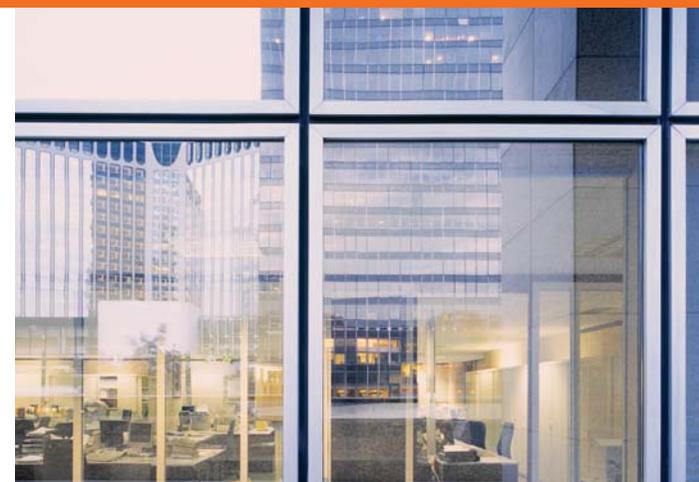


ING GROUP STATISTICAL SUPPLEMENT



First quarter 2012

INTRODUCTION

General comments

- The Group Statistical Supplement is published on a quarterly basis.
- In addition to the Group Statistical Supplement information that follows the Quarterly Report, trended information is included in the Historical Trend Data document on www.ing.com/investorrelations.
- 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 and special items. In case of a divestment, historical results are revised by excluding both the transaction gain/loss and the operating results of the divested unit.
- For Insurance we include a life margin analysis tying to an operating result before tax which eliminated most market volatility from the underlying result before tax.
- As of 1Q2012 changes with limited impact were made to the presentation of the Insurance segments to realise alignment with the changed governance of ING Insurance and internal management reporting segments. The 2011 figures have been adjusted accordingly.
- Investment spread Insurance: the calculation of the investment spread has been rebased, reflecting a revision in the definition of the Life general account invested assets to better align with the investment margin on an operating basis by, amongst others, excluding non-trading derivatives and revaluations on debt securities. All prior quarters have been restated. The impact on the first quarter of 2012 was an 8 basis points increase in the four-quarter rolling average investment spread of ING Insurance total.
- Rounding could cause some small differences.
- All figures are unaudited.

Supplemental data in terms of financial data, risk data and countries include:

- Breakdown shareholders' equity
- Maturity ladder outstanding long-term debt
- Capital base
- Funding mix ING Bank N.V.
- Overview of Investments for ING Group, ING Bank N.V. and ING Verzekeringen N.V.
- 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

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ING GROUP 1.1 PROFIT AND LOSS: BANKING AND INSURANCE

ING Group: Profit and loss Banking and Insurance									
in EUR million	Total Group ¹⁾			Total Banking			Total Insurance		
	1Q2012	1Q2011 ²⁾	4Q2011 ²⁾	1Q2012	1Q2011 ²⁾	4Q2011 ²⁾	1Q2012	1Q2011 ²⁾	4Q2011 ²⁾
Gross premium income	8,248	8,207	6,463				8,248	8,207	6,463
Interest result Banking operations	3,042	3,089	3,058	3,052	3,092	3,114			
Commission income	903	964	859	546	587	485	357	377	374
Total investment & other income	-504	1,490	824	204	359	-202	-682	1,224	1,008
Total underlying income	11,688	13,750	11,204	3,801	4,037	3,398	7,923	9,809	7,844
Underwriting expenditure	6,777	8,204	8,025				6,777	8,204	8,025
Staff expenses	1,850	1,829	1,725	1,301	1,333	1,239	549	496	486
Other expenses	1,301	1,283	1,384	865	859	908	437	425	476
Intangibles amortisation and impairments	69	70	122	69	70	122			
Operating expenses	3,220	3,182	3,230	2,235	2,262	2,269	986	920	962
Interest expenses Insurance operations	136	155	161				172	251	199
Addition to loan loss provisions	441	242	447	441	242	447			
Other	6	5	7				6	5	7
Total underlying expenditure	10,580	11,789	11,870	2,675	2,504	2,716	7,941	9,381	9,192
Underlying result before tax	1,108	1,961	-666	1,126	1,533	682	-18	428	-1,348
Taxation	360	574	-103	353	428	158	7	146	-261
Minority interests	43	33	30	27	24	22	16	9	8
Underlying net result	705	1,354	-594	746	1,081	501	-41	274	-1,095
Net gains/losses on divestments	489	11	1,288	489	11	265			1,023
Net result from divested units		105	59		108	58		-3	
Net result from discontinued operations		28	29					28	29
Special items after tax	-515	-117	403	-404	-53	428	-111	-64	-25
Net result	680	1,381	1,186	831	1,147	1,253	-152	234	-68

1) Including intercompany eliminations

2) The underlying results of the Group and Banking operations exclude the results of ING Direct USA, as these results were transferred to the "Net result from divested units". The results of Insurance Latin America have been transferred to "Net result from discontinued operations."

ING GROUP 1.2 CONSOLIDATED BALANCE SHEET: ASSETS

ING Group: Assets									
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations		
	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	
Cash and balances with central banks	46,587	31,194	43,894	28,112	12,172	11,577	-9,479	-8,495	
Amounts due from banks	50,441	45,323	50,441	45,323					
Financial assets at fair value through P&L									
- trading assets	119,600	123,688	119,059	123,176	553	534	-12	-22	
- investments for risk policyholders	121,593	116,438			121,593	116,438			
- non-trading derivatives	16,010	17,159	10,166	10,076	6,018	7,285	-174	-202	
- other	5,660	5,437	3,035	2,838	2,632	2,616	-7	-17	
Investments									
- Available-for-sale investments	211,569	208,539	78,699	74,935	132,870	133,604			
of which equity securities	11,517	9,305	4,810	2,466	6,707	6,839			
of which debt securities	200,052	199,234	73,889	72,469	126,163	126,765			
- Held-to-maturity investments	7,579	8,868	7,579	8,868					
Loans and advances to customers									
- securities at amortised cost and IABF	36,371	38,133	29,758	31,449	6,613	6,682		2	
- customer lending	569,661	564,392	551,264	546,121	23,467	26,246	-5,070	-7,975	
Reinsurance contracts	5,632	5,870			5,632	5,870			
Investments in associates	2,330	2,370	835	827	1,477	1,526	18	17	
Real estate investments	1,443	1,670	264	435	902	954	277	281	
Property and equipment	2,840	2,886	2,398	2,417	442	469			
Intangible assets	3,550	3,558	1,765	1,743	1,950	1,972	-165	-157	
Deferred acquisition costs	10,054	10,204			10,054	10,204			
Assets held for sale		62,483		62,483					
Other assets									
- deferred tax assets	2,405	2,801	2,151	2,437	105	186	149	178	
- other	28,404	28,215	19,369	19,926	9,447	9,224	-412	-935	
Total assets	1,241,729	1,279,228	920,677	961,165	335,927	335,387	-14,875	-17,324	

ING GROUP 1.3 CONSOLIDATED BALANCE SHEET: TOTAL EQUITY AND LIABILITIES

ING Group: Total equity and liabilities									
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations		
	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	
Shareholders' equity	47,616	46,663	35,307	34,367	23,531	23,475	-11,222	-11,179	
Minority interests	831	777	729	693	84	62	18	22	
Non-voting equity securities	3,000	3,000					3,000	3,000	
Total equity	51,447	50,440	36,036	35,060	23,615	23,537	-8,204	-8,157	
Subordinated loans	8,687	8,858	16,473	18,408	4,173	4,367	-11,959	-13,917	
Debt securities in issue	163,968	139,861	155,035	130,926	3,425	3,436	5,508	5,499	
Other borrowed funds	17,727	19,684			6,849	7,307	10,878	12,377	
Insurance and investment contracts									
Life insurance provisions excluding provisions for risk of policyholders	150,193	152,506			150,193	152,506			
Provision for life insurance for risk of policyholders	114,692	109,623			114,692	109,624			-1
Provision for unearned premiums and unexpired risks	678	301			678	301			
Claims provision	3,243	3,205			3,243	3,204			1
Investment contracts for risk of company	5,828	6,259			5,828	6,259			
Investment contracts for risk of policyholders	6,920	6,939			6,920	6,939			
Total Insurance and Investment contracts	281,554	278,833			281,554	278,833			
Amounts due to banks	69,317	72,233	69,317	72,233					
Customer deposits and other funds on deposits	474,533	467,547	485,481	479,363			-10,948	-11,817	
Financial liabilities at fair value through profit and loss									
Trading liabilities	104,822	107,682	104,823	107,682					
Non-trading derivatives	21,729	22,165	17,552	18,161	4,526	4,404	-349	-400	
Designated as at fair value through profit and loss	13,638	13,021	13,638	13,021					
Liabilities held for sale		64,265		64,265					
Other liabilities									
Deferred tax liabilities	3,412	3,679	1,545	1,735	1,843	1,911	24	33	
Other	30,895	30,960	20,778	20,310	9,942	11,592	175	-942	
Total liabilities	1,190,282	1,228,788	884,641	926,105	312,312	311,850	-6,671	-9,167	
Total equity and liabilities	1,241,729	1,279,228	920,677	961,165	335,927	335,387	-14,875	-17,324	

ING GROUP 1.4 TOTAL EQUITY

ING Group: Total equity									
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations		
	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	
Share capital	919	919	525	525	174	174	220	220	
Share premium	16,034	16,034	16,542	16,542	11,874	11,874	-12,382	-12,382	
Revaluation reserve equity securities	2,826	2,304	1,568	1,247	1,198	997	60	60	
Revaluation reserve debt securities	4,856	4,143	31	-212	4,849	4,379	-24	-24	
Revaluation reserve crediting to life policyholders	-3,723	-3,492			-3,723	-3,492			
Revaluation reserve cashflow hedge	2,062	1,971	-800	-821	2,956	2,883	-94	-91	
Other revaluation reserve	606	624	334	336	277	293	-5	-5	
Currency translation reserve	-827	93	-346	208	-220	131	-261	-246	
Treasury shares	-547	-665					-547	-665	
Retained earnings and other reserves	25,410	24,732	17,453	16,542	6,146	6,236	1,811	1,954	
Shareholders' equity	47,616	46,663	35,307	34,367	23,531	23,475	-11,222	-11,179	
Minority interests	831	777	729	693	84	62	18	22	
Non-voting equity securities	3,000	3,000					3,000	3,000	
Total equity	51,447	50,440	36,036	35,060	23,615	23,537	-8,204	-8,157	
Key figures									
Shareholders' equity per share in EUR	12.56	12.33							
Shares outstanding in the market (in million)	3,792	3,782							

ING GROUP 1.5 CASH FLOW STATEMENT

ING Group: Cash flow statement									
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations		
	1Q2012	1Q2011	1Q2012	1Q2011	1Q2012	1Q2011	1Q2012	1Q2011	
Net cash flow from operating activities	2,538	-1,867	3,844	-3,357	159	-531	-1,464	2,021	
Investments and advances:									
Group companies									
Associates	-7	-43	-7	-11		-32			
Available-for-sale investments	-33,826	-56,065	-18,486	-41,410	-15,340	-14,655			
Held-to-maturity investments									
Real estate investments	-52	-1	-1		-51	-1			
Property and equipment	-68	-121	-61	-108	-7	-13			
Assets subject to operating leases		-377		-377					
Investments for risk of policyholders	-16,482	-15,420			-16,482	-15,420			
Other investments	-91	-77	-65	-61	-26	-16			
Disposals and redemptions:									
Group companies	-10,316	30	-10,316	30					
Associates	44	116	-1	95	45	21			
Available-for-sale investments	32,815	52,043	18,267	39,333	14,548	12,710			
Held-to-maturity investments	1,283	1,172	1,283	1,172					
Real estate investments	238		170		68				
Property and equipment	4	19	1	17	3	2			
Assets subject to operating leases		14		14					
Investments for risk of policyholders	18,203	17,088			18,203	17,088			
Other investments	228	5	226	4	2	1			
Net cash flow from investing activities	-8,027	-1,617	-8,990	-1,302	963	-315			
Proceeds from issuance of subordinated loans			1,106	272			-1,106	-272	
Repayments of subordinated loans			-2,731	-1,503	-131		2,862	1,503	
Proceeds from borrowed funds and debt securities	141,976	96,908	133,026	88,341	7,844	8,402	1,106	165	
Repayments from borrowed funds and debt securities	-118,420	-89,730	-107,672	-78,324	-8,307	-8,930	-2,441	-2,476	
Issuance of ordinary shares									
Issuance of non-voting securities									
Repurchase of non-voting equity securities									
Repurchase premium									
Purchase of treasury shares	-3	-3			-3	-3			
Sale of treasury shares	66	39			7	6	59	33	
Dividends paid/received									
Net cash flow from financing activities	23,619	7,214	23,729	8,786	-590	-525	480	-1,047	
Net cash flow	18,130	3,730	18,583	4,127	532	-1,371	-984	974	
Cash and cash equivalents at beginning of period	29,300	20,741	26,217	17,188	11,577	8,646	-8,495	-5,093	
Effect of exchange rates on cash and equivalents	245	-187	182	-363	63	176		0	
Cash and cash equivalents at end of period	47,675	24,284	44,982	20,952	12,172	7,451	-9,479	-4,119	
- of which Treasury bills and other eligible bills	2,762	6,291	2,762	6,291					
- of which Amounts due to/from banks	-1,674	1,691	-1,674	1,691					
- of which Cash and balances with central banks	46,587	16,302	43,894	12,970	12,172	7,451	-9,479	-4,119	

ING GROUP 1.6 CAPITAL BASE

ING Group: Capital base						
In EUR million	ING Group		ING Bank		ING Insurance	
	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011	31 March 2012	31 Dec 2011
Shareholders' equity (parent)	47,616	46,663	35,307	34,367	23,531	23,475
Core Tier 1 securities	3,000	3,000				
Group hybrid capital	9,144	9,332	6,717	6,850	2,417	2,604
Group leverage (core debt)	7,970	7,917				
Total capitalisation	67,730	66,912	42,024	41,217	25,947	26,079
Adjustments to equity:						
- revaluation reserve debt securities	-4,856	-4,142	-31	213		
- revaluation reserve crediting to life policyholders	3,723	3,492				
- revaluation reserve cashflow hedge	-2,062	-1,970	800	822	-2,956	-2,883
- goodwill (regulatory)	-1,883	-2,006	-1,268	-1,390	-784	-786
Revaluation reserves fixed income & other	-5,078	-4,626	-499	-355	-3,740	-3,669
Revaluation reserves equity and real estate excluded from Tier 1			-2,012	-2,043		
Insurance hybrid capital					1,726	1,726
Minority interests			848	817	84	62
Deductions Tier 1			-975	-1,014		
Tier 1 capital for Bank			39,387	38,621		
Tier 2 capital			8,396	8,502		
IGD adjustments					-2,843	-2,792
Group leverage (core debt)	-7,970	-7,917				
Total capital¹⁾	54,682	54,369	47,783	47,123	21,174	21,405

1) ING Group: Adjusted Equity, ING Bank: BIS Capital; ING Insurance: IGD capital

ING GROUP 1.7 FUNDING

ING Group: Maturity ladder outstanding long-term debt - 31 March 2012

in EUR billion	LT debt Issued			Maturing											
	2010	2011	1Q2012	9M2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	> 2022
ING Bank senior debt ¹⁾	9,500	12,085	5,997	1,189	8,692	8,330	2,427	3,848	2,808	45	795	185	2,271	1,864	470
ING Bank covered bond	7,193	7,923	2,473	190	1,000	2,000	2,124	2,781	1,920	4,303	1,250	1,391	2,437	1,960	3,289
ING Bank RMBS	637	2,609	692		320	447		1,834	112						589
ING Group senior debt1)				347	2,307		701	1,750	1,750						123
ING Bank state guaranteed	1,996			477	2,940	8,327	1,589								
ING Insurance senior debt1)				848	2,105	76									393
ING Group hybrid Tier-1															9,199
ING Bank lower Tier-2				22	750		756	2,565	1,511		1,080	1,000			2,128
ING Insurance subordinated debt													1,250		476
ING Group core Tier-1 securities															3,000

1) Figures shown for issued senior bonds are only included with the tenor \geq 2 year

ING Bank: Loan-to-deposit ratio and funding mix

	31 March 2012	31 Dec 2011
Loan-to-deposit ratio	1.20	1.20
Loan-to-deposit ratio excl. securities at amortised cost and IABF	1.14	1.14
Funding mix:		
Customer deposits (retail)	42%	42%
Customer deposits (corporate)	20%	20%
Lending / repurchase agreement	7%	7%
Interbank	8%	9%
Public debt	21%	19%
Subordinated debt	2%	3%
Total¹⁾	100%	100%

1) Liabilities excluding trading liabilities, IFRS equity and assets held for sale

ING GROUP 1.8.1 INVESTMENTS: GROUP

ING Group: Total Investments - 31 March 2012

In EUR billion	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾	6.9	35.2	7.6	200.1	5.3	0.2	250.0	4.8
of which Government bonds		7.9	0.6	104.1	3.0		112.6	3.0
of which Covered bonds ²⁾	6.3	7.2	6.2	8.6			28.4	-0.1
of which Financial institutions	0.6	0.1	0.4	26.1	0.1		27.1	0.1
of which Corporate bonds		0.5		45.4	2.3		45.8	2.3
of which ABS ³⁾		19.5	0.4	16.0	-0.1	0.2	36.0	-0.5
Public Equity Exposure				7.8	2.8		7.8	2.8
Other Equity Exposure				3.7			3.7	
Total Investments	6.9	35.2	7.6	211.6	8.1	0.2	261.5	7.6

1) Total debt securities contains banking book and Insurance general account but excludes the trading book and Insurance separate account

2) Loans and advances and amounts due from banks contained negative revaluation reserves after tax of EUR 0.1 billion for reclassified covered bonds

3) Loans and advances contained negative revaluation reserves after tax of EUR 0.4 billion for reclassified ABS - see table below

ING Group: Total ABS¹⁾ - 31 March 2012

In EUR billion	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				5.4	0.1	0.1	5.5	0.1
US prime RMBS				1.3			1.3	
US Alt-A RMBS				0.5			0.5	
US Subprime RMBS				0.8			0.8	
Non-US RMBS	13.7	-0.2		1.8	-0.1		15.5	-0.3
CMBS	1.5	-0.1		4.2	-0.1	0.1	5.8	-0.2
CDO/CLO	0.8			0.2			1.1	
Other ABS	3.5	-0.1	0.4	1.9			5.7	-0.1
Total	19.5	-0.4	0.4	16.0	-0.1	0.2	36.0	-0.5

1) Total ABS contains Banking book and Insurance general account but excludes the trading book and Insurance separate account

ING GROUP 1.8.2 INVESTMENTS: ING BANK N.V.

ING Bank: Total Investments - 31 March 2012

In EUR billion	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾	6.9	28.6	7.6	73.9	0.3		117.0	
of which Government bonds		7.9	0.6	48.5	0.3		57.0	0.3
of which Covered bonds ²⁾	6.3	7.2	6.2	7.4			27.2	-0.1
of which Financial institutions	0.6	0.1	0.4	14.3	0.1		15.4	0.1
of which Corporate bonds		0.5		1.1			1.5	
of which ABS ³⁾		12.9	0.4	2.6	-0.1		15.8	-0.3
Public Equity Exposure				4.8	1.6		4.8	1.6
Other Equity Exposure								
Total Investments	6.9	28.6	7.6	78.7	1.9		121.8	1.6

1) Total debt securities contains banking book but excludes the trading book

2) Loans and advances and amounts due from banks contained negative revaluation reserves after tax of EUR 0.1 billion for reclassified covered bonds

3) Loans and advances contained negative revaluation reserves after tax of EUR 0.2 billion for reclassified ABS - see table below

ING Bank: Total ABS¹⁾ - 31 March 2012

In EUR billion	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				0.4			0.4	
US prime RMBS								
US Alt-A RMBS				0.2			0.2	
US Subprime RMBS								
Non-US RMBS	9.3	-0.1		1.3	-0.1		10.6	-0.2
CMBS	1.2			0.2			1.3	
CDO/CLO	0.3			0.1			0.4	
Other ABS	2.1	-0.1	0.4	0.4			3.0	-0.1
Total	12.9	-0.2	0.4	2.6	-0.1		15.9	-0.3

1) Total ABS contains Banking book but excludes the trading book

ING GROUP 1.8.3 INVESTMENTS: ING VERZEKERINGEN N.V.

ING Insurance: Total Investments - 31 March 2012

In EUR billion	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾		6.6		126.2	5.0	0.2	133.0	4.8
of which Government bonds				55.6	2.7		55.6	2.7
of which Covered bonds				1.2			1.2	
of which Financial institutions				11.7			11.7	
of which Corporate bonds				44.3	2.3		44.3	2.3
of which ABS ²⁾		6.6		13.4		0.2	20.2	-0.2
Public Equity Exposure				3.0	1.2		3.0	1.2
Other Equity Exposure				3.7			3.7	
Total Investments		6.6		132.9	6.2	0.2	139.7	6.0

1) Total debt securities contains Insurance general account but excludes the Insurance separate account

2) Loans and advances contained negative revaluation reserves after tax of EUR 0.2 billion for reclassified ABS - see table below

ING Insurance: Total ABS¹⁾ - 31 March 2012

In EUR billion	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				5.0	0.1	0.1	5.1	0.1
US prime RMBS				1.3			1.3	
US Alt-A RMBS				0.3			0.3	
US Subprime RMBS				0.7			0.7	
Non-US RMBS	4.4	-0.1		0.4			4.8	-0.1
CMBS	0.3	-0.1		4.0	-0.1	0.1	4.4	-0.2
CDO/CLO	0.5			0.2			0.7	
Other ABS	1.4			1.5			2.9	
Total	6.6	-0.2		13.4		0.2	20.2	-0.2

1) Total ABS contains Insurance general account but excludes Insurance separate account

BANKING 2.1 PROFIT AND LOSS - 1Q2012

Banking: Profit and loss 1Q2012													
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services	Financial Markets	Bank Treasury Real Estate & Other	Corporate Line	
Balance sheet related interest	3,053	2,042	843	394	305	500	1,003	351	264	190	198	8	
Capital charge on book equity	-1	-66	-2	-	-28	-36	-177	-0	-	-0	-176	242	
Interest benefit on economic capital	-	85	23	12	16	34	79	24	25	15	15	-164	
Interest result	3,052	2,060	864	405	293	498	905	375	289	205	36	86	
Funds transfer	152	140	87	24	2	28	12					-0	
Securities business	111	85	13	40	22	11	27					-1	
Insurance broking	40	38	0	30	0	8	2					-	
Management fees	30	31	10	21	-	-	-1					0	
Brokerage and advisory fees	58	7	1	1	2	4	54					-3	
Other	155	20	13	-23	1	29	129					6	
Commission income	546	321	123	92	26	80	222	112	87	20	3	3	
Rental income	8	1	-	-	0	1	7					-0	
Other investment income	6	-1	-2	1	0	-0	3					4	
Investment income	14	-0	-2	1	0	0	10	5	-1	0	6	4	
Realised gains/losses on bonds	112	1	-	-0	-6	7	111					-0	
Realised gains/losses on equities	-0	0	-	0	-	0	2					-3	
Change in fair value real estate investments	-1	-	-	-	-	-	-1					-	
Realised gains and fair value changes on investments	111	2	-	-0	-6	8	112	2	-	-2	112	-3	
Total investment income	125	1	-2	0	-6	8	122	6	-1	-2	119	1	
Valuation results non-trading derivatives	-453	-11	0	14	-0	-25	-343	-0	0	-408	65	-99	
Net trading income	493	85	11	25	-0	48	441	-11	9	465	-21	-33	
Other income	39	5	5	9	-2	-7	54	-4	-3	-6	67	-21	
Total other income	79	79	16	49	-2	16	153	-16	7	51	111	-153	
Total underlying income	3,801	2,461	1,001	547	311	602	1,403	477	382	274	269	-63	
Staff and other expenses	2,166	1,567	587	360	165	455	567	110	191	217	49	31	
Intangibles amortisation and impairments	69	3	3	-	-	-	59	-	-	-	59	7	
Operating expenses	2,235	1,570	591	360	165	455	626	110	191	217	108	38	
Gross result	1,567	891	410	187	146	148	777	367	191	58	161	-101	
Additions to loan loss provision	441	274	131	44	15	85	167	91	39	5	31	-	
Underlying result before tax	1,126	617	280	143	131	63	611	276	153	52	130	-101	
Taxation	353	187	72	46	41	29	185	65	32	8	79	-19	
Minority interests	27	17	-	2	0	16	10	1	2	6	1	-	
Underlying net result	746	412	208	96	90	18	416	210	118	38	50	-82	
Net gains/losses on divestments	489	489	-	-	-	489	-	-	-	-	-	-	
Net result from divested units	-	-	-	-	-	-	-	-	-	-	-	-	
Special items after tax	-404	-30	-27	-2	-	-	-	-	-	-	-	-374	
Net result	831	872	181	93	90	508	416	210	118	38	50	-456	
Key figures¹⁾													
Interest margin	1.32%												
Cost/income ratio	58.8%	63.8%	59.0%	65.8%	53.1%	75.5%	44.6%	23.1%	50.0%	79.0%	40.1%	n.a.	
Return on equity based on IFRS-EU equity	8.6%												
Return on equity based on 10% core Tier 1 ²⁾	10.4%	11.6%	16.9%	19.2%	17.1%	2.4%	12.1%	18.6%	10.6%	4.9%	15.0%		
Risk cost in bp of average RWA	59	74	106	87	28	60	47	81	34	6	93		
Risk-weighted assets (end of period)	299,628	149,008	49,108	20,471	21,595	57,834	135,352	44,037	44,811	33,441	13,063	15,267	
Staff (FTEs end of period)	68,350	57,166	14,213	9,612	3,358	29,983	11,185						

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 PROFIT AND LOSS - 1Q2011

Banking: Profit and loss 1Q2011												
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services	Financial Markets	Bank Treasury Real Estate & Other	Corporate Line
Balance sheet related interest	3,109	2,113	880	390	328	515	1,005	372	249	182	202	-8
Capital charge on book equity	4	-52	-2	-1	-28	-21	-153	-	-	-	-153	209
Interest benefit on economic capital	-22	85	25	13	15	32	93	27	27	19	21	-200
Interest result	3,092	2,146	903	402	314	527	945	399	276	200	70	1
Funds transfer	145	129	77	20	2	31	16					0
Securities business	152	100	17	45	26	12	52					1
Insurance broking	47	45	7	31	0	7	2					-
Management fees	37	33	12	22	-	-	4					-
Brokerage and advisory fees	65	7	-	0	2	5	58					-
Other	140	26	12	-20	4	29	117					-2
Commission income	587	341	124	98	34	84	248	125	76	37	10	-2
Rental income	8	2	-	-	0	1	7					-
Other investment income	1	0	1	-1	0	-0	1					-0
Investment income	9	2	1	-1	0	1	8	2	2	0	3	-0
Realised gains/losses on bonds	50	2	-	2	-	-0	51					-3
Realised gains/losses on equities	12	-	-	-	-	-	12					-
Change in fair value real estate investments	0	-	-	-	-	-	0					-
Realised gains and fair value changes on investments	63	2	-	2	-	-0	63	7	-	32	24	-3
Total investment income	72	4	1	2	0	1	71	9	2	33	27	-3
Valuation results non-trading derivatives	333	36	-2	2	-17	54	213	4	2	-53	259	84
Net trading income	-91	18	18	15	-0	-14	23	-25	9	258	-219	-133
Other income	45	28	5	6	-4	21	35	-0	0	-19	54	-18
Total other income	287	83	21	22	-22	61	271	-21	12	186	94	-67
Total underlying income	4,037	2,574	1,050	524	326	673	1,534	511	366	455	201	-70
Staff and other expenses	2,192	1,548	598	354	156	439	603	113	177	229	84	42
Intangibles amortisation and impairments	70	3	3	-	-	0	59	-	-	-	59	8
Operating expenses	2,262	1,551	601	354	156	439	662	113	177	229	143	50
Gross result	1,775	1,023	449	170	170	234	872	399	189	226	58	-120
Additions to loan loss provision	242	173	78	18	34	43	70	-16	67	1	18	-
Underlying result before tax	1,533	850	371	152	136	191	803	415	122	225	40	-120
Taxation	428	250	93	42	49	66	194	103	21	47	23	-16
Minority interests	24	18	-	0	0	17	7	0	2	5	0	-
Underlying net result	1,081	583	278	110	87	107	602	312	99	174	17	-104
Net gains/losses on divestments	11	-	-	-	-	-	11	-	-	-	11	-
Net result from divested units	108	80	4	1	-	75	28	-	-	-	28	-
Special items after tax	-53	-33	-30	-2	-	-	-13	-	-	-	-13	-7
Net result	1,147	630	252	108	87	183	628	312	99	174	43	-111
Key figures¹⁾												
Interest margin	1.40%											
Cost/income ratio	56.0%	60.3%	57.2%	67.6%	47.9%	65.3%	43.1%	22.0%	48.4%	50.4%	71.0%	n.a.
Return on equity based on IFRS-EU equity	12.5%											
Return on equity based on 10% core Tier 1 ²⁾	15.6%	16.8%	22.4%	23.8%	18.1%	9.0%	17.6%	26.4%	8.4%	25.4%	4.7%	
Risk cost in bp of average RWA	34	48	63	39	70	31	20	-14	56	1	50	
Risk-weighted assets (end of period)	282,767	143,297	50,029	18,072	19,383	55,813	135,837	46,434	47,462	27,298	14,644	3,632
Staff (FTEs end of period)	67,798	56,185	14,561	9,291	3,098	29,235	11,613					

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)

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BANKING 2.1 PROFIT AND LOSS - 4Q2011

Banking: Profit and loss 4Q2011												
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services	Financial Markets	Bank Treasury Real Estate & Other	Corporate Line
Balance sheet related interest	3,130	2,111	878	400	308	525	1,061	367	264	163	267	-42
Capital charge on book equity	7	-68	-5	-	-32	-31	-174	-	-	-	-174	249
Interest benefit on economic capital	-23	87	23	12	16	35	87	27	26	19	16	-197
Interest result	3,114	2,130	896	412	292	529	974	394	291	182	108	10
Funds transfer	155	137	85	24	1	28	18					-0
Securities business	104	72	16	30	18	9	33					-0
Insurance broking	38	36	0	28	0	8	2					-
Management fees	31	30	9	21	-	-	1					0
Brokerage and advisory fees	69	8	-	2	2	4	62					-
Other	87	11	13	-25	4	19	82					-6
Commission income	485	294	124	78	24	68	197	115	84	-7	5	-6
Rental income	4	-0	-	-	0	-0	4					-
Other investment income	-8	-2	-	-1	-0	-1	-3					-3
Investment income	-4	-2	-	-1	0	-1	1	5	0	1	-6	-3
Realised gains/losses on bonds	-128	-126	-	-4	-49	-73	1					-3
Realised gains/losses on equities	-21	-2	-	-2	-	-	-16					-3
Change in fair value real estate investments	-2	-	-	-	-	-	-2					-
Realised gains and fair value changes on investments	-151	-128	-	-6	-49	-73	-16	-17	0	-1	2	-7
Total investment income	-155	-131	-	-7	-49	-74	-15	-12	0	-0	-3	-9
Valuation results non-trading derivatives	-567	-50	3	3	-37	-19	-168	3	-3	57	-225	-350
Net trading income	514	51	3	16	-0	32	175	-9	8	109	67	288
Other income	7	-36	5	9	-29	-21	3	5	2	-7	3	40
Total other income	-46	-35	11	29	-67	-8	10	-1	7	159	-155	-22
Total underlying income	3,398	2,258	1,031	512	201	514	1,166	496	382	333	-45	-27
Staff and other expenses	2,147	1,599	600	361	174	464	573	105	185	223	61	-25
Intangibles amortisation and impairments	122	27	21	5	0	1	56	-	-	1	55	39
Operating expenses	2,269	1,625	621	366	174	464	629	105	185	224	116	14
Gross result	1,129	633	411	145	27	50	537	392	197	109	-161	-41
Additions to loan loss provision	447	286	191	42	11	42	161	83	46	-1	32	0
Underlying result before tax	682	347	220	104	15	8	376	308	152	110	-193	-41
Taxation	158	74	56	15	-2	5	102	70	20	-0	12	-17
Minority interests	22	17	-	0	0	17	5	0	2	3	-0	-
Underlying net result	501	256	164	88	17	-14	270	238	130	107	-205	-24
Net gains/losses on divestments	265	-	-	-	-	-	265	-	-	-	265	-
Net result from divested units	58	77	-0	-	-	77	-19	-	-	-	-19	-
Special items after tax	428	-153	-149	-4	-	-	-66	-	-	-	-66	647
Net result	1,253	180	15	84	17	64	449	238	130	107	-25	623
Key figures¹⁾												
Interest margin	1.36%											
Cost/income ratio	66.8%	72.0%	60.2%	71.6%	86.7%	90.3%	54.0%	21.1%	48.4%	67.3%	n.a.	n.a.
Return on equity based on IFRS-EU equity	5.9%											
Return on equity based on 10% core Tier 1 ²⁾	7.2%	7.5%	13.4%	18.1%	3.4%	0.2%	7.8%	20.8%	11.3%	13.1%	-57.4%	
Risk cost in bp of average RWA	61	79	155	86	22	30	46	73	39	-1	90	
Risk-weighted assets (end of period)	297,241	146,004	49,348	20,049	20,591	56,016	145,190	46,198	46,377	38,610	14,006	6,046
Staff (FTEs end of period)	68,251	56,618	14,561	9,526	3,225	29,306	11,633					

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)

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BANKING 2.2 CLIENT BALANCES - 1Q2012

Banking: Client balances 1Q2012											
In EUR billion	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	General Lending & Transaction Services	Industry Lending	Financial Markets	Bank Treasury Real Estate & Other
Residential Mortgages											
Beginning of period Client Balances	337.4	337.4	141.8	28.9	56.5	110.2	-	-	-	-	-
Net production	1.6	1.6	0.1	0.4	0.7	0.4	-	-	-	-	-
Acquisitions / divestments	-31.9	-31.9	-	-	-	-31.9	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	-0.2	-0.2	-	-	-	-0.2	-	-	-	-	-
End of period	306.8	306.8	141.9	29.3	57.3	78.4	-	-	-	-	-
Other Lending											
Beginning of period Client Balances	229.4	92.1	41.5	30.7	3.3	16.5	137.3	77.8	48.5	2.8	8.1
Net production	1.2	1.8	-0.0	1.4	0.1	0.3	-0.5	0.4	-0.2	-1.0	0.3
Acquisitions / divestments	-0.1	-0.1	-	-	-	-0.1	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	-0.6	0.5	-	-	-	0.5	-1.2	-1.0	-0.2	0.1	0.0
End of period	229.8	94.2	41.5	32.1	3.5	17.2	135.6	77.2	48.1	1.9	8.4
Funds Entrusted											
Beginning of period Client Balances	522.1	455.7	106.7	71.3	87.6	190.1	66.4	1.6	33.8	3.2	27.7
Net production	5.3	11.4	4.4	2.2	2.5	2.3	-6.1	-0.1	1.6	-0.3	-7.2
Acquisitions / divestments	-64.1	-64.1	-	-	-	-64.1	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	0.8	0.6	-	-	-	0.6	0.2	-0.0	0.1	0.1	0.0
End of period	464.1	403.6	111.2	73.5	90.0	128.9	60.5	1.5	35.5	3.0	20.5
Assets under Management/Mutual Funds											
Beginning of period Client Balances	54.8	54.4	15.2	26.1	5.7	7.4	0.4	-	-	-	0.4
Net production	0.4	0.4	0.1	-0.0	-0.0	0.4	0.0	-	-	-	0.0
Acquisitions / divestments	-0.3	-0.3	-	-	-	-0.3	-	-	-	-	-
Market performance	2.1	2.1	0.5	0.8	0.4	0.3	0.0	-	-	-	-
FX impact and other	-1.3	-1.3	-	-1.4	-	0.1	-0.0	-	-	-	-
End of period	55.7	55.3	15.9	25.5	6.1	7.8	0.4	-	-	-	0.4
Total											
Beginning of period Client Balances	1,143.7	939.6	305.3	157.0	153.1	324.2	204.1	79.4	82.4	6.1	36.2
Net production	8.5	15.1	4.6	4.0	3.3	3.3	-6.6	0.3	1.3	-1.3	-6.9
Acquisitions / divestments	-96.5	-96.5	-	-	-	-96.5	-	-	-	-	-
Market performance	2.1	2.1	0.5	0.8	0.4	0.3	0.0	-	-	-	-
FX impact and other	-1.3	-0.3	-	-1.4	-	1.1	-1.0	-1.0	-0.2	0.1	0.0
End of period	1,056.4	860.0	310.4	160.4	156.8	232.3	196.5	78.7	83.5	4.9	29.3

BANKING 2.3 ADDITIONAL INFORMATION RETAIL BANKING INTERNATIONAL

Retail Banking International: Underlying profit before tax

In EUR million	1Q2012	1Q2011	4Q2011
Retail Banking Germany	131	136	15
Retail Banking Direct Rest of Europe	-75	22	-107
Retail Banking Direct Outside Europe	64	94	55
Total ING Direct countries	121	252	-37
Retail Banking Central Europe	62	56	45
Retail Banking Asia	12	19	15
Retail Banking International	194	327	23

Retail Banking International: Client balances

In EUR billion	Residential Mortgages		Other lending		Funds Entrusted		AuM/Mutual Funds	
	31 Mar 2012	31 Dec 2011	31 Mar 2012	31 Dec 2011	31 Mar 2012	31 Dec 2011	31 Mar 2012	31 Dec 2011
Germany	57.3	56.5	3.5	3.3	90.0	87.6	6.1	5.7
France	0.0	0.0	0.0	0.0	12.4	12.2	2.4	2.1
Italy	7.3	7.2	0.0	0.0	16.5	15.8	0.5	0.5
Spain	9.1	9.1	0.5	0.5	18.5	18.6	1.8	1.7
United Kingdom	6.3	5.8	0.0	0.0	13.4	13.9	0.0	0.0
Australia	29.2	29.3	0.0	0.0	21.1	20.5	0.0	0.0
Canada	21.8	22.3	0.2	0.2	22.9	22.7	0.7	0.6
Total ING Direct countries	131.0	130.3	4.2	4.0	194.8	191.3	11.5	10.6
Retail Banking Central Europe	4.2	4.0	12.7	11.9	20.2	18.8	2.0	1.8
Retail Banking Asia	0.5	0.5	3.8	3.8	4.0	3.5	0.4	0.4
Retail Banking International	135.7	134.8	20.6	19.7	218.9	213.6	13.9	12.8

BANKING 2.4 GEOGRAPHICAL SPLIT: ING BANK - 1Q2012

Banking: Geographical Split ING Bank - 1Q2012																		
In EUR million	Netherlands			Belgium			Germany			Rest of Europe			Outside Europe			Other ³⁾		
	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Commercial Banking	Banking Corp.Line
Profit & Loss																		
Interest result	1,109	864	245	559	405	153	309	293	16	625	308	317	376	190	186	74	-12	86
Commission income	166	123	43	122	92	30	29	26	4	171	67	104	55	13	42	2	-1	3
Investment income	23	-2	25	84	0	84	-6	-6	-	8	4	4	8	4	4	6	5	1
Other income	62	16	46	87	49	38	0	-2	2	9	6	3	37	11	27	-116	37	-153
Total underlying income	1,360	1,001	359	852	547	305	333	311	21	813	384	429	477	218	259	-34	29	-63
Staff and other expenses	742	587	155	455	360	95	174	165	8	510	327	183	240	127	113	44	13	31
Intangibles amortisation and impairments	3	3	-	-0	-	-0	-	-	-	-0	-	-0	-	-	-	66	59	7
Operating expenses	746	591	155	455	360	95	174	165	8	510	327	182	240	127	113	110	72	38
Gross result	615	410	204	397	187	210	159	146	13	304	57	247	237	91	146	-144	-43	-101
Additions to loan loss provision	174	131	43	47	44	3	19	15	4	174	70	104	27	15	12	0	-	0
Underlying result before tax	441	280	161	350	143	207	140	131	9	130	-13	142	210	76	134	-144	-43	-101
Retail Banking	280	280		143	143		131	131		-13	-13		76	76		-		
Commercial Banking	161		161	207		207	9		9	142		142	134		134	-43	-43	
Corporate Line																-101		-101
Underlying result before tax	441	280	161	350	143	207	140	131	9	130	-13	142	210	76	134	-144	-43	-101
Client balances (in EUR billion)																		
Residential Mortgages	141.9	141.9	-	29.3	29.3	-	57.3	57.3	-	26.8	26.8	-	51.6	51.6	-	-	-	-
Other lending	85.0	41.5	43.5	41.7	32.1	9.6	6.7	3.5	3.2	63.3	13.2	50.1	33.0	4.0	29.0	0.1	0.1	-
Funds entrusted	145.2	111.2	34.1	87.0	73.5	13.5	90.5	90.0	0.5	91.2	81.0	10.3	50.1	48.0	2.1	-	-	-
AuM/Mutual funds	15.9	15.9	-	25.5	25.5	-	6.1	6.1	-	6.8	6.8	-	1.1	1.1	-	0.4	0.4	-
Key figures¹⁾																		
Cost/income ratio	54.8%	59.0%	43.1%	53.4%	65.8%	31.3%	52.2%	53.1%	39.4%	62.6%	85.1%	42.5%	50.4%	58.5%	43.5%	n.a.	246.8%	n.a.
Return on equity based on 10.0% core Tier 1 ²⁾	15.3%	16.9%	13.0%	26.4%	19.2%	35.2%	16.2%	17.1%	7.9%	4.2%	-2.5%	9.2%	10.5%	11.0%	10.2%	-36.0%	-54.3%	-30.8%
Risk¹⁾																		
Risk costs in bp of average RWA	82	106	48	51	87	7	33	28	76	82	77	86	20	29	14	0	-	0
Risk weighted assets (end of period)	83,960	49,108	34,852	36,302	20,471	15,831	23,967	21,595	2,372	84,236	36,611	47,625	52,922	21,224	31,698	18,242	2,974	15,267

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)

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

BANKING 2.4 GEOGRAPHICAL SPLIT: ING BANK - 1Q2011

Banking: Geographical Split ING Bank - 1Q2011																		
In EUR million	Netherlands			Belgium			Germany			Rest of Europe			Outside Europe			Other ³⁾		
	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Commercial Banking	Banking Corp.Line
Profit & Loss																		
Interest result	1,192	903	289	472	402	70	328	314	14	621	311	310	491	215	276	-13	-14	1
Commission income	191	124	67	126	98	28	38	34	4	183	73	110	51	11	40	-3	-1	-2
Investment income	40	1	39	22	2	21	0	0	-	3	-5	8	6	7	-1	1	4	-3
Other income	134	21	113	71	22	49	-20	-22	1	96	44	51	55	17	38	-48	19	-67
Total underlying income	1,557	1,050	507	691	524	167	346	326	19	903	423	480	603	250	353	-63	7	-70
Staff and other expenses	774	598	177	449	354	95	165	156	9	502	319	183	244	121	123	58	16	42
Intangibles amortisation and impairments	3	3	-	-	-	-	-	-	-	0	0	-0	-	-	-	67	59	8
Operating expenses	777	601	177	449	354	95	165	156	9	502	319	183	244	121	123	124	75	50
Gross result	780	449	330	242	170	72	181	170	11	401	105	296	359	129	230	-187	-67	-120
Additions to loan loss provision	64	78	-14	18	18	0	40	34	6	96	27	69	24	16	8	-	-	-
Underlying result before tax	716	371	344	224	152	72	141	136	5	305	78	227	335	113	222	-187	-67	-120
Retail Banking	371	371		152	152		136	136		78	78		113	113		-		
Commercial Banking	344		344	72		72	5		5	227		227	222		222	-67	-67	
Corporate Line																-120		-120
Underlying result before tax	716	371	344	224	152	72	141	136	5	305	78	227	335	113	222	-187	-67	-120
Client balances (in EUR billion)																		
Residential Mortgages	139.7	139.7	-	26.4	26.4	-	52.5	52.5	-	21.1	21.1	-	76.9	76.9	-	-	-	-
Other lending	89.5	42.9	46.6	36.0	27.9	8.0	5.4	2.9	2.4	61.6	11.5	50.0	36.5	3.5	32.9	0.1	0.1	-
Funds entrusted	133.1	103.2	29.9	83.8	70.4	13.4	87.6	87.0	0.6	89.0	78.7	10.3	102.9	99.6	3.3	-	-	-
AuM/Mutual funds	16.8	16.8	-	27.9	27.9	-	6.3	6.3	-	6.7	6.7	0.0	1.2	1.2	-	62.4	62.4	-
Key figures¹⁾																		
Cost/income ratio	49.9%	57.2%	34.9%	65.0%	67.6%	56.8%	47.7%	47.9%	44.5%	55.6%	75.3%	38.2%	40.5%	48.3%	34.9%	n.a.	1004.6%	n.a.
Return on equity based on 10.0% core Tier 1 ²⁾	24.8%	22.4%	28.1%	22.3%	23.8%	20.4%	16.6%	18.1%	3.0%	10.8%	5.2%	14.8%	17.7%	15.1%	19.5%	-94.1%	-62.1%	-133.6%
Risk¹⁾																		
Risk costs in bp of average RWA	30	63	-16	22	39	1	75	70	115	46	31	56	18	30	10	-	-	-
Risk weighted assets (end of period)	85,170	50,029	35,141	33,149	18,072	15,077	21,357	19,383	1,974	82,811	34,621	48,190	53,004	21,191	31,812	7,275	3,643	3,632

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)

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

BANKING 2.4 GEOGRAPHICAL SPLIT: ING BANK - 4Q2011

Banking: Geographical Split ING Bank - 4Q2011																		
In EUR million	Netherlands			Belgium			Germany			Rest of Europe			Outside Europe			Other ³⁾		
	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Commercial Banking	Banking Corp.Line
Profit & Loss																		
Interest result	1,183	896	287	579	412	167	309	292	17	641	341	300	405	188	216	-2	-13	10
Commission income	166	124	42	91	78	12	30	24	6	162	55	106	43	12	31	-6	-1	-6
Investment income	-31	-	-31	18	-7	25	-49	-49	-0	-68	-72	3	-3	-3	-0	-21	-12	-9
Other income	-61	11	-72	-18	29	-46	-64	-67	2	165	-16	181	-22	8	-30	-46	-24	-22
Total underlying income	1,257	1,031	226	669	512	158	225	201	24	899	308	591	423	206	217	-76	-49	-27
Staff and other expenses	761	600	161	454	361	93	187	174	13	519	342	176	233	121	112	-6	18	-25
Intangibles amortisation and impairments	22	21	1	6	5	0	0	0	-	0	1	-0	-	-	-	94	55	39
Operating expenses	783	621	162	460	366	93	187	174	13	519	343	176	233	121	112	88	73	14
Gross result	475	411	64	210	145	65	38	27	11	380	-35	415	190	85	105	-164	-123	-41
Additions to loan loss provision	237	191	46	39	42	-2	1	11	-10	146	27	119	23	15	8	0	-	0
Underlying result before tax	238	220	18	171	104	67	37	15	21	234	-62	296	167	70	97	-164	-123	-41
Retail Banking	220	220		104	104		15	15		-62	-62		70	70		-		
Commercial Banking	18		18	67		67	21		21	296		296	97		97	-123	-123	
Corporate Line																-41		-41
Underlying result before tax	238	220	18	171	104	67	37	15	21	234	-62	296	167	70	97	-164	-123	-41
Client balances (in EUR billion)																		
Residential Mortgages	141.8	141.8	-	28.9	28.9	-	56.5	56.5	-	26.1	26.1	-	84.1	84.1	-	-	-	-
Other lending	86.1	41.5	44.6	40.3	30.7	9.7	6.1	3.3	2.8	62.3	12.4	50.0	34.3	4.1	30.2	0.1	0.1	-
Funds entrusted	145.9	106.7	39.2	83.2	71.3	11.9	88.1	87.6	0.6	91.9	79.2	12.6	113.0	110.9	2.1	-	-	-
AuM/Mutual funds	15.2	15.2	-	26.1	26.1	-	5.7	5.7	-	6.1	6.1	-	1.3	1.3	-	0.4	0.4	-
Key figures¹⁾																		
Cost/income ratio	62.2%	60.2%	71.6%	68.6%	71.6%	59.1%	83.2%	86.7%	54.8%	57.7%	111.2%	29.8%	55.1%	58.9%	51.5%	n.a.	n.a.	n.a.
Return on equity based on 10.0% core Tier 1 ²⁾	9.0%	13.4%	2.8%	19.4%	18.1%	20.9%	3.8%	3.4%	7.4%	7.4%	-5.3%	16.9%	8.9%	10.2%	8.2%	-67.8%	-146.2%	-18.6%
Risk¹⁾																		
Risk costs in bp of average RWA	112	155	52	43	86	-6	2	22	-203	69	30	97	17	30	10	0	-	0
Risk weighted assets (end of period)	86,096	49,348	36,749	37,582	20,049	17,532	22,910	20,591	2,319	85,617	36,073	49,543	55,909	19,943	35,967	9,126	3,081	6,046

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)

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

INSURANCE 3.1 PROFIT AND LOSS - 1Q2012

Insurance: Profit and loss 1Q2012								
In EUR million	Total	Insurance	Insurance	Insurance	US Closed	Insurance	ING	Corporate
	Insurance	Benelux	CRE	US	Block VA	Asia/Pacific	IM	Line
Gross premium income	8,248	2,635	535	2,848	104	2,125	-	0
Commission income	357	15	33	63	41	4	220	-20
Total investment and other income	-682	468	68	854	-1,312	294	6	-1,059
Total underlying income	7,923	3,118	636	3,765	-1,166	2,423	226	-1,079
Reinsurance and retrocession premiums	497	32	23	377	1	146	-	-82
Net benefits Life insurance for risk company and Non-Life claims incurred	6,831	1,730	564	2,720	794	983	-	40
Changes in Life insurance provisions for risk company	-1,526	569	-115	12	-1,640	719	-	-1,070
Result sharing and rebates	104	29	6	10	-	59	-	-0
Change in deferred acquisition costs	-145	-25	2	-6	-	-117	0	1
Other underwriting expenditure (incl. change in provision unearned premiums)	1,015	503	53	181	39	237	1	1
Underwriting expenditure	6,777	2,837	532	3,295	-806	2,027	1	-1,110
Operating expenses	986	242	85	271	24	146	175	43
Interest expenses	172	46	0	8	0	1	1	116
Other	6	-0	-	-	-	0	0	6
Total underlying expenditure	7,941	3,126	618	3,574	-782	2,174	177	-945
Underlying result before tax	-18	-8	19	191	-384	249	49	-134
Taxation	7	-39	6	58	-64	62	18	-34
Minority interests	16	16	2	-	-	-0	0	-2
Underlying net result	-41	16	10	132	-320	188	31	-97
Net gains/losses on divestments	-	-	-	-	-	-	-	-
Net results from divested units	-0	-	-	-	-	-	-	-0
Net result from discontinued operations	-	-	-	-	-	-	-	-
Special items after tax	-111	-49	-7	-11	-	-0	-1	-43
Net result	-152	-33	3	121	-320	188	30	-140
New business figures								
Single premiums	2,732	444	204	1,880	-	204		
Annual premiums	1,029	83	86	360	-	500		
New sales (APE)	1,302	127	106	548	-	520		
Other key figures								
Employees (FTEs end of period) ¹⁾	26,697	6,663	3,716	7,397		5,465	2,834	

1) Insurance US includes US Closed Block VA FTEs

INSURANCE 3.1 PROFIT AND LOSS - 1Q2011

Insurance: Profit and loss 1Q2011 ¹⁾								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	Insurance Asia/Pacific	ING IM	Corporate Line
Gross premium income	8,207	2,944	599	2,730	118	1,811	-	6
Commission income	377	17	36	64	39	4	217	0
Total investment and other income	1,224	519	78	742	-268	251	13	-113
Total underlying income	9,809	3,480	713	3,537	-110	2,066	230	-107
Reinsurance and retrocession premiums	484	40	24	368	1	127	-	-76
Net benefits Life insurance for risk company and Non-Life claims incurred	6,658	1,768	397	2,623	859	959	-	52
Changes in Life insurance provisions for risk company	190	883	113	-21	-1,060	474	-	-199
Result sharing and rebates	96	18	7	21	-	49	-	-0
Change in deferred acquisition costs	-174	-24	-1	-46	-31	-61	-0	-10
Other underwriting expenditure (incl. change in provision unearned premiums)	950	496	48	165	39	200	1	1
Underwriting expenditure	8,204	3,181	589	3,110	-193	1,747	1	-231
Operating expenses	920	233	84	231	21	141	172	39
Interest expenses	251	52	0	12	0	1	3	184
Other	5	-0	0	-	-	-	-	5
Total underlying expenditure	9,381	3,465	673	3,353	-172	1,889	176	-3
Underlying result before tax	428	14	40	184	61	177	54	-104
Taxation	146	-28	12	84	30	50	17	-20
Minority interests	9	8	3	-	-	0	0	-3
Underlying net result	274	34	25	100	31	127	37	-81
Net gains/losses on divestments	-	-	-	-	-	-	-	-
Net results from divested units	-3	-	-	-	-	-	-0	-3
Net result from discontinued operations	28	-	-	-	-	-	-	-
Special items after tax	-64	-12	-40	-7	-0	-0	-3	-2
Net result	234	22	-15	93	31	127	33	-85
New business figures								
Single premiums	2,985	732	245	1,900	0	107		
Annual premiums	941	125	73	320	-	423		
New sales (APE)	1,239	198	97	510	0	434		
Other key figures								
Employees (FTEs end of period) ²⁾	27,644	7,278	3,768	7,480		5,701	2,911	

1) The result of Insurance Latin America has been transferred to "net result from discontinued operations"

2) Insurance US includes US Closed Block VA FTEs

INSURANCE 3.1 PROFIT AND LOSS - 4Q2011

Insurance: Profit and loss 4Q2011 ¹⁾								
In EUR million	Total	Insurance	Insurance	Insurance	US Closed	Insurance	ING	Corporate
	Insurance	Benelux	CRE	US	Block VA	Asia/Pacific	IM	Line
Gross premium income	6,463	1,262	557	2,808	115	1,713	-	8
Commission income	374	12	30	68	49	2	213	-1
Total investment and other income	1,008	611	-33	805	-652	282	-2	-3
Total underlying income	7,844	1,885	554	3,682	-488	1,997	211	4
Reinsurance and retrocession premiums	563	13	11	491	1	125	-	-78
Net benefits Life insurance for risk company and Non-Life claims incurred	6,836	1,870	463	2,640	890	927	-	47
Changes in Life insurance provisions for risk company	-283	-215	29	76	-572	426	-	-29
Result sharing and rebates	99	22	7	12	-	59	-	0
Change in deferred acquisition costs	390	32	-1	-87	498	-44	0	-9
Other underwriting expenditure (incl. change in provision unearned premiums)	420	-81	52	207	42	199	0	0
Underwriting expenditure	8,025	1,641	561	3,339	860	1,692	1	-69
Operating expenses	961	271	86	226	20	148	162	49
Interest expenses	199	71	0	12	0	1	1	114
Other	7	-1	0	-	-	1	-	6
Total underlying expenditure	9,192	1,983	647	3,577	880	1,841	164	100
Underlying result before tax	-1,348	-98	-93	105	-1,368	156	47	-96
Taxation	-261	-40	-9	-37	-195	3	16	1
Minority interests	8	8	2	-	-	-0	0	-2
Underlying net result	-1,095	-66	-86	142	-1,173	153	31	-96
Net gains/losses on divestments	1,023	-	-	-	-	1	26	1
Net results from divested units	0	-	-	-	-	-	1	-0
Net result from discontinued operations	29	-	-	-	-	-	-	-
Special items after tax	-25	-36	-20	-2	-	-1	-5	38
Net result	-68	-102	-106	140	-1,173	154	53	-57
New business figures								
Single premiums	2,827	491	233	1,974	-	129		
Annual premiums	723	48	77	254	-	343		
New sales (APE)	1,005	97	101	451	-	356		
Other key figures								
Employees (FTEs end of period) ²⁾	26,774	6,750	3,672	7,452		5,450	2,839	

1) The result of Insurance Latin America has been transferred to "net result from discontinued operations"

2) Insurance US includes US Closed Block VA FTEs

INSURANCE 3.2 MARGIN ANALYSIS - 1Q2012

Insurance: Margin analysis 1Q2012								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	Insurance Asia/Pacific	ING IIM	Corporate Line
Margin analysis								
Investment margin	459	144	11	264	6	34	1	
Fees and premium based revenues	1,228	174	110	287	25	411	220	
Technical margin	141	36	46	-8	9	59	-	
Income non-modelled life business	14	-0	5	0	-0	10	0	
Life & ING IM operating income	1,843	354	171	543	40	514	221	
Administrative expenses	773	156	82	221	24	114	175	
DAC amortisation and trail commissions	507	58	56	173	36	183	1	
Life & ING IM expenses	1,280	213	138	395	60	298	176	
Life & ING IM operating result	563	140	33	149	-20	217	45	
Non-life operating result	9	6	1	-	-	1		
Corporate line operating result	-96							-96
Operating result	475	147	34	149	-20	218	45	-96
Gains/losses and impairments	106	70	-16	18	16	13	-0	4
Revaluations	-180	-207	1	35	-1	1	4	-13
Market & other impacts	-419	-18	-	-11	-379	17	-	-29
Underlying result before tax	-18	-8	19	191	-384	249	49	-134
Key figures								
Gross premium income	8,248	2,635	535	2,848	104	2,125		0
Administrative expenses / operating income (Life & ING IM)	41.9%	44.1%	48.0%	40.7%	60.0%	22.2%	79.2%	
Life general account invested assets (end of period, in EUR billion) ¹⁾	157	60	7	59	4	26		
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	118	117	95	161	58	38		
Prov. for life insurance & investm. contracts for risk policyholder (EUR billion, end of period)	121.6	22.7	3.7	39.7	33.0	22.5		
Net production Client balances (in EUR billion)	-1.7	0.3	0.0	-0.5	-0.7	0.4	-1.2	
Client balances (end of period, in EUR billion)	407.9	70.8	27.2	103.5	33.8	46.8	125.8	
Administrative expenses (total)	905	243	84	221	24	116	175	43

1) Revised definition: the Life GA invested assets definition has been revised to better align with the investment margin on an operating basis by, amongst others, excluding non-trading derivatives and revaluations on debt securities; all prior quarters have been restated

INSURANCE 3.2 MARGIN ANALYSIS - 1Q2011

Insurance: Margin analysis 1Q2011								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	Insurance Asia/Pacific	ING IIM	Corporate Line
Margin analysis								
Investment margin	371	119	13	216	7	14	1	
Fees and premium based revenues	1,203	165	120	268	57	376	217	
Technical margin	196	78	40	23	7	47	-	
Income non-modelled life business	25	10	3	-0	0	12	-0	
Life & ING IM operating income	1,795	373	177	507	71	449	218	
Administrative expenses	710	139	82	182	21	113	172	
DAC amortisation and trail commissions	482	65	48	151	36	181	1	
Life & ING IM expenses	1,191	204	130	333	57	294	173	
Life & ING IM operating result	604	169	47	174	14	156	45	
Non-life operating result	42	40	1	-	-	1		
Corporate line operating result	-135							-135
Operating result	511	209	48	174	14	157	45	-135
Gains/losses and impairments	-126	-111	-8	-40	6	20	5	3
Revaluations	85	9	-	43	3	-1	5	27
Market & other impacts	-43	-93	-	8	39	2	-	2
Underlying result before tax	428	14	40	184	61	177	54	-104
Key figures								
Gross premium income	8,207	2,944	599	2,730	118	1,811		6
Administrative expenses / operating income (Life & ING IM)	39.6%	37.3%	46.3%	35.9%	29.6%	25.2%	78.9%	
Life general account invested assets (end of period, in EUR billion) ¹⁾	149	59	8	56	4	22		
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	98	85	96	144	17	27		
Prov. for life insurance & investm. contracts for risk policyholder (EUR billion, end of period)	116.6	22.1	3.8	35.9	33.5	21.1		
Net production Client balances (in EUR billion)	1.4	-0.1	0.4	-0.7	-0.7	0.2	2.4	
Client balances (end of period, in EUR billion)	371.6	70.1	29.2	92.9	34.2	42.1	103.0	
Administrative expenses (total)	845	233	83	182	21	114	172	39

1) Revised definition: the Life GA invested assets definition has been revised to better align with the investment margin on an operating basis by, amongst others, excluding non-trading derivatives and revaluations on debt securities; all prior quarters have been restated

INSURANCE 3.2 MARGIN ANALYSIS - 4Q2011

Insurance: Margin analysis 4Q2011								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	Insurance Asia/Pacific	ING IIM	Corporate Line
Margin analysis								
Investment margin	440	144	20	233	14	26	3	
Fees and premium based revenues	1,104	132	110	277	11	361	213	
Technical margin	172	56	36	17	10	54	-	
Income non-modelled life business	19	9	2	0	-0	8	0	
Life & ING IM operating income	1,735	341	168	527	35	449	215	
Administrative expenses	728	169	83	174	20	120	162	
DAC amortisation and trail commissions	483	50	51	164	22	195	1	
Life & ING IM expenses	1,211	218	134	339	42	315	163	
Life & ING IM operating result	524	122	34	188	-7	134	53	
Non-life operating result	39	37	1	-	-	1		
Corporate line operating result	-86							-86
Operating result	478	160	35	188	-7	135	53	-86
Gains/losses and impairments	16	173	-127	-50	0	25	1	-5
Revaluations	-282	-184	-1	-65	-2	-4	-6	-19
Market & other impacts	-1,561	-247	-	32	-1,360	-0	-	14
Underlying result before tax	-1,348	-98	-93	105	-1,368	156	47	-96
Key figures								
Gross premium income	6,463	1,262	557	2,808	115	1,713		8
Administrative expenses / operating income (Life & ING IM)	42.0%	49.6%	49.4%	33.0%	57.1%	26.7%	75.3%	
Life general account invested assets (end of period, in EUR billion) ¹⁾	159	59	7	63	5	26		
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	113	114	96	153	58	31		
Prov. for life insurance & investm. contracts for risk policyholder (EUR billion, end of period)	116.6	22.2	3.4	36.4	32.1	22.4		
Net production Client balances (in EUR billion)	-2.5	-1.1	0.2	-0.3	-0.6	0.6	-1.3	
Client balances (end of period, in EUR billion)	397.8	69.6	25.0	99.9	32.9	46.8	123.5	
Administrative expenses (total)	882	271	85	174	20	121	162	49

1) Revised definition: the Life GA invested assets definition has been revised to better align with the investment margin on an operating basis by, amongst others, excluding non-trading derivatives and revaluations on debt securities; all prior quarters have been restated

INSURANCE 3.3 CLIENT BALANCES: TOTAL LIFE & ING IM - 1Q2012

Insurance: Client balances 1Q2012								
In EUR billion	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	Insurance Asia/Pacific	ING IM	
Client Balances included on Balance Sheet								
Beginning of period	253.9	69.6	10.3	93.2	32.9	46.6	1.2	
Deposits	6.8	1.5	0.4	2.5	0.1	2.2	0.0	
Withdrawals / Benefits	-7.8	-1.3	-0.6	-3.4	-0.8	-1.8	-0.0	
Net production	-1.1	0.3	-0.2	-0.9	-0.7	0.4	-0.0	
Acquisition / Divestments / Transfers	0.0	-	-	-	-	0.0	-	
Market performance / Interest credited	9.4	0.9	0.3	3.6	2.6	2.1	-0.1	
FX impact and other	-5.7	-	0.3	-2.5	-1.0	-2.4	-0.0	
End of period	256.6	70.8	10.7	93.5	33.8	46.6	1.1	
Off Balance Sheet Institutional Asset Management¹⁾								
Beginning of period	94.7	-	-	2.7	-	-	92.0	
Deposits	6.5	-	-	0.5	-	-	6.1	
Withdrawals / Benefits	-7.0	-	-	-0.2	-	-	-6.7	
Net production	-0.4	-	-	0.2	-	-	-0.7	
Acquisition / Divestments / Transfers	2.4	-	-	2.4	-	-	0.0	
Market performance / Interest credited	2.9	-	-	0.2	-	-	2.7	
FX impact and other	-1.2	-	-	-0.3	-	-	-0.8	
End of period	98.4	-	-	5.2	-	-	93.2	
Off Balance Sheet Pension and Mutual Funds business²⁾								
Beginning of period	49.2	-	14.7	4.0	-	0.2	30.3	
Deposits	3.9	-	0.3	0.3	-	0.0	3.3	
Withdrawals / Benefits	-4.2	-	-0.1	-0.2	-	-0.0	-3.8	
Net production	-0.2	-	0.2	0.1	-	0.0	-0.6	
Acquisition / Divestments / Transfers	-0.2	-	-0.1	-0.1	-	-	-0.0	
Market performance / Interest credited	3.6	-	0.8	0.6	-	0.0	2.3	
FX impact and other	0.5	-	0.9	0.2	-	-0.0	-0.6	
End of period	52.9	-	16.6	4.8	-	0.2	31.4	
Total Client Balances								
Beginning of period	397.8	69.6	25.0	99.9	32.9	46.8	123.5	
Deposits	17.3	1.5	0.8	3.3	0.1	2.2	9.4	
Withdrawals / Benefits	-19.0	-1.3	-0.7	-3.8	-0.8	-1.8	-10.6	
Net production	-1.7	0.3	0.0	-0.5	-0.7	0.4	-1.2	
Acquisition / Divestments / Transfers	2.2	-	-0.1	2.3	-	0.0	-	
Market performance / Interest credited	16.0	0.9	1.1	4.4	2.6	2.1	4.9	
FX impact and other	-6.4	-	1.2	-2.6	-1.0	-2.4	-1.5	
End of period	407.9	70.8	27.2	103.5	33.8	46.8	125.7	

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

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

INSURANCE 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

Insurance: Gross written premiums by country

In EUR million	1Q2012	1Q2011	4Q2011
Netherlands	2,372	2,625	1,022
Belgium / Luxembourg	263	319	240
Insurance Benelux	2,635	2,944	1,262
Poland	137	133	131
Czech Republic	91	88	89
Hungary	54	62	74
Spain	105	197	100
Other	148	118	163
Insurance CRE	535	599	557
Japan	783	629	475
Malaysia	207	180	216
South Korea	851	756	774
Rest of Asia	285	246	248
Insurance Asia/Pacific	2,125	1,811	1,713

Insurance: Underlying result before tax by country

In EUR million	1Q2012	1Q2011	4Q2011
Netherlands	4	45	-24
Belgium / Luxembourg	-11	-31	-74
Insurance Benelux	-8	14	-98
Poland	29	37	29
Czech Republic	9	12	7
Hungary	-7	-10	1
Spain	-3	-2	-65
Other	-10	3	-66
Insurance CRE	19	40	-93
Japan	113	75	46
Malaysia	26	21	26
South Korea	85	68	87
Rest of Asia	26	13	-3
Insurance Asia/Pacific	249	177	156

Insurance: New sales (APE) by country

In EUR million	1Q2012	1Q2011	4Q2011
Netherlands	95	161	64
Belgium / Luxembourg	32	38	34
Insurance Benelux	127	198	97
Poland	27	37	25
Czech Republic	9	7	9
Hungary	9	5	20
Spain	22	20	12
Other	39	28	35
Insurance CRE	106	97	101
Japan	237	170	131
Malaysia	29	25	40
South Korea	170	165	126
Rest of Asia	84	74	59
Insurance Asia/Pacific	520	434	356

INSURANCE 3.5 ADDITIONAL INFORMATION: NON-LIFE INSURANCE BENELUX

Non-life insurance Benelux			
	1Q2012	1Q2011	4Q2011
Combined ratio	105.5%	98.6%	98.1%
Claims ratio	75.9%	67.2%	67.1%
Expense ratio	29.5%	31.4%	31.0%

Gross premiums by line of business			
In EUR million	1Q2012	1Q2011	4Q2011
Fire	143	142	87
Marine & Aviation	12	11	4
Motor	118	113	64
Health	-	-	-
Income/Accident	433	420	80
Miscellaneous	85	87	30
Indirect business	0	1	1
Total	792	774	266

Underlying result before tax by line of business			
In EUR million	1Q2012	1Q2011	4Q2011
Fire	-6	10	6
Marine & Aviation	-1	1	0
Motor	-9	-11	-5
Health	-	0	7
Income/Accident	-13	8	9
Miscellaneous	25	12	7
Indirect business	0	0	1
Total	-4	21	26

INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Insurance US: Operating result before tax ¹⁾			
In EUR million	1Q2012	1Q2011	4Q2011
Retirement Solutions			
Retirement	85	74	71
Annuities	14	9	13
Insurance Solutions			
Individual Life	46	59	52
Employee Benefits	9	8	17
Operating result from ongoing businesses (CFX)	154	149	152
Closed blocks Financial Products and Other	-5	33	39
Operating result (CFX)	149	182	191
FX impact	-0	-8	-3
Operating result (HFX)	149	174	188
Gains/losses and impairments	18	-40	-50
Revaluations	35	43	-65
Market & other impacts	-11	8	32
Underlying result before tax (HFX)	191	184	105

1) Current FX: Average FX 1Q2012

ING IM US: Operating result before tax ^{1) 2)}			
In EUR million	1Q2012	1Q2011	4Q2011
Operating result (CFX)	18	18	25
FX impact	-0	-1	-0
Operating result (HFX)	18	17	25
Gains/losses and impairments	0	0	0
Revaluations	4	5	-7
Market & other impacts	-	-	-
Underlying result before tax (HFX)	22	22	18

1) Current FX: Average FX 1Q2012

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

Insurance US: Gross premiums ¹⁾			
In EUR million	1Q2012	1Q2011	4Q2011
Retirement Solutions			
Retirement	1,626	1,593	1,595
Annuities	280	337	278
Insurance Solutions			
Individual Life	452	400	438
Employee Benefits	236	242	227
Total gross premiums from ongoing businesses (CFX)	2,595	2,572	2,538
Closed blocks Financial Products and Other	258	268	302
Total (CFX)	2,853	2,840	2,840
FX impact	-5	-110	-32
Total (HFX)	2,848	2,730	2,808

1) Current FX: Average FX 1Q2012

Insurance US: Operating expenses ¹⁾			
In EUR million	1Q2012	1Q2011	4Q2011
Retirement Solutions			
Retirement	143	139	142
Annuities	18	19	21
Insurance Solutions			
Individual Life	67	64	64
Employee Benefits	34	32	29
Total expenses from ongoing businesses (CFX)	261	254	257
Closed blocks Financial Products and Other	11	-15	-26
Total (CFX)	272	240	231
FX impact	-1	-9	-5
Total (HFX)	271	231	226

1) Current FX: Average FX 1Q2012

INSURANCE 3.6.2 ADDITIONAL INFORMATION: INSURANCE US

New business sales (US basis at CFX) ^{1, 2)}			
In EUR million	1Q2012	1Q2011	4Q2011
Retirement Solutions			
Retirement:			
- Full service plans	918	828	1,109
- Recordkeeping plans	781	440	541
- Stable value	549	653	585
- Other	170	104	103
Annuities:			
- Fixed rate annuity	17	15	13
- Fixed index annuity	218	289	215
- Mutual funds/Other	171	234	129
Insurance Solutions			
Individual life:			
- Universal / Variable	26	27	29
- Term	25	28	27
Employee benefits	117	96	26

Annual premium equivalent (APE) new business sales ^{1, 2)}			
In EUR million	1Q2012	1Q2011	4Q2011
Retirement Solutions			
Retirement:			
- Full service plans	265	247	271
- Recordkeeping plans	-	-	-
- Stable value	55	65	58
- Other	17	10	10
Annuities:			
- Fixed annuity	2	1	1
- Fixed index annuity	22	29	22
- Mutual funds/Other	17	23	13
Insurance Solutions			
Individual life:			
- Universal / Variable	28	27	30
- Term	25	28	27
Employee benefits	117	96	26
Total ongoing business (CFX)	548	529	459
FX impact	0	-19	-8
Total ongoing business (HFX)	548	509	451
Closed Blocks Financial Products and Other (HFX)	0	0	-
Total (HFX)	548	510	451

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 1Q2012

INSURANCE 3.6.3 ADDITIONAL INFORMATION: INSURANCE US

Account value rollforward: Retirement (1Q2012)

In EUR million	Total Retirement	Retirement -Full Service and Stable Value Plans	Annuities
Beginning of period	80,594	61,392	19,202
Deposits	2,778	2,375	404
Withdrawals/Benefits	-2,661	-1,906	-755
Net flows	117	468	-351
Transfers to IR or from Full Service Plans	-	-	-
Market performance/interest credited	4,028	3,765	263
FX impact and other	-2,466	-1,888	-578
End of period	82,273	63,738	18,535

Account value rollforward: Closed blocks Financial Products (1Q2012)

In EUR million	Total
Beginning of period	4,011
Deposits	-
Withdrawals/Benefits	-223
Net flows	-223
Market performance/interest credited	13
FX impact and other	-119
End of period	3,683

Deferred Acquisition Costs and Value of Business Acquired (1Q2012)

In EUR million	Total	Retirement	Insurance, Closed Blocks FP and Other
Beginning of period	4,611	2,318	2,293
Capitalisation	164	65	99
Amortisation	-158	-109	-49
Adjustment for unrealised gains (losses)	72	-42	114
FX impact and other	-140	-69	-71
End of period	4,549	2,163	2,386

INSURANCE 3.6.4 ADDITIONAL INFORMATION: INSURANCE US

Insurance US: Margin Analysis - US On-Going Business¹⁾

In EUR million	1Q2012	1Q2011	4Q2011
Investment margin	243	199	224
Fees and premium based revenues	287	277	281
Technical margin	9	34	24
Operating income	538	510	528
Administrative expenses	-211	-204	-208
DAC amortisation and trail commissions	-174	-157	-168
Life expenses	-384	-361	-376
Operating result (CFX)	154	149	152
FX impact	-0	-6	-3
Operating result (HFX)	153	143	149
Non-operating volatile items	48	36	-64
Underlying result before tax (HFX)	201	179	85

1) Current FX: Average FX 1Q2012

Insurance US: Margin Analysis - US Closed Block Financial Products and Other¹⁾

In EUR million	1Q2012	1Q2011	4Q2011
Investment margin	22	26	13
Fees and premium based revenues	1	2	2
Technical margin	-17	-11	-5
Operating income	6	18	10
Administrative expenses	-11	15	29
DAC amortisation and trail commissions	-0	-0	-0
Life expenses	-11	15	29
Operating result (CFX)	-5	33	39
FX impact	-0	-2	0
Operating result (HFX)	-5	31	39
Non-operating volatile items	-6	-25	-19
Underlying result before tax (HFX)	-10	5	20

1) Current FX: Average FX 1Q2012

ING IM US: Margin Analysis^{1) 2)}

In EUR million	1Q2012	1Q2011	4Q2011
Investment margin	-0	1	-0
Fees and premium based revenues	95	93	91
Technical margin	-	-	-
Operating income	95	94	91
Administrative expenses	76	75	65
DAC amortisation and trail commissions	1	1	1
Expenses	77	76	66
Operating result (CFX)	18	18	25
FX impact	-0	-1	-0
Operating result (HFX)	18	17	25
Non-operating volatile items	4	5	-7
Underlying result before tax (HFX)	22	22	18

1) Current FX: Average FX 1Q2012

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

INSURANCE 3.7 ADDITIONAL INFORMATION: US CLOSED BLOCK VA

Account value rollforward (1Q2012)

In EUR million	1Q2012	1Q2011	4Q2011
Beginning of period	32,941	35,859	30,306
Deposits	95	119	80
Withdrawals/Benefits	-772	-844	-696
Net flows	-677	-725	-615
Market performance/interest credited	2,558	1,227	1,956
FX impact and other	-1,010	-2,134	1,294
End of period	33,812	34,228	32,941

Deferred Acquisition Costs and Value of Business Acquired (1Q2012)

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

Margin Analysis¹⁾

In EUR million	1Q2012	1Q2011	4Q2011
Investment margin	6	7	15
Fees and premium based revenues	25	60	11
Technical margin	9	8	10
Operating Income	40	75	36
Administrative expenses	-24	-22	-20
DAC amortisation and trail commissions	-37	-38	-23
Life expenses	-60	-60	-43
Operating result (CFX)	-20	15	-7
FX impact	0	-1	0
Operating result (HFX)	-20	14	-7
Non-operating volatile items	-364	47	-1,361
Underlying result before tax (HFX)	-384	61	-1,368

1) Current FX: Average FX 1Q2012

INSURANCE 3.8 ADDITIONAL INFORMATION: ING IM

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

In EUR billion	1Q2012	1Q2011	4Q2011
Proprietary (general account assets)	150.1	136.9	153.0
Retail	85.2	83.1	78.8
Institutional	92.0	83.8	89.9
Total Assets under Management	327.2	303.7	321.7
Assets under Administration	77.4	81.7	77.6

AUM by geographic region (managed view)

In EUR billion	1Q2012	1Q2011	4Q2011
IIM Europe	156.6	154.4	151.3
IIM Asia	43.3	37.1	41.7
IIM US	127.4	112.2	128.7
Total	327.2	303.7	321.7

AUM by investor category and Investor class (1Q2012)

In EUR billion	Proprietary	Retail	Institutional	Total
Equity	6.7	46.6	24.5	77.8
Fixed income	140.9	33.7	65.3	239.9
Money Market	2.6	4.8	2.2	9.6
Total	150.1	85.2	92.0	327.2

AUM rollforward (1Q2012)

In EUR billion	Proprietary	Retail	Institutional	Total
Beginning of period	153.0	78.8	89.9	321.7
Net inflow	0.1	2.0	-0.1	2.1
Acquisition/ Divestments		0.0	0.0	
Market performance	-0.3	4.9	3.6	8.3
FX impact and other	-2.7	-0.6	-1.5	-4.8
End of period	150.1	85.2	92.0	327.2

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 2011 ING Group Annual Accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

Certain of the statements contained in this 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.