.5 ADDITIONAL INFORMATION: INSURANCE US

Margin Analysis - ING IM US ^{1) 2)}										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Investment margin	0	0	0	0	0	-1	-1	1	-1	-1
Fees and premium based revenues	106	97	91	97	92	95	93	95	390	375
Technical margin	0	0	0	0	0	0	0	0	0	0
Operating income	106	96	90	97	92	94	92	96	389	374
Administrative expenses	89	82	79	78	66	77	81	76	328	300
DAC amortisation and trail commissions	0	1	1	1	1	1	1	1	2	3
Expenses	90	83	79	78	67	78	82	77	330	303
Operating result (CFX)	16	14	11	18	25	16	11	18	59	71
FX impact	0	1	0	0	0	-1	-1	-1	0	-4
Operating result (HFX)	16	14	11	18	25	15	9	17	59	67
Non-operating volatile items	0	26	10	4	-7	1	7	5	40	6
Underlying result before tax (HFX)	15	40	22	22	18	16	17	22	100	73

1) Current FX: Average FX 4Q2012

2) ING IM US result is included in total ING IM

INSURANCE 3.7 ADDITIONAL INFORMATION: US CLOSED BLOCK VA

Account value rollforward

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Beginning of period	33,919	34,024	33,812	32,941	30,306	32,854	34,228	35,859
Deposits	98	91	103	95	80	90	102	119
Withdrawals/Benefits	-826	-757	-751	-772	-696	-725	-838	-844
Net flows	-729	-665	-648	-677	-615	-635	-736	-725
Market performance/interest credited	235	1,458	-1,129	2,558	1,956	-4,109	-26	1,227
FX impact and other	-673	-898	1,989	-1,010	1,294	2,196	-612	-2,134
End of period	32,752	33,919	34,024	33,812	32,941	30,306	32,854	34,228

Deferred Acquisition Costs and Value of Business Acquired

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Beginning of period	0	0	0	0	378	606	698	694
Capitalisation	12	0	0	0	3	3	3	5
Amortisation	0	0	0	0	-480	-181	-60	28
Adjustment for unrealised gains (losses)	0	0	0	0	97	-81	-23	15
FX impact and other	0	0	0	0	1	32	-13	-42
End of period	12	0	0	0	0	378	606	698

Margin Analysis¹⁾

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	FY2012	FY2011
Investment margin	5	0	-4	6	15	-1	8	8	7	30
Fees and premium based revenues	29	21	24	26	12	43	68	61	100	183
Technical margin	1	9	0	9	10	6	7	8	21	30
Operating Income	36	30	21	41	37	48	83	76	128	243
Administrative expenses	24	23	27	24	21	22	22	22	98	88
DAC amortisation and trail commissions	39	37	36	37	23	30	42	38	150	133
Life expenses	63	60	63	61	44	52	64	61	248	221
Operating result (CFX)	-27	-30	-42	-20	-7	-5	19	15	-120	22
FX impact	0	-1	-1	0	0	0	-2	-1	-2	-2
Operating result (HFX)	-27	-31	-43	-20	-7	-4	17	14	-122	20
Non-operating volatile items	163	-316	259	-364	-1,361	-23	44	47	-258	-1,293
Underlying result before tax (HFX)	136	-348	216	-384	-1,368	-27	61	61	-379	-1,273

1) Current FX: Average FX 4Q2012

INSURANCE 3.8 ADDITIONAL INFORMATION: ING IM

ING IM: Assets under Management (AUM) and Assets under Administration (AUA)

In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Proprietary (general account assets)	150.0	148.2	147.8	137.7	140.8	137.6	127.3	126.4
Retail	79.9	80.4	77.2	77.5	71.2	69.2	74.7	75.3
Institutional	91.6	87.4	84.0	82.9	81.5	75.9	74.0	75.8
Total Assets under Management	321.5	316.0	308.9	298.0	293.5	282.6	275.9	277.5
Assets under Administration	75.4	70.5	71.9	69.4	70.8	69.6	68.5	69.4

ING IM: AUM by geographic region (managed view)

In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
IIM Europe	182.8	177.8	171.6	170.7	164.9	162.0	164.3	165.3
IIM US	138.6	138.3	137.3	127.4	128.7	120.6	111.7	112.2
Total	321.5	316.0	308.9	298.0	293.5	282.6	275.9	277.5

ING IM: AUM by investor category and Investor class

In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Equity	65.4	65.7	62.9	64.5	60.5	60.6	68.4	71.9
Fixed income	244.6	240.7	235.3	225.1	223.8	215.1	200.8	197.2
Money Market	11.4	9.7	10.7	8.4	9.2	6.9	6.7	8.4
Total	321.5	316.0	308.9	298.0	293.5	282.6	275.9	277.5

ING IM: AUM rollforward

In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
Beginning of period	316.0	308.9	298.0	293.5	282.6	275.9	277.5	282.8
Net inflow	7.3	1.5	0.5	1.5	-1.0	-0.5	-0.7	3.4
Acquisition/ Divestments	0.0	0.0	0.0	0.0	-0.1	0.0	0.9	-0.9
Market performance	3.8	9.1	1.2	7.6	6.0	-1.9	3.2	-1.5
FX impact and other	-5.8	-3.5	9.2	-4.5	6.1	9.1	-4.9	-6.4
End of period	321.5	316.0	308.9	298.0	293.5	282.6	275.9	277.5

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 2012 ING Group Annual Accounts. The Financial statements for 2012 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 in this Annual 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.. Any forward-looking statements made by or on behalf of ING speak only as of the date they are made, and, ING assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities.