

**ING GROUP** HISTORICAL TREND DATA



**Third quarter 2012**

# INTRODUCTION

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## 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 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.
- Rounding could cause some small differences.
- All figures are unaudited.

## Discontinued operations

- As of 30 June 2012, the Asian Insurance and Investment Management businesses and the reinsured Japan SPVA businesses in Corporate Reinsurance are classified as discontinued operations. The prior quarters have been restated accordingly.

## 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

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# ING GROUP 1.1 PROFIT AND LOSS

ING Group: Profit and loss <sup>1)</sup>										
in EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Gross premium income		4,609	4,739	6,051	4,681	4,373	4,626	6,328	15,399	15,327
Interest result Banking operations		3,034	2,928	3,042	3,110	2,996	3,052	3,089	9,006	9,136
Commission income		876	921	878	841	891	960	939	2,675	2,790
Total investment & other income		1,064	2,772	272	481	3,503	1,722	1,380	4,107	6,605
<b>Total underlying income</b>		<b>9,583</b>	<b>11,360</b>	<b>10,244</b>	<b>9,113</b>	<b>11,764</b>	<b>10,358</b>	<b>11,735</b>	<b>31,186</b>	<b>33,858</b>
Underwriting expenditure		4,811	6,513	5,774	6,332	7,059	5,448	6,636	17,099	19,144
Staff expenses		1,787	1,780	1,772	1,642	1,708	1,753	1,754	5,339	5,215
Other expenses		1,225	1,150	1,214	1,293	1,206	1,185	1,197	3,589	3,588
Intangibles amortisation and impairments		51	56	69	122	73	42	70	175	185
Operating expenses		3,063	2,986	3,055	3,057	2,987	2,980	3,021	9,104	8,988
Interest expenses Insurance operations		86	88	78	105	17	6	52	252	75
Addition to loan loss provisions		555	541	441	447	348	304	242	1,536	895
Other		3	8	4	3	5	3	4	15	11
<b>Total underlying expenditure</b>		<b>8,518</b>	<b>10,136</b>	<b>9,352</b>	<b>9,945</b>	<b>10,417</b>	<b>8,742</b>	<b>9,955</b>	<b>28,005</b>	<b>29,114</b>
<b>Underlying result before tax</b>		<b>1,065</b>	<b>1,224</b>	<b>892</b>	<b>-832</b>	<b>1,347</b>	<b>1,617</b>	<b>1,780</b>	<b>3,181</b>	<b>4,744</b>
Taxation		312	162	306	-89	241	333	523	781	1,097
Minority interests		34	17	43	30	7	12	33	94	53
<b>Underlying net result</b>		<b>719</b>	<b>1,045</b>	<b>543</b>	<b>-773</b>	<b>1,099</b>	<b>1,271</b>	<b>1,225</b>	<b>2,306</b>	<b>3,595</b>
Net gains/losses on divestments		-200	-188	489	1,261	516	25	11	101	551
Net result from divested units			-3		58	125	105	105	-2	336
Net result from discontinued operations <sup>2)</sup>		198	111	163	232	74	215	156	472	446
Special items after tax		-108	206	-515	407	-122	-109	-117	-417	-347
<b>Net result</b>		<b>609</b>	<b>1,171</b>	<b>679</b>	<b>1,185</b>	<b>1,692</b>	<b>1,507</b>	<b>1,381</b>	<b>2,460</b>	<b>4,580</b>

1) The numbers of IIM Japan and IIM Singapore are included in ING IM and no longer part of discontinued operations

2) 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		28,367	16,181	46,587	31,194	25,077	12,091	16,301
Amounts due from banks		44,788	47,395	50,441	45,323	55,098	56,580	55,435
<b>Financial assets at fair value through P&amp;L</b>								
- trading assets		129,561	123,915	119,600	123,688	138,130	127,951	120,224
- investments for risk policyholders		100,768	99,402	121,593	116,438	108,997	113,486	116,090
- non-trading derivatives		15,804	15,811	16,010	17,159	17,544	8,367	7,054
- other		5,299	5,456	5,660	5,437	5,506	5,386	5,940
<b>Investments</b>								
- Available-for-sale investments		192,448	198,057	211,569	208,539	206,020	198,875	219,026
of which equity securities		7,638	10,538	11,517	9,304	8,595	9,613	9,799
of which debt securities		184,810	187,519	200,052	199,234	197,425	189,262	209,226
- Held-to-maturity investments		6,887	7,261	7,579	8,868	8,874	8,932	10,478
<b>Loans and advances to customers</b>		<b>572,873</b>	<b>610,204</b>	<b>606,032</b>	<b>602,525</b>	<b>597,083</b>	<b>589,108</b>	<b>611,137</b>
- securities at amortised cost and IABF		31,142	34,676	36,371	38,133	39,381	31,424	44,573
- customer lending		541,731	575,528	569,661	564,392	557,702	557,684	566,564
Reinsurance contracts		5,461	5,679	5,632	5,870	5,807	5,447	5,544
Investments in associates		2,235	2,255	2,330	2,370	3,329	3,235	3,761
Real estate investments		1,339	1,342	1,443	1,670	1,742	1,743	1,857
Property and equipment		2,689	2,746	2,840	2,886	2,874	2,920	6,159
Intangible assets		2,707	2,929	3,550	3,558	3,728	3,975	5,104
Deferred acquisition costs		4,634	4,670	10,054	10,204	10,138	10,021	10,125
Assets held for sale		103,714	63,876		62,483	61,955	61,188	680
<b>Other assets</b>		<b>28,523</b>	<b>30,069</b>	<b>30,808</b>	<b>31,016</b>	<b>30,394</b>	<b>31,426</b>	<b>34,319</b>
- deferred tax assets		2,179	2,349	2,405	2,801	2,616	2,751	3,284
- other		26,344	27,720	28,404	28,215	27,778	28,675	31,035
<b>Total assets</b>		<b>1,248,096</b>	<b>1,237,248</b>	<b>1,241,729</b>	<b>1,279,228</b>	<b>1,282,296</b>	<b>1,240,731</b>	<b>1,229,235</b>

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

# 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
Share premium		16,034	16,034	16,034	16,034	16,034	16,034	16,034
Revaluation reserve equity securities		2,249	2,648	2,826	2,304	2,153	3,017	3,593
Revaluation reserve debt securities		9,571	6,311	4,856	4,143	4,416	1,006	165
Revaluation reserve crediting to life policyholders		-5,465	-4,460	-3,723	-3,492	-3,260	-1,397	-1,089
Revaluation reserve cashflow hedge		2,465	2,375	2,062	1,971	1,754	639	543
Other revaluation reserve		609	612	606	624	631	644	656
Currency translation reserve		-131	109	-827	93	-895	-1,598	-1,263
Treasury shares		-411	-429	-547	-665	-655	-677	-671
Retained earnings and other reserves		27,037	26,395	25,410	24,732	23,431	21,702	21,180
<b>Shareholders' equity</b>		<b>52,877</b>	<b>50,514</b>	<b>47,616</b>	<b>46,663</b>	<b>44,528</b>	<b>40,288</b>	<b>40,067</b>
Minority interests		1,020	927	831	777	748	832	742
Non-voting equity securities		3,000	3,000	3,000	3,000	3,000	3,000	5,000
<b>Total equity</b>		<b>56,897</b>	<b>54,441</b>	<b>51,447</b>	<b>50,440</b>	<b>48,276</b>	<b>44,120</b>	<b>45,809</b>
<b>Key figures</b>								
Shareholders' equity per share in EUR		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
<b>Net cash flow from operating activities</b>		<b>7,942</b>	<b>-13,166</b>	<b>-2,441</b>	<b>10,101</b>	<b>19,174</b>	<b>-13,251</b>	<b>-1,858</b>
<b>Investments and advances:</b>								
Group companies								
Associates		-9	-3	-7	-12	-72	-13	-43
Available-for-sale investments		-36,729	-39,640	-33,826	-52,945	-57,456	-57,078	-56,065
Held-to-maturity investments		16	-16					
Real estate investments		-2	-2	-52		-28	-3	-1
Property and equipment		-117	-85	-68	-146	-114	-118	-121
Assets subject to operating leases					-4	-406	-401	-377
Investments for risk of policyholders		-18,495	-13,409	-16,482	-14,946	-14,480	-12,284	-15,420
Other investments		-86	-106	-91	-62	-102	-99	-77
<b>Disposals and redemptions:</b>								
Group companies				-10,316	2,942	990	158	30
Associates		31	5	44	26	58	183	116
Available-for-sale investments		39,336	34,294	32,815	56,710	57,355	53,334	52,043
Held-to-maturity investments		370	315	1,283	55	118	1,025	1,172
Real estate investments			7	238	79	35	4	
Property and equipment		35	12	4	19	15	14	19
Assets subject to operating leases						14	15	14
Investments for risk of policyholders		20,330	14,184	18,203	15,747	16,097	12,966	17,088
Other investments		1,881	1,852	228	649	-46	327	5
<b>Net cash flow from investing activities</b>		<b>6,561</b>	<b>-2,592</b>	<b>-8,027</b>	<b>8,112</b>	<b>1,978</b>	<b>-1,970</b>	<b>-1,617</b>
Proceeds from borrowed funds and debt securities		41,661	109,031	141,976	124,164	130,042	77,267	96,908
Repayments from borrowed funds and debt securities		-40,584	-118,088	-118,420	-131,603	-145,199	-65,822	-89,730
Issuance of ordinary shares								
Issuance of non-voting securities								
Repurchase of non-voting equity securities							-2,000	
Repurchase premium							-1,000	
Purchase of treasury shares			-1	-3	5		-2	-3
Sale of treasury shares		13	69	66	-9	1	10	39
Dividends paid/received								
<b>Net cash flow from financing activities</b>		<b>1,090</b>	<b>-8,989</b>	<b>23,619</b>	<b>-7,443</b>	<b>-15,156</b>	<b>8,453</b>	<b>7,214</b>
<b>Net cash flow</b>		<b>15,593</b>	<b>-24,747</b>	<b>13,151</b>	<b>10,770</b>	<b>5,996</b>	<b>-6,768</b>	<b>3,739</b>
Cash and cash equivalents at beginning of period		22,498	47,675	34,277	23,468	17,506	24,283	20,741
Effect of exchange rates on cash and equivalents		53	-430	245	39	-33	-10	-196
<b>Cash and cash equivalents at end of period</b>		<b>38,146</b>	<b>22,498</b>	<b>47,673</b>	<b>34,277</b>	<b>23,468</b>	<b>17,505</b>	<b>24,284</b>
- of which Treasury bills and other eligible bills		4,318	3,651	2,762	2,611	2,813	3,808	6,291
- of which Amounts due to/from banks		4,051	925	-1,674	-4,506	-7,708	-895	1,691
- of which Cash and balances with central banks		28,367	16,205	46,587	31,192	25,077	12,091	16,302
- of which Cash and cash equivalents classified as Assets held for sale		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	9M2012	9M2011
Interest income		15,273	15,508	15,613	15,587	15,354	16,122	17,257	46,394	48,734
Minus: interest expense		12,213	12,555	12,561	12,473	12,360	13,069	14,165	37,329	39,594
Interest result		3,060	2,953	3,052	3,114	2,995	3,054	3,092	9,065	9,140
Funds transfer		158	157	152	155	152	150	145	468	448
Securities business		101	122	111	104	112	140	152	333	405
Insurance broking		39	43	40	38	38	37	47	122	122
Management fees		30	30	30	31	34	32	37	90	103
Brokerage and advisory fees		66	68	58	69	75	69	65	193	209
Other		131	149	155	87	137	161	140	435	438
Commission income		525	569	546	485	548	589	587	1,639	1,724
Rental income		5	4	8	4	5	7	8	17	20
Other investment income		29	27	6	-8	28	17	1	62	46
Investment income		34	31	14	-4	33	24	9	79	67
Realised gains/losses on bonds		28	43	112	-128	-259	-181	50	183	-390
Realised gains/losses on equities		342	3	-0	-21	-13	-3	12	345	-4
Change in fair value real estate investments		-8	-3	-1	-2	-1	-19	0	-12	-19
Realised gains and fair value changes on investments		361	44	111	-151	-273	-204	63	516	-414
Total investment income		395	75	125	-155	-240	-179	72	595	-347
Valuation results non-trading derivatives		-412	43	-453	-567	424	26	333	-821	784
Net trading income		443	160	493	514	-278	159	-91	1,096	-211
Other income		-199	-112	39	7	2	15	45	-271	62
Total other income		-167	92	79	-46	148	200	287	3	635
<b>Total underlying income</b>		<b>3,813</b>	<b>3,689</b>	<b>3,801</b>	<b>3,398</b>	<b>3,451</b>	<b>3,663</b>	<b>4,037</b>	<b>11,303</b>	<b>11,151</b>
Staff expenses		1,279	1,285	1,301	1,239	1,267	1,324	1,333	3,865	3,924
Other expenses		907	813	865	908	885	848	859	2,586	2,592
Intangibles amortisation and impairments		51	56	69	122	73	42	70	175	185
<b>Operating expenses</b>		<b>2,237</b>	<b>2,154</b>	<b>2,235</b>	<b>2,269</b>	<b>2,225</b>	<b>2,214</b>	<b>2,262</b>	<b>6,626</b>	<b>6,701</b>
<b>Gross result</b>		<b>1,576</b>	<b>1,535</b>	<b>1,567</b>	<b>1,129</b>	<b>1,226</b>	<b>1,449</b>	<b>1,775</b>	<b>4,678</b>	<b>4,450</b>
Additions to loan loss provision		555	541	441	447	348	304	242	1,536	895
<b>Underlying result before tax</b>		<b>1,021</b>	<b>995</b>	<b>1,126</b>	<b>682</b>	<b>878</b>	<b>1,145</b>	<b>1,533</b>	<b>3,141</b>	<b>3,556</b>
Taxation		265	261	353	158	268	253	428	878	948
Minority interests		24	20	27	22	20	11	24	71	56
<b>Underlying net result</b>		<b>732</b>	<b>714</b>	<b>746</b>	<b>501</b>	<b>590</b>	<b>881</b>	<b>1,081</b>	<b>2,192</b>	<b>2,551</b>
Net gains/losses on divestments		-16	-	489	265	520	25	11	473	556
Net result from divested units		-	-	-	58	125	106	108	-	340
Special items after tax		-46	169	-404	428	-42	-52	-53	-280	-147
<b>Net result</b>		<b>670</b>	<b>884</b>	<b>831</b>	<b>1,253</b>	<b>1,193</b>	<b>960</b>	<b>1,147</b>	<b>2,385</b>	<b>3,300</b>
<b>Key figures<sup>1)</sup></b>										
Interest margin		1.33%	1.26%	1.32%	1.36%	1.33%	1.38%	1.40%	1.30%	1.37%
Cost/income ratio		58.7%	58.4%	58.8%	66.8%	64.5%	60.4%	56.0%	58.6%	60.1%
Return on equity based on IFRS-EU equity		7.9%	7.9%	8.6%	5.9%	7.1%	10.5%	12.5%	8.1%	10.1%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		10.3%	9.7%	10.4%	7.2%	8.6%	12.7%	15.6%	10.1%	12.3%
Risk costs in bp of average RWA		75	72	59	61	49	43	34	69	42
Risk-weighted assets (end of period)		286,479	303,401	299,628	297,241	284,478	280,662	282,767	286,479	284,478
RAROC after tax		13.6%	12.5%	12.5%	8.8%	9.3%	13.5%	16.0%	12.8%	13.0%
Economic Capital (average over period)		24,099	25,215	24,536	24,350	23,668	23,410	24,139	24,617	23,739
Staff (FTEs end of period)		67,795	67,939	68,350	68,251	68,197	67,851	67,798	67,795	68,197

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	9M2012	9M2011
Balance sheet related interest		2,098	2,063	2,042	2,111	2,139	2,118	2,113	6,202	6,370
Capital charge on book equity		-58	-65	-66	-68	-68	-58	-52	-189	-178
Interest benefit on economic capital		76	80	85	87	86	81	85	241	251
<b>Interest result</b>		<b>2,116</b>	<b>2,077</b>	<b>2,060</b>	<b>2,130</b>	<b>2,157</b>	<b>2,141</b>	<b>2,146</b>	<b>6,254</b>	<b>6,444</b>
Funds transfer		137	141	140	137	138	132	129	418	399
Securities business		56	71	85	72	76	75	100	212	251
Insurance broking		36	41	38	36	36	35	45	114	116
Management fees		31	29	31	30	32	32	33	91	97
Brokerage and advisory fees		6	2	7	8	6	7	7	16	21
Other		30	24	20	11	21	20	26	74	67
<b>Commission income</b>		<b>296</b>	<b>308</b>	<b>321</b>	<b>294</b>	<b>309</b>	<b>301</b>	<b>341</b>	<b>925</b>	<b>951</b>
Rental income		0	1	1	-0	1	1	2	2	3
Other investment income		22	12	-1	-2	21	7	0	32	28
Investment income		22	13	-0	-2	22	7	2	34	31
Realised gains/losses on bonds		2	15	1	-126	-97	-177	2	18	-271
Realised gains/losses on equities		4	-1	0	-2	-2	-1	-	3	-2
Change in fair value real estate investments		-	-	-	-	-1	-	-	-	-1
Realised gains and fair value changes on investments		6	15	2	-128	-99	-177	2	22	-274
<b>Total investment income</b>		<b>28</b>	<b>27</b>	<b>1</b>	<b>-131</b>	<b>-77</b>	<b>-170</b>	<b>4</b>	<b>56</b>	<b>-243</b>
Valuation results non-trading derivatives		-18	41	-11	-50	75	-9	36	12	102
Net trading income		79	6	85	51	-36	59	18	170	42
Other income		-226	-158	5	-36	-22	-14	28	-378	-8
<b>Total other income</b>		<b>-165</b>	<b>-110</b>	<b>79</b>	<b>-35</b>	<b>17</b>	<b>36</b>	<b>83</b>	<b>-197</b>	<b>136</b>
<b>Total underlying income</b>		<b>2,275</b>	<b>2,302</b>	<b>2,461</b>	<b>2,258</b>	<b>2,406</b>	<b>2,307</b>	<b>2,574</b>	<b>7,038</b>	<b>7,287</b>
Staff and other expenses		1,555	1,532	1,567	1,599	1,557	1,551	1,548	4,654	4,656
Intangibles amortisation and impairments		6	4	3	27	4	2	3	14	9
<b>Operating expenses</b>		<b>1,561</b>	<b>1,536</b>	<b>1,570</b>	<b>1,625</b>	<b>1,561</b>	<b>1,553</b>	<b>1,551</b>	<b>4,667</b>	<b>4,664</b>
<b>Gross result</b>		<b>713</b>	<b>766</b>	<b>891</b>	<b>633</b>	<b>845</b>	<b>755</b>	<b>1,023</b>	<b>2,370</b>	<b>2,623</b>
Additions to loan loss provision		319	262	274	286	206	200	173	856	579
<b>Underlying result before tax</b>		<b>394</b>	<b>504</b>	<b>617</b>	<b>347</b>	<b>640</b>	<b>554</b>	<b>850</b>	<b>1,514</b>	<b>2,045</b>
Taxation		156	145	187	74	179	126	250	488	555
Minority interests		19	14	17	17	14	11	18	50	43
<b>Underlying net result</b>		<b>219</b>	<b>345</b>	<b>412</b>	<b>256</b>	<b>446</b>	<b>418</b>	<b>583</b>	<b>976</b>	<b>1,447</b>
Net gains/losses on divestments		-16	-	489	-	-	-	-	473	-
Net result from divested units		-	-	-	77	104	85	80	-	269
Special items after tax		-45	-29	-30	-153	-35	-38	-33	-103	-106
<b>Net result</b>		<b>158</b>	<b>316</b>	<b>872</b>	<b>180</b>	<b>516</b>	<b>464</b>	<b>630</b>	<b>1,346</b>	<b>1,610</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		68.6%	66.7%	63.8%	72.0%	64.9%	67.3%	60.3%	66.3%	64.0%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		6.3%	9.5%	11.6%	7.5%	12.8%	11.9%	16.8%	9.1%	13.8%
Risk cost in bp of average RWA		85	70	74	79	57	56	48	76	54
Risk-weighted assets (end of period)		148,543	152,954	149,008	146,004	144,663	144,043	143,297	148,543	144,663
Staff (FTEs end of period)		56,547	56,655	57,166	56,618	56,493	56,236	56,185	56,547	56,493

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	9M2012	9M2011
Balance sheet related interest		1,260	1,245	1,237	1,278	1,288	1,251	1,271	3,742	3,809
Capital charge on book equity		-1	-1	-2	-5	-4	-2	-3	-4	-9
Interest benefit on economic capital		31	32	35	35	37	35	38	97	110
<b>Interest result</b>		<b>1,290</b>	<b>1,276</b>	<b>1,269</b>	<b>1,308</b>	<b>1,321</b>	<b>1,284</b>	<b>1,306</b>	<b>3,835</b>	<b>3,911</b>
Funds transfer		104	112	111	109	107	100	97	327	303
Securities business		31	48	52	45	41	43	62	130	146
Insurance broking		28	34	30	28	29	27	38	92	95
Management fees		31	29	31	30	32	32	33	91	97
Brokerage and advisory fees		1	1	1	2	1	1	0	4	3
Other		1	-9	-9	-12	-11	-11	-7	-17	-30
<b>Commission income</b>		<b>196</b>	<b>215</b>	<b>215</b>	<b>202</b>	<b>200</b>	<b>192</b>	<b>223</b>	<b>626</b>	<b>615</b>
Rental income		-	-	-	-	-	-	-	-	-
Other investment income		-1	3	-1	-1	-2	4	0	1	3
Investment income		-1	3	-1	-1	-2	4	0	1	3
Realised gains/losses on bonds		0	0	-0	-4	-6	-7	2	-0	-11
Realised gains/losses on equities		3	-1	0	-2	-2	-1	-	2	-2
Change in fair value real estate investments		-	-	-	-	-	-	-	-	-
Realised gains and fair value changes on investments		3	-1	-0	-6	-8	-7	2	2	-13
<b>Total investment income</b>		<b>2</b>	<b>2</b>	<b>-1</b>	<b>-7</b>	<b>-10</b>	<b>-3</b>	<b>3</b>	<b>3</b>	<b>-11</b>
Valuation results non-trading derivatives		2	-2	14	6	3	1	0	14	3
Net trading income		34	12	37	19	20	26	32	82	78
Other income		17	16	14	14	10	17	11	46	38
<b>Total other income</b>		<b>53</b>	<b>25</b>	<b>64</b>	<b>40</b>	<b>32</b>	<b>43</b>	<b>43</b>	<b>142</b>	<b>119</b>
<b>Total underlying income</b>		<b>1,541</b>	<b>1,518</b>	<b>1,548</b>	<b>1,543</b>	<b>1,543</b>	<b>1,517</b>	<b>1,574</b>	<b>4,607</b>	<b>4,634</b>
Staff and other expenses		927	901	947	961	963	948	952	2,775	2,863
Intangibles amortisation and impairments		6	4	3	26	5	1	3	14	10
<b>Operating expenses</b>		<b>933</b>	<b>905</b>	<b>950</b>	<b>987</b>	<b>969</b>	<b>949</b>	<b>955</b>	<b>2,789</b>	<b>2,873</b>
<b>Gross result</b>		<b>608</b>	<b>613</b>	<b>597</b>	<b>556</b>	<b>574</b>	<b>568</b>	<b>619</b>	<b>1,818</b>	<b>1,761</b>
Additions to loan loss provision		235	189	175	232	134	140	96	599	369
<b>Underlying result before tax</b>		<b>373</b>	<b>424</b>	<b>422</b>	<b>324</b>	<b>440</b>	<b>428</b>	<b>523</b>	<b>1,219</b>	<b>1,392</b>
Taxation		98	105	117	71	109	109	135	320	353
Minority interests		1	0	2	0	-0	-1	0	3	-1
<b>Underlying net result</b>		<b>274</b>	<b>318</b>	<b>304</b>	<b>252</b>	<b>331</b>	<b>319</b>	<b>388</b>	<b>896</b>	<b>1,039</b>
Net gains/losses on divestments		-	-	-	-	-	-	-	-	-
Net result from divested units		-	-	-	-0	4	6	5	-	14
Special items after tax		-45	-29	-30	-153	-35	-38	-33	-103	-106
<b>Net result</b>		<b>229</b>	<b>290</b>	<b>274</b>	<b>99</b>	<b>300</b>	<b>287</b>	<b>361</b>	<b>793</b>	<b>948</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		60.6%	59.6%	61.4%	64.0%	62.8%	62.6%	60.7%	60.5%	62.0%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		15.6%	18.1%	17.6%	14.7%	19.5%	18.8%	22.8%	17.1%	20.4%
Risk cost in bp of average RWA		133	107	101	135	79	82	56	114	72
Risk-weighted assets (end of period)		70,170	70,982	69,579	69,397	67,892	67,595	68,101	70,170	67,892
Staff (FTEs end of period)		23,267	23,585	23,824	24,087	24,304	24,202	23,852	23,267	24,304

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	9M2012	9M2011
Balance sheet related interest		820	824	843	878	899	872	880	2,487	2,652
Capital charge on book equity		-1	-1	-2	-5	-4	-3	-2	-4	-9
Interest benefit on economic capital		21	21	23	23	25	23	25	65	73
<b>Interest result</b>		<b>840</b>	<b>844</b>	<b>864</b>	<b>896</b>	<b>920</b>	<b>893</b>	<b>903</b>	<b>2,549</b>	<b>2,716</b>
Funds transfer		80	89	87	85	85	78	77	255	240
Securities business		14	16	13	16	15	15	17	42	46
Insurance broking		0	0	0	0	0	-7	7	0	1
Management fees		9	9	10	9	11	11	12	27	33
Brokerage and advisory fees		1	0	1	-	-	-	-	1	-
Other		14	15	13	13	11	13	12	42	37
<b>Commission income</b>		<b>117</b>	<b>128</b>	<b>123</b>	<b>124</b>	<b>122</b>	<b>110</b>	<b>124</b>	<b>368</b>	<b>357</b>
Rental income									-	-
Other investment income		-0	2	-2	-	-	4	1	0	4
Investment income		-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	-	-	-
<b>Total investment income</b>		<b>-0</b>	<b>2</b>	<b>-2</b>	<b>-</b>	<b>-0</b>	<b>4</b>	<b>1</b>	<b>0</b>	<b>4</b>
Valuation results non-trading derivatives		1	-4	0	3	0	1	-2	-3	-1
Net trading income		10	-3	11	3	4	-5	18	18	17
Other income		3	8	5	5	6	10	5	15	21
<b>Total other income</b>		<b>15</b>	<b>-0</b>	<b>16</b>	<b>11</b>	<b>10</b>	<b>6</b>	<b>21</b>	<b>30</b>	<b>37</b>
<b>Total underlying income</b>		<b>972</b>	<b>974</b>	<b>1,001</b>	<b>1,031</b>	<b>1,051</b>	<b>1,013</b>	<b>1,050</b>	<b>2,947</b>	<b>3,114</b>
Staff and other expenses		565	576	587	600	604	597	598	1,729	1,799
Intangibles amortisation and impairments		5	4	3	21	4	1	3	13	9
<b>Operating expenses</b>		<b>570</b>	<b>581</b>	<b>591</b>	<b>621</b>	<b>609</b>	<b>598</b>	<b>601</b>	<b>1,742</b>	<b>1,807</b>
<b>Gross result</b>		<b>401</b>	<b>394</b>	<b>410</b>	<b>411</b>	<b>443</b>	<b>415</b>	<b>449</b>	<b>1,205</b>	<b>1,307</b>
Additions to loan loss provision		181	161	131	191	99	90	78	472	266
<b>Underlying result before tax</b>		<b>221</b>	<b>233</b>	<b>280</b>	<b>220</b>	<b>344</b>	<b>325</b>	<b>371</b>	<b>733</b>	<b>1,041</b>
Taxation		55	56	72	56	85	82	93	182	261
Minority interests		-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>		<b>165</b>	<b>178</b>	<b>208</b>	<b>164</b>	<b>259</b>	<b>242</b>	<b>278</b>	<b>551</b>	<b>780</b>
Net gains/losses on divestments									-	-
Net result from divested units		-	-	-	-0	3	4	4	-	12
Special items after tax		-43	-27	-27	-149	-32	-35	-30	-97	-97
<b>Net result</b>		<b>122</b>	<b>151</b>	<b>181</b>	<b>15</b>	<b>230</b>	<b>212</b>	<b>252</b>	<b>454</b>	<b>695</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		58.7%	59.6%	59.0%	60.2%	57.9%	59.1%	57.2%	59.1%	58.0%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		13.2%	14.3%	16.9%	13.4%	21.2%	19.6%	22.4%	14.8%	21.1%
Risk cost in bp of average RWA		144	129	106	155	80	72	63	127	72
Risk-weighted assets (end of period)		49,810	50,579	49,108	49,348	48,940	49,044	50,029	49,810	48,940
Staff (FTEs end of period)		13,671	14,002	14,213	14,561	14,762	14,803	14,561	13,671	14,762

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 <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Balance sheet related interest		440	421	394	400	389	379	390	1,254	1,158
Capital charge on book equity		-	-	-	-	0	1	-1	-	-
Interest benefit on economic capital		10	11	12	12	12	12	13	32	37
<b>Interest result</b>		<b>450</b>	<b>431</b>	<b>405</b>	<b>412</b>	<b>401</b>	<b>391</b>	<b>402</b>	<b>1,287</b>	<b>1,195</b>
Funds transfer		24	23	24	24	22	22	20	72	63
Securities business		17	32	40	30	27	28	45	88	100
Insurance broking		28	33	30	28	29	34	31	91	94
Management fees		22	21	21	21	21	21	22	64	64
Brokerage and advisory fees		1	1	1	2	1	1	0	2	3
Other		-13	-23	-23	-25	-23	-24	-20	-59	-67
<b>Commission income</b>		<b>79</b>	<b>86</b>	<b>92</b>	<b>78</b>	<b>78</b>	<b>82</b>	<b>98</b>	<b>258</b>	<b>258</b>
Rental income									-	-
Other investment income		-1	1	1	-1	-2	1	-1	1	-2
Investment income		-1	1	1	-1	-2	1	-1	1	-2
Realised gains/losses on bonds		0	0	-0	-4	-6	-7	2	-0	-11
Realised gains/losses on equities		3	-1	0	-2	-2	-1	-	2	-2
Change in fair value real estate investments									-	-
Realised gains and fair value changes on investments		3	-1	-0	-6	-8	-7	2	2	-13
<b>Total investment income</b>		<b>2</b>	<b>-0</b>	<b>0</b>	<b>-7</b>	<b>-10</b>	<b>-7</b>	<b>2</b>	<b>3</b>	<b>-15</b>
Valuation results non-trading derivatives		1	2	14	3	3	-0	2	17	4
Net trading income		23	15	25	16	16	31	15	64	62
Other income		14	8	9	9	4	7	6	31	16
<b>Total other income</b>		<b>38</b>	<b>25</b>	<b>49</b>	<b>29</b>	<b>23</b>	<b>37</b>	<b>22</b>	<b>112</b>	<b>82</b>
<b>Total underlying income</b>		<b>570</b>	<b>543</b>	<b>547</b>	<b>512</b>	<b>491</b>	<b>504</b>	<b>524</b>	<b>1,660</b>	<b>1,520</b>
Staff and other expenses		362	324	360	361	359	351	354	1,046	1,064
Intangibles amortisation and impairments		1	0	-	5	1	-0	-	1	1
<b>Operating expenses</b>		<b>363</b>	<b>324</b>	<b>360</b>	<b>366</b>	<b>360</b>	<b>351</b>	<b>354</b>	<b>1,047</b>	<b>1,065</b>
<b>Gross result</b>		<b>207</b>	<b>219</b>	<b>187</b>	<b>145</b>	<b>131</b>	<b>153</b>	<b>170</b>	<b>612</b>	<b>454</b>
Additions to loan loss provision		54	28	44	42	35	50	18	126	103
<b>Underlying result before tax</b>		<b>152</b>	<b>191</b>	<b>143</b>	<b>104</b>	<b>96</b>	<b>103</b>	<b>152</b>	<b>486</b>	<b>351</b>
Taxation		42	50	46	15	24	27	42	138	93
Minority interests		1	0	2	0	-0	-1	0	3	-1
<b>Underlying net result</b>		<b>109</b>	<b>141</b>	<b>96</b>	<b>88</b>	<b>72</b>	<b>77</b>	<b>110</b>	<b>345</b>	<b>259</b>
Net gains/losses on divestments									-	-
Net result from divested units					-	0	1	1	-	2
Special items after tax		-2	-2	-2	-4	-3	-4	-2	-6	-9
<b>Net result</b>		<b>107</b>	<b>139</b>	<b>93</b>	<b>84</b>	<b>70</b>	<b>75</b>	<b>108</b>	<b>339</b>	<b>253</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio		63.7%	59.7%	65.8%	71.6%	73.3%	69.6%	67.6%	63.1%	70.1%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>		21.6%	27.6%	19.2%	18.1%	15.3%	16.7%	23.8%	22.8%	18.6%
Risk cost in bp of average RWA		106	55	87	86	75	109	39	83	74
Risk-weighted assets (end of period)		20,360	20,403	20,471	20,049	18,952	18,551	18,072	20,360	18,952
Staff (FTEs end of period)		9,596	9,583	9,612	9,526	9,541	9,399	9,291	9,596	9,541

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	9M2012	9M2011
Balance sheet related interest		838	817	805	834	851	867	843	2,460	2,561
Capital charge on book equity		-57	-64	-64	-64	-64	-56	-49	-186	-169
Interest benefit on economic capital		45	48	50	51	49	46	47	144	141
<b>Interest result</b>		<b>826</b>	<b>801</b>	<b>791</b>	<b>821</b>	<b>836</b>	<b>856</b>	<b>841</b>	<b>2,419</b>	<b>2,533</b>
Funds transfer		33	29	29	28	31	32	33	91	96
Securities business		25	24	32	27	34	32	38	82	104
Insurance broking		7	7	8	8	7	7	7	23	21
Management fees		-	-	-	-	-	-	-	-	-
Brokerage and advisory fees		5	2	6	6	5	6	7	12	18
Other		29	33	30	23	32	32	33	91	97
<b>Commission income</b>		<b>100</b>	<b>94</b>	<b>105</b>	<b>92</b>	<b>109</b>	<b>109</b>	<b>118</b>	<b>299</b>	<b>336</b>
Rental income		0	1	1	-0	1	1	2	2	3
Other investment income		23	9	-0	-1	23	2	-0	31	25
Investment income		23	10	1	-1	24	3	2	33	29
Realised gains/losses on bonds		2	15	1	-122	-90	-170	-0	19	-260
Realised gains/losses on equities		0	-0	0	-	-	-	-	1	-
Change in fair value real estate investments		-	-	-	-	-1	-	-	-	-1
Realised gains and fair value changes on investments		3	15	2	-122	-91	-170	-0	20	-261
<b>Total investment income</b>		<b>25</b>	<b>25</b>	<b>2</b>	<b>-123</b>	<b>-67</b>	<b>-167</b>	<b>1</b>	<b>53</b>	<b>-233</b>
Valuation results non-trading derivatives		-20	43	-25	-56	72	-10	36	-3	99
Net trading income		45	-5	48	32	-55	33	-14	88	-36
Other income		-243	-173	-8	-50	-32	-31	17	-425	-45
<b>Total other income</b>		<b>-218</b>	<b>-136</b>	<b>14</b>	<b>-74</b>	<b>-15</b>	<b>-7</b>	<b>39</b>	<b>-339</b>	<b>17</b>
<b>Total underlying income</b>		<b>733</b>	<b>784</b>	<b>913</b>	<b>715</b>	<b>864</b>	<b>791</b>	<b>999</b>	<b>2,431</b>	<b>2,654</b>
Staff and other expenses		628	631	620	638	594	603	596	1,879	1,793
Intangibles amortisation and impairments		-	-	-	1	-1	0	0	-	-1
<b>Operating expenses</b>		<b>628</b>	<b>631</b>	<b>620</b>	<b>638</b>	<b>592</b>	<b>604</b>	<b>596</b>	<b>1,879</b>	<b>1,792</b>
<b>Gross result</b>		<b>106</b>	<b>153</b>	<b>294</b>	<b>77</b>	<b>271</b>	<b>187</b>	<b>404</b>	<b>552</b>	<b>862</b>
Additions to loan loss provision		84	74	99	54	72	61	77	258	209
<b>Underlying result before tax</b>		<b>21</b>	<b>80</b>	<b>194</b>	<b>23</b>	<b>199</b>	<b>126</b>	<b>327</b>	<b>295</b>	<b>653</b>
Taxation		58	39	70	3	70	17	115	168	202
Minority interests		17	14	16	17	14	12	17	47	43
<b>Underlying net result</b>		<b>-54</b>	<b>26</b>	<b>108</b>	<b>3</b>	<b>115</b>	<b>98</b>	<b>194</b>	<b>80</b>	<b>408</b>
Net gains/losses on divestments		-16	-	489	-	-	-	-	473	-
Net result from divested units		-	-	-	77	101	79	75	-	255
Special items after tax		-	-	-	-	-	-	-	-	-
<b>Net result</b>		<b>-71</b>	<b>26</b>	<b>598</b>	<b>81</b>	<b>216</b>	<b>177</b>	<b>269</b>	<b>553</b>	<b>662</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		85.6%	80.5%	67.8%	89.3%	68.6%	76.3%	59.6%	77.3%	67.5%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		-1.9%	2.0%	6.4%	1.1%	6.8%	5.8%	11.3%	2.1%	7.9%
Risk cost in bp of average RWA		42	37	51	28	38	32	41	43	37
Risk-weighted assets (end of period)		78,373	81,972	79,429	76,607	76,771	76,448	75,196	78,373	76,771
Staff (FTEs end of period)		33,279	33,070	33,341	32,531	32,189	32,034	32,333	33,279	32,189

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 <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Balance sheet related interest		288	294	305	308	328	346	328	887	1,002
Capital charge on book equity		-23	-25	-28	-32	-32	-30	-28	-76	-91
Interest benefit on economic capital		15	15	16	16	15	14	15	46	44
<b>Interest result</b>		<b>280</b>	<b>284</b>	<b>293</b>	<b>292</b>	<b>311</b>	<b>329</b>	<b>314</b>	<b>857</b>	<b>955</b>
Funds transfer		0	1	2	1	2	2	2	3	6
Securities business		17	16	22	18	24	20	26	54	70
Insurance broking		0	0	0	0	0	0	0	0	0
Management fees									-	-
Brokerage and advisory fees		3	2	2	2	2	2	2	7	6
Other		1	1	1	4	4	3	4	2	11
<b>Commission income</b>		<b>21</b>	<b>20</b>	<b>26</b>	<b>24</b>	<b>32</b>	<b>27</b>	<b>34</b>	<b>67</b>	<b>93</b>
Rental income		-0	0	0	0	0	0	0	0	0
Other investment income		0	0	0	-0	0	0	0	0	0
Investment income		-0	0	0	0	0	0	0	0	0
Realised gains/losses on bonds		0	-8	-6	-49	-51	-57	-	-14	-108
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	-108
<b>Total investment income</b>		<b>0</b>	<b>-8</b>	<b>-6</b>	<b>-49</b>	<b>-52</b>	<b>-57</b>	<b>0</b>	<b>-13</b>	<b>-108</b>
Valuation results non-trading derivatives		17	-6	-0	-37	15	11	-17	11	9
Net trading income		0	-0	-0	-0	-	-0	-0	-0	-0
Other income		-10	-3	-2	-29	-5	-5	-4	-15	-15
<b>Total other income</b>		<b>7</b>	<b>-8</b>	<b>-2</b>	<b>-67</b>	<b>10</b>	<b>6</b>	<b>-22</b>	<b>-3</b>	<b>-6</b>
<b>Total underlying income</b>		<b>309</b>	<b>287</b>	<b>311</b>	<b>201</b>	<b>301</b>	<b>306</b>	<b>326</b>	<b>907</b>	<b>934</b>
Staff and other expenses		168	162	165	174	161	158	156	495	475
Intangibles amortisation and impairments		-	-	-	0	-1	-	-	-	-1
<b>Operating expenses</b>		<b>168</b>	<b>162</b>	<b>165</b>	<b>174</b>	<b>160</b>	<b>158</b>	<b>156</b>	<b>495</b>	<b>474</b>
<b>Gross result</b>		<b>141</b>	<b>124</b>	<b>146</b>	<b>27</b>	<b>142</b>	<b>147</b>	<b>170</b>	<b>411</b>	<b>459</b>
Additions to loan loss provision		17	25	15	11	25	21	34	57	80
<b>Underlying result before tax</b>		<b>124</b>	<b>100</b>	<b>131</b>	<b>15</b>	<b>116</b>	<b>126</b>	<b>136</b>	<b>355</b>	<b>379</b>
Taxation		52	34	41	-2	50	37	49	126	136
Minority interests		0	0	0	0	0	0	0	1	1
<b>Underlying net result</b>		<b>72</b>	<b>66</b>	<b>90</b>	<b>17</b>	<b>66</b>	<b>89</b>	<b>87</b>	<b>228</b>	<b>242</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax									-	-
<b>Net result</b>		<b>72</b>	<b>66</b>	<b>90</b>	<b>17</b>	<b>66</b>	<b>89</b>	<b>87</b>	<b>228</b>	<b>242</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio		54.3%	56.6%	53.1%	86.7%	52.9%	51.8%	47.9%	54.6%	50.8%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>		13.2%	12.2%	17.1%	3.4%	13.2%	18.1%	18.1%	14.1%	16.4%
Risk cost in bp of average RWA		32	45	28	22	50	42	70	35	54
Risk-weighted assets (end of period)		21,993	21,863	21,595	20,591	20,368	20,000	19,383	21,993	20,368
Staff (FTEs end of period)		3,472	3,386	3,358	3,225	3,233	3,141	3,098	3,472	3,233

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	9M2012	9M2011
Balance sheet related interest		549	524	500	525	523	521	515	1,573	1,559
Capital charge on book equity		-34	-39	-36	-31	-31	-26	-21	-109	-78
Interest benefit on economic capital		31	33	34	35	34	32	32	98	98
<b>Interest result</b>		<b>546</b>	<b>517</b>	<b>498</b>	<b>529</b>	<b>525</b>	<b>527</b>	<b>527</b>	<b>1,562</b>	<b>1,578</b>
Funds transfer		33	28	28	28	29	30	31	88	90
Securities business		8	8	11	9	10	11	12	27	34
Insurance broking		7	7	8	8	7	7	7	22	21
Management fees		-	-	-	-	-	-	-	-	-
Brokerage and advisory fees		2	-0	4	4	4	4	5	5	12
Other		28	32	29	19	28	29	29	89	86
<b>Commission income</b>		<b>78</b>	<b>74</b>	<b>80</b>	<b>68</b>	<b>78</b>	<b>81</b>	<b>84</b>	<b>232</b>	<b>243</b>
Rental income		0	1	1	-0	1	1	1	2	3
Other investment income		23	9	-0	-1	23	2	-0	31	25
Investment income		23	10	0	-1	24	3	1	33	28
Realised gains/losses on bonds		2	23	7	-73	-39	-113	-0	32	-153
Realised gains/losses on equities		0	-0	0	-	-	-	-	1	-
Change in fair value real estate investments		-	-	-	-	-	-	-	-	-
Realised gains and fair value changes on investments		2	23	8	-73	-39	-113	-0	33	-153
<b>Total investment income</b>		<b>25</b>	<b>33</b>	<b>8</b>	<b>-74</b>	<b>-15</b>	<b>-110</b>	<b>1</b>	<b>66</b>	<b>-124</b>
Valuation results non-trading derivatives		-38	49	-25	-19	57	-20	54	-14	90
Net trading income		45	-5	48	32	-55	33	-14	88	-36
Other income		-233	-171	-7	-21	-26	-26	21	-410	-31
<b>Total other income</b>		<b>-225</b>	<b>-127</b>	<b>16</b>	<b>-8</b>	<b>-25</b>	<b>-13</b>	<b>61</b>	<b>-336</b>	<b>23</b>
<b>Total underlying income</b>		<b>425</b>	<b>498</b>	<b>602</b>	<b>514</b>	<b>562</b>	<b>485</b>	<b>673</b>	<b>1,524</b>	<b>1,720</b>
Staff and other expenses		460	469	455	464	433	445	439	1,383	1,317
Intangibles amortisation and impairments		-	-	-	1	-0	0	0	-	0
<b>Operating expenses</b>		<b>460</b>	<b>469</b>	<b>455</b>	<b>464</b>	<b>433</b>	<b>445</b>	<b>439</b>	<b>1,383</b>	<b>1,317</b>
<b>Gross result</b>		<b>-36</b>	<b>29</b>	<b>148</b>	<b>50</b>	<b>130</b>	<b>40</b>	<b>234</b>	<b>141</b>	<b>403</b>
Additions to loan loss provision		67	49	85	42	46	40	43	201	129
<b>Underlying result before tax</b>		<b>-103</b>	<b>-20</b>	<b>63</b>	<b>8</b>	<b>83</b>	<b>-0</b>	<b>191</b>	<b>-60</b>	<b>274</b>
Taxation		7	6	29	5	20	-21	66	42	66
Minority interests		17	14	16	17	14	11	17	46	42
<b>Underlying net result</b>		<b>-126</b>	<b>-40</b>	<b>18</b>	<b>-14</b>	<b>49</b>	<b>9</b>	<b>107</b>	<b>-148</b>	<b>166</b>
Net gains/losses on divestments		-16	-	489	-	-	-	-	473	-
Net result from divested units		-	-	-	77	101	79	75	-	255
Special items after tax		-	-	-	-	-	-	-	-	-
<b>Net result</b>		<b>-143</b>	<b>-40</b>	<b>508</b>	<b>64</b>	<b>149</b>	<b>88</b>	<b>183</b>	<b>325</b>	<b>420</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		108.4%	94.2%	75.5%	90.3%	77.0%	91.8%	65.3%	90.7%	76.6%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		-7.5%	-1.7%	2.4%	0.2%	4.4%	1.5%	9.0%	-2.3%	4.9%
Risk cost in bp of average RWA		46	33	60	30	33	28	31	46	31
Risk-weighted assets (end of period)		56,380	60,110	57,834	56,016	56,403	56,448	55,813	56,380	56,403
Staff (FTEs end of period)		29,808	29,683	29,983	29,306	28,956	28,893	29,235	29,808	28,956

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	9M2012	9M2011
Balance sheet related interest		977	947	1,003	1,061	973	1,012	1,005	2,927	2,990
Capital charge on book equity		-171	-167	-177	-174	-172	-164	-153	-515	-490
Interest benefit on economic capital		68	74	79	87	87	84	93	221	264
<b>Interest result</b>		<b>874</b>	<b>853</b>	<b>905</b>	<b>974</b>	<b>888</b>	<b>933</b>	<b>945</b>	<b>2,633</b>	<b>2,765</b>
Funds transfer		21	17	12	18	15	18	16	50	48
Securities business		45	50	27	33	36	67	52	122	154
Insurance broking		3	3	2	2	2	2	2	7	6
Management fees		-1	1	-1	1	2	0	4	-1	6
Brokerage and advisory fees		60	66	54	62	68	62	58	181	188
Other		94	122	129	82	117	142	117	344	377
<b>Commission income</b>		<b>222</b>	<b>258</b>	<b>222</b>	<b>197</b>	<b>241</b>	<b>291</b>	<b>248</b>	<b>702</b>	<b>780</b>
Rental income		5	3	7	4	4	7	7	15	17
Other investment income		5	13	3	-3	14	9	1	21	23
Investment income		10	16	10	1	18	15	8	36	41
Realised gains/losses on bonds		14	4	111	1	-166	-4	51	129	-120
Realised gains/losses on equities		19	4	2	-16	-2	-4	12	25	6
Change in fair value real estate investments		-8	-3	-1	-2	-0	-19	0	-12	-19
Realised gains and fair value changes on investments		24	5	112	-16	-168	-27	63	142	-132
<b>Total investment income</b>		<b>34</b>	<b>21</b>	<b>122</b>	<b>-15</b>	<b>-150</b>	<b>-12</b>	<b>71</b>	<b>178</b>	<b>-91</b>
Valuation results non-trading derivatives		-92	111	-343	-168	233	-63	213	-323	383
Net trading income		253	20	441	175	-302	202	23	714	-77
Other income		-21	26	54	3	61	2	35	59	98
<b>Total other income</b>		<b>140</b>	<b>157</b>	<b>153</b>	<b>10</b>	<b>-8</b>	<b>142</b>	<b>271</b>	<b>450</b>	<b>404</b>
<b>Total underlying income</b>		<b>1,270</b>	<b>1,290</b>	<b>1,403</b>	<b>1,166</b>	<b>970</b>	<b>1,353</b>	<b>1,534</b>	<b>3,963</b>	<b>3,857</b>
Staff and other expenses		579	547	567	573	556	585	603	1,693	1,744
Intangibles amortisation and impairments		37	44	59	56	62	33	59	140	154
<b>Operating expenses</b>		<b>616</b>	<b>592</b>	<b>626</b>	<b>629</b>	<b>618</b>	<b>619</b>	<b>662</b>	<b>1,833</b>	<b>1,898</b>
<b>Gross result</b>		<b>655</b>	<b>698</b>	<b>777</b>	<b>537</b>	<b>352</b>	<b>735</b>	<b>872</b>	<b>2,130</b>	<b>1,959</b>
Additions to loan loss provision		235	278	167	161	143	104	70	680	316
<b>Underlying result before tax</b>		<b>419</b>	<b>420</b>	<b>611</b>	<b>376</b>	<b>210</b>	<b>631</b>	<b>803</b>	<b>1,450</b>	<b>1,643</b>
Taxation		88	103	185	102	63	127	194	375	383
Minority interests		6	5	10	5	7	0	7	20	14
<b>Underlying net result</b>		<b>326</b>	<b>312</b>	<b>416</b>	<b>270</b>	<b>140</b>	<b>503</b>	<b>602</b>	<b>1,054</b>	<b>1,246</b>
Net gains/losses on divestments		-	-	-	265	520	25	11	-	556
Net result from divested units		-	-	-	-19	21	22	28	-	71
Special items after tax		-	-	-	-66	-0	-1	-13	-	-14
<b>Net result</b>		<b>326</b>	<b>312</b>	<b>416</b>	<b>449</b>	<b>682</b>	<b>549</b>	<b>628</b>	<b>1,054</b>	<b>1,859</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		48.5%	45.9%	44.6%	54.0%	63.7%	45.7%	43.1%	46.3%	49.2%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		10.1%	9.4%	12.1%	7.8%	4.4%	15.0%	17.6%	10.6%	12.4%
Risk cost in bp of average RWA		71	82	47	46	43	31	20	67	31
Risk-weighted assets (end of period)		129,297	134,647	135,352	145,190	135,500	132,332	135,837	129,297	135,500
Staff (FTEs end of period)		11,249	11,284	11,185	11,633	11,704	11,616	11,613	11,249	11,704
Value at Risk trading and Treasury positions (avg.)		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	9M2012	9M2011
Balance sheet related interest		354	367	351	367	360	376	372	1,071	1,108
Capital charge on book equity		-0	-0	-0	-	-0	-0	-	-0	-0
Interest benefit on economic capital		22	23	24	27	25	25	27	69	76
<b>Interest result</b>		<b>375</b>	<b>390</b>	<b>375</b>	<b>394</b>	<b>384</b>	<b>401</b>	<b>399</b>	<b>1,140</b>	<b>1,184</b>
Commission income		115	132	112	115	145	148	125	359	418
Investment income		3	11	5	5	13	5	2	19	20
Realised gains and fair value changes on investments		6	-4	2	-17	-3	-1	7	3	3
<b>Total investment income</b>		<b>9</b>	<b>7</b>	<b>6</b>	<b>-12</b>	<b>10</b>	<b>4</b>	<b>9</b>	<b>22</b>	<b>23</b>
Valuation results non-trading derivatives		4	11	-0	3	5	10	4	15	19
Net trading income		-15	-19	-11	-9	-21	-30	-25	-45	-76
Other income		-14	-10	-4	5	-3	-12	-0	-27	-15
<b>Total other income</b>		<b>-24</b>	<b>-18</b>	<b>-16</b>	<b>-1</b>	<b>-19</b>	<b>-32</b>	<b>-21</b>	<b>-57</b>	<b>-72</b>
<b>Total underlying income</b>		<b>476</b>	<b>511</b>	<b>477</b>	<b>496</b>	<b>520</b>	<b>522</b>	<b>511</b>	<b>1,464</b>	<b>1,553</b>
Staff and other expenses		109	108	110	105	113	112	113	327	338
Intangibles amortisation and impairments		-	-	-	-	-	-	-	-	-
<b>Operating expenses</b>		<b>109</b>	<b>108</b>	<b>110</b>	<b>105</b>	<b>113</b>	<b>112</b>	<b>113</b>	<b>327</b>	<b>338</b>
<b>Gross result</b>		<b>366</b>	<b>404</b>	<b>367</b>	<b>392</b>	<b>407</b>	<b>410</b>	<b>399</b>	<b>1,137</b>	<b>1,216</b>
Additions to loan loss provision		142	223	91	83	91	75	-16	456	150
<b>Underlying result before tax</b>		<b>225</b>	<b>181</b>	<b>276</b>	<b>308</b>	<b>316</b>	<b>335</b>	<b>415</b>	<b>682</b>	<b>1,065</b>
Taxation		44	30	65	70	91	85	103	139	278
Minority interests		0	1	1	0	1	0	0	2	1
<b>Underlying net result</b>		<b>181</b>	<b>150</b>	<b>210</b>	<b>238</b>	<b>224</b>	<b>250</b>	<b>312</b>	<b>541</b>	<b>786</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax									-	-
<b>Net result</b>		<b>181</b>	<b>150</b>	<b>210</b>	<b>238</b>	<b>224</b>	<b>250</b>	<b>312</b>	<b>541</b>	<b>786</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		23.0%	21.1%	23.1%	21.1%	21.8%	21.4%	22.0%	22.3%	21.7%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		16.8%	13.8%	18.6%	20.8%	20.1%	22.1%	26.4%	16.5%	23.0%
Risk cost in bp of average RWA		131	204	81	73	82	67	-14	138	44
Risk-weighted assets (end of period)		42,802	43,399	44,037	46,198	45,472	43,926	46,434	42,802	45,472

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										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Balance sheet related interest		281	269	264	264	255	252	249	814	756
Capital charge on book equity		-0	-0	-	-	-	-	-	-0	-
Interest benefit on economic capital		20	24	25	26	26	26	27	69	79
<b>Interest result</b>		<b>301</b>	<b>293</b>	<b>289</b>	<b>291</b>	<b>281</b>	<b>278</b>	<b>276</b>	<b>883</b>	<b>834</b>
Commission income		92	90	87	84	84	84	76	270	243
Investment income		0	-0	-1	0	0	-2	2	-1	0
Realised gains and fair value changes on investments		-	9	-	0	-0	2	-	9	2
<b>Total investment income</b>		<b>0</b>	<b>9</b>	<b>-1</b>	<b>0</b>	<b>0</b>	<b>-0</b>	<b>2</b>	<b>8</b>	<b>2</b>
Valuation results non-trading derivatives		-0	0	0	-3	2	0	2	0	5
Net trading income		9	10	9	8	10	8	9	28	28
Other income		-0	-1	-3	2	4	-1	0	-4	3
<b>Total other income</b>		<b>8</b>	<b>9</b>	<b>7</b>	<b>7</b>	<b>16</b>	<b>7</b>	<b>12</b>	<b>24</b>	<b>36</b>
<b>Total underlying income</b>		<b>402</b>	<b>401</b>	<b>382</b>	<b>382</b>	<b>381</b>	<b>368</b>	<b>366</b>	<b>1,185</b>	<b>1,115</b>
Staff and other expenses		188	188	191	185	175	185	177	568	538
Intangibles amortisation and impairments		-	-	-	-	0	-	-	-	0
<b>Operating expenses</b>		<b>188</b>	<b>188</b>	<b>191</b>	<b>185</b>	<b>176</b>	<b>185</b>	<b>177</b>	<b>568</b>	<b>538</b>
<b>Gross result</b>		<b>214</b>	<b>213</b>	<b>191</b>	<b>197</b>	<b>206</b>	<b>183</b>	<b>189</b>	<b>618</b>	<b>577</b>
Additions to loan loss provision		65	21	39	46	28	19	67	125	114
<b>Underlying result before tax</b>		<b>149</b>	<b>192</b>	<b>153</b>	<b>152</b>	<b>177</b>	<b>164</b>	<b>122</b>	<b>493</b>	<b>464</b>
Taxation		45	50	32	20	50	49	21	127	121
Minority interests		1	1	2	2	3	2	2	4	7
<b>Underlying net result</b>		<b>102</b>	<b>141</b>	<b>118</b>	<b>130</b>	<b>124</b>	<b>112</b>	<b>99</b>	<b>362</b>	<b>335</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>		<b>102</b>	<b>141</b>	<b>118</b>	<b>130</b>	<b>124</b>	<b>112</b>	<b>99</b>	<b>362</b>	<b>335</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		46.9%	46.9%	50.0%	48.4%	46.1%	50.3%	48.4%	47.9%	48.2%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		9.3%	12.7%	10.6%	11.3%	10.7%	9.6%	8.4%	10.9%	9.5%
Risk cost in bp of average RWA		59	19	34	39	24	16	56	37	32
Risk-weighted assets (end of period)		43,765	44,719	44,811	46,377	46,839	48,449	47,462	43,765	46,839

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 2.1.12 PROFIT AND LOSS: CB - FINANCIAL MARKETS

Banking: Profit and loss Financial Markets										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Balance sheet related interest		165	110	190	163	38	120	182	464	339
Capital charge on book equity		-0	-0	-0	-	-	-	-	-0	-
Interest benefit on economic capital		14	15	15	19	18	18	19	44	55
<b>Interest result</b>		<b>178</b>	<b>125</b>	<b>205</b>	<b>182</b>	<b>56</b>	<b>138</b>	<b>200</b>	<b>508</b>	<b>394</b>
Commission income		19	41	20	-7	6	54	37	80	96
Investment income		0	0	0	1	0	3	0	1	4
Realised gains and fair value changes on investments		2	-2	-2	-1	-28	-17	32	-2	-13
<b>Total investment income</b>		<b>3</b>	<b>-2</b>	<b>-2</b>	<b>-0</b>	<b>-28</b>	<b>-14</b>	<b>33</b>	<b>-1</b>	<b>-9</b>
Valuation results non-trading derivatives		-212	180	-408	57	373	-5	-53	-439	315
Net trading income		215	-27	465	109	-246	170	258	652	182
Other income		4	-21	-6	-7	-17	-21	-19	-23	-58
<b>Total other income</b>		<b>7</b>	<b>132</b>	<b>51</b>	<b>159</b>	<b>110</b>	<b>144</b>	<b>186</b>	<b>190</b>	<b>439</b>
<b>Total underlying income</b>		<b>207</b>	<b>296</b>	<b>274</b>	<b>333</b>	<b>144</b>	<b>321</b>	<b>455</b>	<b>777</b>	<b>920</b>
Staff and other expenses		225	213	217	223	209	228	229	655	667
Intangibles amortisation and impairments		-	-	-	1	-	-	-	-	-
<b>Operating expenses</b>		<b>225</b>	<b>213</b>	<b>217</b>	<b>224</b>	<b>209</b>	<b>228</b>	<b>229</b>	<b>655</b>	<b>667</b>
<b>Gross result</b>		<b>-18</b>	<b>83</b>	<b>58</b>	<b>109</b>	<b>-65</b>	<b>92</b>	<b>226</b>	<b>122</b>	<b>254</b>
Additions to loan loss provision		0	-0	5	-1	-0	-0	1	5	0
<b>Underlying result before tax</b>		<b>-18</b>	<b>83</b>	<b>52</b>	<b>110</b>	<b>-65</b>	<b>93</b>	<b>225</b>	<b>117</b>	<b>253</b>
Taxation		-5	18	8	-0	1	26	47	22	74
Minority interests		4	3	6	3	3	5	5	12	13
<b>Underlying net result</b>		<b>-17</b>	<b>62</b>	<b>38</b>	<b>107</b>	<b>-69</b>	<b>61</b>	<b>174</b>	<b>83</b>	<b>166</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>		<b>-17</b>	<b>62</b>	<b>38</b>	<b>107</b>	<b>-69</b>	<b>61</b>	<b>174</b>	<b>83</b>	<b>166</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		108.9%	72.0%	79.0%	67.3%	145.1%	71.2%	50.4%	84.3%	72.5%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		-1.7%	7.7%	4.9%	13.1%	-9.7%	10.0%	25.4%	3.8%	8.7%
Risk cost in bp of average RWA		0	-0	6	-1	-0	-0	1	2	0
Risk-weighted assets (end of period)		30,530	33,402	33,441	38,610	28,612	25,833	27,298	30,530	28,612

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										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Balance sheet related interest		178	202	198	267	321	264	202	577	787
Capital charge on book equity		-171	-167	-176	-174	-172	-164	-153	-514	-490
Interest benefit on economic capital		12	12	15	16	18	16	21	38	55
<b>Interest result</b>		<b>19</b>	<b>46</b>	<b>36</b>	<b>108</b>	<b>167</b>	<b>116</b>	<b>70</b>	<b>101</b>	<b>352</b>
Commission income		-5	-4	3	5	7	5	10	-6	22
Investment income		6	5	6	-6	4	9	3	17	17
Realised gains and fair value changes on investments		17	2	112	2	-137	-11	24	131	-124
<b>Total investment income</b>		<b>23</b>	<b>7</b>	<b>119</b>	<b>-3</b>	<b>-133</b>	<b>-1</b>	<b>27</b>	<b>148</b>	<b>-107</b>
Valuation results non-trading derivatives		115	-80	65	-225	-147	-68	259	101	44
Net trading income		45	56	-21	67	-46	55	-219	79	-210
Other income		-11	57	67	3	77	36	54	113	167
<b>Total other income</b>		<b>149</b>	<b>34</b>	<b>111</b>	<b>-155</b>	<b>-116</b>	<b>22</b>	<b>94</b>	<b>293</b>	<b>1</b>
<b>Total underlying income</b>		<b>186</b>	<b>82</b>	<b>269</b>	<b>-45</b>	<b>-76</b>	<b>142</b>	<b>201</b>	<b>537</b>	<b>268</b>
Staff and other expenses		56	39	49	61	58	60	84	144	202
Intangibles amortisation and impairments		37	44	59	55	61	33	59	140	154
<b>Operating expenses</b>		<b>93</b>	<b>83</b>	<b>108</b>	<b>116</b>	<b>120</b>	<b>93</b>	<b>143</b>	<b>284</b>	<b>356</b>
<b>Gross result</b>		<b>93</b>	<b>-1</b>	<b>161</b>	<b>-161</b>	<b>-195</b>	<b>49</b>	<b>58</b>	<b>253</b>	<b>-88</b>
Additions to loan loss provision		29	34	31	32	23	10	18	95	52
<b>Underlying result before tax</b>		<b>64</b>	<b>-35</b>	<b>130</b>	<b>-193</b>	<b>-218</b>	<b>39</b>	<b>40</b>	<b>158</b>	<b>-139</b>
Taxation		4	5	79	12	-80	-34	23	87	-91
Minority interests		1	1	1	-0	-0	-7	0	2	-7
<b>Underlying net result</b>		<b>60</b>	<b>-41</b>	<b>50</b>	<b>-205</b>	<b>-138</b>	<b>80</b>	<b>17</b>	<b>69</b>	<b>-41</b>
Net gains/losses on divestments					265	520	25	11	-	556
Net result from divested units					-19	21	22	28	-	71
Special items after tax					-66	-0	-1	-13	-	-14
<b>Net result</b>		<b>60</b>	<b>-41</b>	<b>50</b>	<b>-25</b>	<b>403</b>	<b>126</b>	<b>43</b>	<b>69</b>	<b>572</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		50.0%	101.2%	40.1%	n.a.	n.a.	65.5%	71.0%	52.8%	132.7%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		19.1%	-12.2%	15.0%	-57.4%	-38.6%	20.3%	4.7%	7.2%	-4.5%
Risk cost in bp of average RWA		92	105	93	90	65	28	50	97	48
Risk-weighted assets (end of period)		12,201	13,127	13,063	14,006	14,576	14,123	14,644	12,201	14,576

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 2.1.14 PROFIT AND LOSS: CORPORATE LINE BANKING

Banking: Profit and loss Corporate Line Banking										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Balance sheet related interest		-14	-57	8	-42	-97	-60	-8	-63	-165
Capital charge on book equity		229	234	242	249	243	226	209	704	678
Interest benefit on economic capital		-145	-154	-164	-197	-196	-186	-200	-462	-581
<b>Interest result</b>		<b>69</b>	<b>23</b>	<b>86</b>	<b>10</b>	<b>-50</b>	<b>-20</b>	<b>1</b>	<b>179</b>	<b>-68</b>
Funds transfer		-0	-0	-0	-0	-0	0	0	-0	0
Securities business		-1	0	-1	-0	-0	-1	1	-1	-1
Insurance broking									-	-
Management fees		0	0	0	0	-0	-0		0	-1
Brokerage and advisory fees		0	-1	-3	-	-0			-4	-0
Other		7	3	6	-6	-2	-2	-2	16	-6
<b>Commission income</b>		<b>7</b>	<b>3</b>	<b>3</b>	<b>-6</b>	<b>-2</b>	<b>-3</b>	<b>-2</b>	<b>12</b>	<b>-7</b>
Rental income		-0	-0	-0					-0	-
Other investment income		2	2	4	-3	-7	2	-0	8	-5
<b>Investment income</b>		<b>2</b>	<b>2</b>	<b>4</b>	<b>-3</b>	<b>-7</b>	<b>2</b>	<b>-0</b>	<b>8</b>	<b>-5</b>
Realised gains/losses on bonds		12	24	-0	-3	3	0	-3	36	1
Realised gains/losses on equities		319	1	-3	-3	-9	1		317	-8
Change in fair value real estate investments									-	-
Realised gains and fair value changes on investments		331	25	-3	-7	-6	1	-3	353	-8
<b>Total investment income</b>		<b>333</b>	<b>26</b>	<b>1</b>	<b>-9</b>	<b>-13</b>	<b>3</b>	<b>-3</b>	<b>361</b>	<b>-13</b>
Valuation results non-trading derivatives		-302	-109	-99	-350	116	98	84	-510	299
Net trading income		111	134	-33	288	59	-102	-133	212	-176
Other income		48	20	-21	40	-37	27	-18	48	-28
<b>Total other income</b>		<b>-142</b>	<b>45</b>	<b>-153</b>	<b>-22</b>	<b>139</b>	<b>22</b>	<b>-67</b>	<b>-250</b>	<b>94</b>
<b>Total underlying income</b>		<b>268</b>	<b>97</b>	<b>-63</b>	<b>-27</b>	<b>75</b>	<b>2</b>	<b>-70</b>	<b>302</b>	<b>6</b>
Staff and other expenses		53	19	31	-25	39	35	42	103	116
Intangibles amortisation and impairments		7	7	7	39	7	7	8	22	22
<b>Operating expenses</b>		<b>60</b>	<b>26</b>	<b>38</b>	<b>14</b>	<b>46</b>	<b>43</b>	<b>50</b>	<b>125</b>	<b>138</b>
<b>Gross result</b>		<b>207</b>	<b>71</b>	<b>-101</b>	<b>-41</b>	<b>29</b>	<b>-40</b>	<b>-120</b>	<b>177</b>	<b>-132</b>
Additions to loan loss provision		-	-	-	0	-	-	-	-	-
<b>Underlying result before tax</b>		<b>207</b>	<b>71</b>	<b>-101</b>	<b>-41</b>	<b>29</b>	<b>-40</b>	<b>-120</b>	<b>177</b>	<b>-132</b>
Taxation		21	14	-19	-17	26	-0	-16	15	10
Minority interests		-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>		<b>187</b>	<b>57</b>	<b>-82</b>	<b>-24</b>	<b>3</b>	<b>-40</b>	<b>-104</b>	<b>162</b>	<b>-141</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax		-1	198	-374	647	-8	-13	-7	-178	-28
<b>Net result</b>		<b>185</b>	<b>255</b>	<b>-456</b>	<b>623</b>	<b>-5</b>	<b>-53</b>	<b>-111</b>	<b>-16</b>	<b>-169</b>
<b>Key figures<sup>1)</sup></b>										
Risk-weighted assets (end of period)		8,640	15,799	15,267	6,046	4,315	4,287	3,632	8,640	4,315

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

## BANKING 2.2.2 CLIENT BALANCES: RETAIL BANKING

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



## 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
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		142.5	141.9	141.8	142.1	141.3	139.7	138.2
Net production		0.7	0.6	0.1	-0.2	0.8	1.6	1.5
Acquisitions / divestments								-
Market performance								-
FX impact and other					-	-	-	-
<b>End of period</b>		<b>143.3</b>	<b>142.5</b>	<b>141.9</b>	<b>141.8</b>	<b>142.1</b>	<b>141.3</b>	<b>139.7</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		41.1	41.5	41.5	42.5	42.7	42.9	42.3
Net production		-1.1	-0.4	-0.0	-0.9	0.3	-0.1	0.6
Acquisitions / divestments						-0.6		-
Market performance								-
FX impact and other						-	-	-
<b>End of period</b>		<b>40.1</b>	<b>41.1</b>	<b>41.5</b>	<b>41.5</b>	<b>42.5</b>	<b>42.7</b>	<b>42.9</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		113.8	111.2	106.7	104.2	105.3	103.2	103.7
Net production		0.4	2.6	4.4	2.5	-1.1	2.1	-0.5
Acquisitions / divestments								-
Market performance								-
FX impact and other					-	-	-	-
<b>End of period</b>		<b>114.1</b>	<b>113.8</b>	<b>111.2</b>	<b>106.7</b>	<b>104.2</b>	<b>105.3</b>	<b>103.2</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		15.3	15.9	15.2	14.7	16.3	16.8	16.7
Net production		0.0	-0.2	0.1	0.2	0.1	-0.9	0.3
Acquisitions / divestments								-
Market performance		0.3	-0.4	0.5	0.3	-1.7	0.4	-0.1
FX impact and other				-	-	-	-	-
<b>End of period</b>		<b>15.6</b>	<b>15.3</b>	<b>15.9</b>	<b>15.2</b>	<b>14.7</b>	<b>16.3</b>	<b>16.8</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>		312.7	310.4	305.3	303.5	305.7	302.6	300.8
Net production		0.1	2.7	4.6	1.6	0.1	2.7	1.9
Acquisitions / divestments		-	-	-	-	-0.6	-	-
Market performance		0.3	-0.4	0.5	0.3	-1.7	0.4	-0.1
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		<b>313.1</b>	<b>312.7</b>	<b>310.4</b>	<b>305.3</b>	<b>303.5</b>	<b>305.7</b>	<b>302.6</b>

## BANKING 2.2.4 CLIENT BALANCES: RETAIL BANKING BELGIUM

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

1) Including ING Luxembourg

## BANKING 2.2.5 CLIENT BALANCES: RETAIL BANKING GERMANY

Banking: Client balances Retail Banking Germany <sup>1)</sup>								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		58.2	57.3	56.5	55.2	53.7	52.5	51.5
Net production		0.9	0.9	0.7	1.4	1.4	1.3	1.0
Acquisitions / divestments								-
Market performance								-
FX impact and other					-			-
<b>End of period</b>		59.1	58.2	57.3	56.5	55.2	53.7	52.5
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		3.6	3.5	3.3	3.2	3.1	2.9	2.8
Net production		0.2	0.1	0.1	0.1	0.2	0.1	0.1
Acquisitions / divestments								-
Market performance								-
FX impact and other					-	-	-	-
<b>End of period</b>		3.8	3.6	3.5	3.3	3.2	3.1	2.9
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		91.9	90.0	87.6	87.1	86.6	87.0	81.8
Net production		1.8	1.9	2.5	0.5	0.4	-0.4	5.2
Acquisitions / divestments								-
Market performance								-
FX impact and other					-	-	-	-
<b>End of period</b>		93.7	91.9	90.0	87.6	87.1	86.6	87.0
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		5.9	6.1	5.7	5.4	6.2	6.3	6.4
Net production		-0.0	-0.0	-0.0	0.1	-0.0	-0.0	0.0
Acquisitions / divestments								-
Market performance		0.3	-0.2	0.4	0.2	-0.8	-0.1	-0.1
FX impact and other					-			-
<b>End of period</b>		6.2	5.9	6.1	5.7	5.4	6.2	6.3
<b>Total</b>								
<b>Beginning of period Client Balances</b>		159.5	156.8	153.1	150.8	149.7	148.8	142.5
Net production		2.9	2.9	3.3	2.0	2.0	1.0	6.3
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		0.3	-0.2	0.4	0.2	-0.8	-0.1	-0.1
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		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
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		<b>81.5</b>	<b>78.4</b>	<b>110.2</b>	<b>103.0</b>	<b>99.6</b>	<b>98.0</b>	<b>100.2</b>
Net production		0.6	1.0	0.4	1.9	2.3	2.2	1.6
Acquisitions / divestments				-31.9	-	-	-	-
Market performance					-	-	-	-
FX impact and other		0.4	2.0	-0.2	5.3	1.0	-0.5	-3.8
<b>End of period</b>		<b>82.5</b>	<b>81.5</b>	<b>78.4</b>	<b>110.2</b>	<b>103.0</b>	<b>99.6</b>	<b>98.0</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		<b>17.9</b>	<b>17.2</b>	<b>16.5</b>	<b>16.0</b>	<b>15.6</b>	<b>15.0</b>	<b>14.3</b>
Net production		0.6	0.7	0.3	0.5	1.3	1.1	1.2
Acquisitions / divestments				-0.1	-	-0.0	-	-
Market performance					-	-	-	-
FX impact and other		0.2	0.0	0.5	0.0	-0.9	-0.5	-0.5
<b>End of period</b>		<b>18.7</b>	<b>17.9</b>	<b>17.2</b>	<b>16.5</b>	<b>16.0</b>	<b>15.6</b>	<b>15.0</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		<b>126.8</b>	<b>128.9</b>	<b>190.1</b>	<b>181.6</b>	<b>176.5</b>	<b>178.3</b>	<b>178.4</b>
Net production		2.8	-0.4	2.3	2.7	2.3	0.0	5.6
Acquisitions / divestments				-64.1	-	-	-	-
Market performance					-	-	-	-
FX impact and other		0.8	-1.6	0.6	5.9	2.7	-1.7	-5.7
<b>End of period</b>		<b>130.4</b>	<b>126.8</b>	<b>128.9</b>	<b>190.1</b>	<b>181.6</b>	<b>176.5</b>	<b>178.3</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		<b>7.1</b>	<b>7.8</b>	<b>7.4</b>	<b>7.1</b>	<b>7.8</b>	<b>7.9</b>	<b>7.5</b>
Net production		-0.0	-0.4	0.4	-0.1	0.1	-0.1	0.4
Acquisitions / divestments				-0.3	-	-	-	-
Market performance		0.2	-0.1	0.3	0.4	-0.6	0.0	0.1
FX impact and other		0.1	-0.2	0.1	0.0	-0.2	-0.0	-0.1
<b>End of period</b>		<b>7.4</b>	<b>7.1</b>	<b>7.8</b>	<b>7.4</b>	<b>7.1</b>	<b>7.8</b>	<b>7.9</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>		<b>233.4</b>	<b>232.3</b>	<b>324.2</b>	<b>307.6</b>	<b>299.6</b>	<b>299.2</b>	<b>300.4</b>
Net production		4.1	0.9	3.3	5.1	6.0	3.2	8.9
Acquisitions / divestments		-	-	-96.5	-	-0.0	-	-
Market performance		0.2	-0.1	0.3	0.4	-0.6	0.0	0.1
FX impact and other		1.4	0.2	1.1	11.2	2.6	-2.7	-10.2
<b>End of period</b>		<b>239.1</b>	<b>233.4</b>	<b>232.3</b>	<b>324.2</b>	<b>307.6</b>	<b>299.6</b>	<b>299.2</b>

## BANKING 2.2.7 CLIENT BALANCES: COMMERCIAL BANKING

Banking: Client balances Commercial Banking								
In EUR billion	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>								
Net production								
Acquisitions / divestments								
Market performance								
FX impact and other								
<b>End of period</b>								
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		137.2	135.6	137.3	140.3	142.2	140.2	140.4
Net production		-5.3	-1.3	-0.5	-4.8	-2.4	2.9	2.7
Acquisitions / divestments						-2.5		-
Market performance								-
FX impact and other		-1.0	2.9	-1.2	1.9	2.9	-0.8	-2.9
<b>End of period</b>		131.0	137.2	135.6	137.3	140.3	142.2	140.2
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		58.0	60.5	66.4	63.6	57.8	57.4	71.7
Net production		4.9	-6.1	-6.1	2.6	5.5	0.5	-12.1
Acquisitions / divestments								-
Market performance								-
FX impact and other		3.4	3.6	0.2	0.3	0.3	-0.1	-2.2
<b>End of period</b>		66.2	58.0	60.5	66.4	63.6	57.8	57.4
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		0.2	0.4	0.4	30.8	44.5	62.4	66.2
Net production		0.0	-0.0	0.0	0.0	-0.1	-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	0.2	-0.0	-0.2	0.8	-0.6	-2.4
<b>End of period</b>		0.2	0.2	0.4	0.4	30.8	44.5	62.4
<b>Total</b>								
<b>Beginning of period Client Balances</b>		195.4	196.5	204.1	234.7	244.5	260.0	278.2
Net production		-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		2.4	6.8	-1.0	1.9	4.0	-1.5	-7.6
<b>End of period</b>		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	9M2012	9M2011
RB Germany before impairm. & cap.gains/losses		132	108	136	97	163	183	136	376	482
Impairments and capital gains/losses <sup>1)</sup>		-8	-8	-4	-82	-46	-57	-	-21	-103
<b>Retail Banking Germany</b>		<b>124</b>	<b>100</b>	<b>131</b>	<b>15</b>	<b>116</b>	<b>126</b>	<b>136</b>	<b>355</b>	<b>379</b>
RB Direct Rest of Europe before impairm. & cap.gains/losses		-61	-8	-41	-15	30	26	22	-109	78
Impairments and capital gains/losses <sup>1)</sup>		-250	-164	-34	-93	-91	-159	-	-448	-250
<b>Retail Banking Direct Rest of Europe</b>		<b>-311</b>	<b>-172</b>	<b>-75</b>	<b>-107</b>	<b>-61</b>	<b>-132</b>	<b>22</b>	<b>-557</b>	<b>-172</b>
RB Direct Outside Europe before impairm. & cap.gains/losses		98	89	64	55	82	99	94	251	275
Impairments and capital gains/losses <sup>1)</sup>		-	-	-	-	-	-	-	-	-
<b>Retail Banking Direct Outside Europe</b>		<b>98</b>	<b>89</b>	<b>64</b>	<b>55</b>	<b>82</b>	<b>99</b>	<b>94</b>	<b>251</b>	<b>275</b>
<b>Total ING Direct countries</b>		<b>-89</b>	<b>17</b>	<b>121</b>	<b>-37</b>	<b>138</b>	<b>93</b>	<b>252</b>	<b>49</b>	<b>483</b>
Retail Banking Central Europe		68	44	62	45	29	28	56	174	113
Retail Banking Asia		42	19	12	15	32	6	19	72	57
<b>Retail Banking International</b>		<b>21</b>	<b>80</b>	<b>194</b>	<b>23</b>	<b>199</b>	<b>126</b>	<b>327</b>	<b>295</b>	<b>653</b>

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		59,095	58,161	57,258	56,548	55,160	53,746	52,496	
France		-	-	-	-	-	-	-	
Italy		7,509	7,399	7,291	7,202	6,716	6,412	6,121	
Spain		9,271	9,183	9,100	9,077	9,056	8,772	8,397	
United Kingdom		6,942	6,691	6,257	5,840	4,578	3,190	2,745	
Australia		30,458	30,602	29,240	29,345	26,772	27,372	26,708	
Canada		23,259	22,776	21,815	22,276	21,042	20,660	20,476	
<b>Total ING Direct countries</b>		<b>136,534</b>	<b>134,812</b>	<b>130,963</b>	<b>130,289</b>	<b>123,325</b>	<b>120,153</b>	<b>116,942</b>	
Retail Banking Central Europe		4,545	4,326	4,165	3,953	3,812	3,954	3,806	
Retail Banking Asia		519	511	531	529	561	706	703	
<b>Retail Banking International</b>		<b>141,598</b>	<b>139,649</b>	<b>135,658</b>	<b>134,771</b>	<b>127,697</b>	<b>124,813</b>	<b>121,451</b>	

## 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		3,777	3,602	3,455	3,320	3,249	3,069	2,929
France		3	2	2	2	2	2	1
Italy		7	6	5	4	4	3	2
Spain		521	386	467	462	438	387	369
United Kingdom		-	-	-	-	-	-	-
Australia		-	-	-	-	-	-	-
Canada		298	278	236	217	213	229	233
<b>Total ING Direct countries</b>		<b>4,605</b>	<b>4,274</b>	<b>4,165</b>	<b>4,004</b>	<b>3,906</b>	<b>3,689</b>	<b>3,536</b>
Retail Banking Central Europe		13,924	13,520	12,695	11,894	11,465	11,851	11,130
Retail Banking Asia		3,959	3,746	3,784	3,808	3,716	3,074	3,196
<b>Retail Banking International</b>		<b>22,488</b>	<b>21,540</b>	<b>20,644</b>	<b>19,706</b>	<b>19,088</b>	<b>18,614</b>	<b>17,862</b>

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		93,679	91,874	90,018	87,552	87,059	86,620	86,988
France		12,573	12,147	12,380	12,152	11,581	11,384	11,623
Italy		15,393	15,803	16,505	15,830	15,448	15,426	15,642
Spain		20,088	19,157	18,459	18,598	18,028	17,457	17,315
United Kingdom		13,907	13,259	13,406	13,910	13,829	13,251	13,833
Australia		22,362	21,679	21,120	20,518	18,147	18,055	17,420
Canada		23,558	23,427	22,866	22,732	21,005	20,982	21,072
<b>Total ING Direct countries</b>		<b>201,560</b>	<b>197,347</b>	<b>194,753</b>	<b>191,291</b>	<b>185,097</b>	<b>183,175</b>	<b>183,893</b>
Retail Banking Central Europe		18,342	17,324	20,200	18,760	18,773	19,554	20,301
Retail Banking Asia		4,223	4,050	3,968	3,502	3,738	3,796	3,738
<b>Retail Banking International</b>		<b>224,125</b>	<b>218,721</b>	<b>218,922</b>	<b>213,553</b>	<b>207,608</b>	<b>206,525</b>	<b>207,933</b>

## BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (3)

<b>Retail Banking International: Assets under Management / Mutual Funds</b>									
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		6,155	5,860	6,074	5,676	5,367	6,228	6,343	
France		2,350	2,254	2,364	2,108	2,081	2,040	1,973	
Italy		468	479	541	547	563	615	598	
Spain		1,873	1,752	1,834	1,712	1,680	1,836	1,832	
United Kingdom		-	-	-	-	-	-	-	
Australia		-	-	-	-	-	-	-	
Canada		722	683	659	573	501	521	514	
<b>Total ING Direct countries</b>		<b>11,568</b>	<b>11,029</b>	<b>11,472</b>	<b>10,616</b>	<b>10,192</b>	<b>11,240</b>	<b>11,259</b>	
Retail Banking Central Europe		1,526	1,510	2,022	1,756	1,650	2,119	2,264	
Retail Banking Asia		459	437	427	406	345	359	368	
<b>Retail Banking International</b>		<b>13,554</b>	<b>12,976</b>	<b>13,921</b>	<b>12,778</b>	<b>12,187</b>	<b>13,719</b>	<b>13,891</b>	



## 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	
	3Q2012	3Q2011	3Q2012	3Q2011	3Q2012	3Q2011	3Q2012	3Q2011	3Q2012	3Q2011	3Q2012	3Q2011	3Q2012	3Q2011
<b>Profit &amp; Loss</b>														
Interest result	3,060	2,995	1,065	1,124	567	555	299	324	642	664	425	387	62	-60
Commission income	525	548	174	173	107	102	28	40	163	183	46	53	7	-2
Investment income	395	-240	2	-16	11	-171	0	-52	2	-34	47	43	333	-10
Other income	-167	148	27	16	73	6	9	11	-173	-22	14	-19	-116	156
<b>Total underlying income</b>	<b>3,813</b>	<b>3,451</b>	<b>1,267</b>	<b>1,297</b>	<b>758</b>	<b>493</b>	<b>336</b>	<b>323</b>	<b>634</b>	<b>791</b>	<b>531</b>	<b>465</b>	<b>286</b>	<b>83</b>
Staff and other expenses	2,186	2,152	726	752	456	451	179	170	520	491	243	234	62	54
Intangibles amortisation and impairments	51	73	5	5	1	1	-	-1	-0	0	-	-	44	68
<b>Operating expenses</b>	<b>2,237</b>	<b>2,225</b>	<b>732</b>	<b>756</b>	<b>457</b>	<b>452</b>	<b>179</b>	<b>169</b>	<b>520</b>	<b>491</b>	<b>243</b>	<b>234</b>	<b>107</b>	<b>122</b>
<b>Gross result</b>	<b>1,576</b>	<b>1,226</b>	<b>536</b>	<b>540</b>	<b>301</b>	<b>40</b>	<b>157</b>	<b>154</b>	<b>114</b>	<b>300</b>	<b>289</b>	<b>230</b>	<b>179</b>	<b>-38</b>
Additions to loan loss provision	555	348	228	129	55	40	21	22	235	137	15	20	-0	-0
<b>Underlying result before tax</b>	<b>1,021</b>	<b>878</b>	<b>308</b>	<b>412</b>	<b>246</b>	<b>0</b>	<b>136</b>	<b>132</b>	<b>-121</b>	<b>162</b>	<b>274</b>	<b>210</b>	<b>179</b>	<b>-38</b>
Retail Banking	394	640	221	344	152	96	124	116	-243	-32	140	115	-	-
Commercial Banking	419	210	87	67	93	-96	12	15	122	194	134	96	-28	-67
Corporate Line	207	29	-	-	-	-	-	-	-	-	-	-	207	29
<b>Underlying result before tax</b>	<b>1,021</b>	<b>878</b>	<b>308</b>	<b>412</b>	<b>246</b>	<b>0</b>	<b>136</b>	<b>132</b>	<b>-121</b>	<b>162</b>	<b>274</b>	<b>210</b>	<b>179</b>	<b>-38</b>
<b>Client balances (in EUR billion)</b>														
Residential Mortgages	315.1	328.3	143.3	142.1	30.2	28.1	59.1	55.2	28.3	24.2	54.2	78.8	-	-
Other lending	226.1	231.5	82.2	87.4	43.0	39.3	7.3	5.7	62.2	62.7	31.4	36.3	0.0	0.1
Funds entrusted	479.4	507.9	150.2	139.0	88.2	85.0	94.2	87.6	94.3	89.2	52.5	107.1	0.0	-
AuM/Mutual funds	56.3	84.3	15.6	14.7	26.9	26.3	6.2	5.4	6.4	6.0	1.2	1.1	-	30.8
<b>Key figures<sup>1)</sup></b>														
Cost/income ratio	58.7%	64.5%	57.7%	58.3%	60.3%	91.8%	53.3%	52.3%	82.0%	62.1%	45.7%	50.4%	n.a.	n.a.
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>	10.3%	8.6%	11.6%	14.7%	19.9%	1.9%	13.0%	14.1%	-6.0%	5.4%	16.7%	11.6%	45.3%	-26.5%
<b>Risk<sup>1)</sup></b>														
Risk costs in bp of average RWA	75	49	108	62	60	46	35	41	111	66	12	15	-0	-0
Risk-weighted assets (end of period)	286,479	284,478	82,621	82,586	36,098	35,821	24,583	22,115	82,935	84,739	49,352	51,470	10,890	7,747

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	9M2012	9M2011
<b>Profit &amp; Loss</b>										
Interest result		1,065	1,072	1,109	1,183	1,124	1,176	1,192	3,246	3,492
Commission income		174	205	166	166	173	186	191	545	551
Investment income		2	6	23	-31	-16	1	40	31	24
Other income		27	81	62	-61	16	13	134	169	162
<b>Total underlying income</b>		<b>1,267</b>	<b>1,363</b>	<b>1,360</b>	<b>1,257</b>	<b>1,297</b>	<b>1,376</b>	<b>1,557</b>	<b>3,991</b>	<b>4,229</b>
Staff and other expenses		726	717	742	761	752	755	774	2,185	2,281
Intangibles amortisation and impairments		5	4	3	22	5	1	3	13	9
<b>Operating expenses</b>		<b>732</b>	<b>721</b>	<b>746</b>	<b>783</b>	<b>756</b>	<b>756</b>	<b>777</b>	<b>2,198</b>	<b>2,290</b>
<b>Gross result</b>		<b>536</b>	<b>643</b>	<b>615</b>	<b>475</b>	<b>540</b>	<b>619</b>	<b>780</b>	<b>1,793</b>	<b>1,939</b>
Additions to loan loss provision		228	283	174	237	129	136	64	685	328
<b>Underlying result before tax</b>		<b>308</b>	<b>359</b>	<b>441</b>	<b>238</b>	<b>412</b>	<b>484</b>	<b>716</b>	<b>1,108</b>	<b>1,611</b>
Retail Banking		221	233	280	220	344	325	371	733	1,041
Commercial Banking		87	126	161	18	67	159	344	375	570
Corporate Line		-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>		<b>308</b>	<b>359</b>	<b>441</b>	<b>238</b>	<b>412</b>	<b>484</b>	<b>716</b>	<b>1,108</b>	<b>1,611</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages		143.3	142.5	141.9	141.8	142.1	141.3	139.7	143.3	142.1
Other lending		82.2	85.4	85.0	86.1	87.4	89.4	89.5	82.2	87.4
Funds entrusted		150.2	143.2	145.2	145.9	139.0	136.2	133.1	150.2	139.0
AuM/Mutual funds		15.6	15.3	15.9	15.2	14.7	16.3	16.8	15.6	14.7
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		57.7%	52.9%	54.8%	62.2%	58.3%	55.0%	49.9%	55.1%	54.1%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		11.6%	13.1%	15.3%	9.0%	14.7%	17.2%	24.8%	13.3%	19.0%
<b>Risk<sup>1)</sup></b>										
Risk costs in bp of average RWA		108	134	82	112	62	64	30	108	52
Risk-weighted assets (end of period)		82,621	85,458	83,960	86,096	82,586	83,547	85,170	82,621	82,586

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 <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Profit &amp; Loss</b>										
Interest result		567	552	559	579	555	467	472	1,678	1,495
Commission income		107	109	122	91	102	119	126	338	347
Investment income		11	7	84	18	-171	-10	22	102	-159
Other income		73	11	87	-18	6	107	71	170	184
<b>Total underlying income</b>		<b>758</b>	<b>678</b>	<b>852</b>	<b>669</b>	<b>493</b>	<b>683</b>	<b>691</b>	<b>2,288</b>	<b>1,867</b>
Staff and other expenses		456	418	455	454	451	446	449	1,329	1,346
Intangibles amortisation and impairments		1	-0	-0	6	1	-0	-	1	1
<b>Operating expenses</b>		<b>457</b>	<b>418</b>	<b>455</b>	<b>460</b>	<b>452</b>	<b>446</b>	<b>449</b>	<b>1,330</b>	<b>1,348</b>
<b>Gross result</b>		<b>301</b>	<b>261</b>	<b>397</b>	<b>210</b>	<b>40</b>	<b>237</b>	<b>242</b>	<b>959</b>	<b>520</b>
Additions to loan loss provision		55	26	47	39	40	44	18	129	103
<b>Underlying result before tax</b>		<b>246</b>	<b>234</b>	<b>350</b>	<b>171</b>	<b>0</b>	<b>192</b>	<b>224</b>	<b>830</b>	<b>417</b>
Retail Banking		152	191	143	104	96	103	152	486	351
Commercial Banking		93	43	207	67	-96	89	72	344	66
Corporate Line		-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>		<b>246</b>	<b>234</b>	<b>350</b>	<b>171</b>	<b>0</b>	<b>192</b>	<b>224</b>	<b>830</b>	<b>417</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages		30.2	29.8	29.3	28.9	28.1	27.2	26.4	30.2	28.1
Other lending		43.0	42.9	41.7	40.3	39.3	39.7	36.0	43.0	39.3
Funds entrusted		88.2	86.0	87.0	83.2	85.0	85.4	83.8	88.2	85.0
AuM/Mutual funds		26.9	25.5	25.5	26.1	26.3	27.1	27.9	26.9	26.3
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio		60.3%	61.6%	53.4%	68.6%	91.8%	65.3%	65.0%	58.1%	72.2%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>		19.9%	18.9%	26.4%	19.4%	1.9%	18.6%	22.3%	21.8%	14.1%
<b>Risk<sup>2)</sup></b>										
Risk costs in bp of average RWA		60	29	51	43	46	53	22	47	41
Risk-weighted assets (end of period)		36,098	37,607	36,302	37,582	35,821	33,461	33,149	36,098	35,821

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 <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Profit &amp; Loss</b>										
Interest result		299	302	309	309	324	340	328	909	992
Commission income		28	23	29	30	40	36	38	81	113
Investment income		0	-8	-6	-49	-52	-57	0	-13	-108
Other income		9	-8	0	-64	11	28	-20	1	19
<b>Total underlying income</b>		<b>336</b>	<b>309</b>	<b>333</b>	<b>225</b>	<b>323</b>	<b>347</b>	<b>346</b>	<b>978</b>	<b>1,016</b>
Staff and other expenses		179	171	174	187	170	168	165	524	503
Intangibles amortisation and impairments		-	-	-	0	-1	-	-	-	-1
<b>Operating expenses</b>		<b>179</b>	<b>171</b>	<b>174</b>	<b>187</b>	<b>169</b>	<b>168</b>	<b>165</b>	<b>524</b>	<b>502</b>
<b>Gross result</b>		<b>157</b>	<b>137</b>	<b>159</b>	<b>38</b>	<b>154</b>	<b>179</b>	<b>181</b>	<b>453</b>	<b>514</b>
Additions to loan loss provision		21	25	19	1	22	6	40	66	68
<b>Underlying result before tax</b>		<b>136</b>	<b>112</b>	<b>140</b>	<b>37</b>	<b>132</b>	<b>173</b>	<b>141</b>	<b>387</b>	<b>445</b>
Retail Banking		124	100	131	15	116	126	136	355	379
Commercial Banking		12	13	9	21	15	46	5	33	66
Corporate Line		-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>		<b>136</b>	<b>112</b>	<b>140</b>	<b>37</b>	<b>132</b>	<b>173</b>	<b>141</b>	<b>387</b>	<b>445</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages		59.1	58.2	57.3	56.5	55.2	53.7	52.5	59.1	55.2
Other lending		7.3	7.0	6.7	6.1	5.7	5.5	5.4	7.3	5.7
Funds entrusted		94.2	92.3	90.5	88.1	87.6	87.2	87.6	94.2	87.6
AuM/Mutual funds		6.2	5.9	6.1	5.7	5.4	6.2	6.3	6.2	5.4
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio		53.3%	55.5%	52.2%	83.2%	52.3%	48.4%	47.7%	53.6%	49.4%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>		13.0%	12.3%	16.2%	3.8%	14.1%	23.9%	16.6%	13.8%	18.2%
<b>Risk<sup>2)</sup></b>										
Risk costs in bp of average RWA		35	42	33	2	41	12	75	37	42
Risk-weighted assets (end of period)		24,583	24,448	23,967	22,910	22,115	21,620	21,357	24,583	22,115

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	9M2012	9M2011
<b>Profit &amp; Loss</b>										
Interest result		642	619	625	641	664	619	621	1,887	1,904
Commission income		163	173	171	162	183	191	183	506	557
Investment income		2	0	8	-68	-34	-104	3	11	-135
Other income		-173	-106	9	165	-22	32	96	-270	106
<b>Total underlying income</b>		<b>634</b>	<b>687</b>	<b>813</b>	<b>899</b>	<b>791</b>	<b>738</b>	<b>903</b>	<b>2,134</b>	<b>2,432</b>
Staff and other expenses		520	511	510	519	491	521	502	1,541	1,514
Intangibles amortisation and impairments		-0	0	-0	0	0	1	0	-0	1
<b>Operating expenses</b>		<b>520</b>	<b>511</b>	<b>510</b>	<b>519</b>	<b>491</b>	<b>522</b>	<b>502</b>	<b>1,541</b>	<b>1,515</b>
<b>Gross result</b>		<b>114</b>	<b>175</b>	<b>304</b>	<b>380</b>	<b>300</b>	<b>216</b>	<b>401</b>	<b>593</b>	<b>917</b>
Additions to loan loss provision		235	153	174	146	137	80	96	562	314
<b>Underlying result before tax</b>		<b>-121</b>	<b>22</b>	<b>130</b>	<b>234</b>	<b>162</b>	<b>136</b>	<b>305</b>	<b>31</b>	<b>603</b>
Retail Banking		-243	-127	-13	-62	-32	-105	78	-383	-59
Commercial Banking		122	150	142	296	194	241	227	414	662
Corporate Line									-	-
<b>Underlying result before tax</b>		<b>-121</b>	<b>22</b>	<b>130</b>	<b>234</b>	<b>162</b>	<b>136</b>	<b>305</b>	<b>31</b>	<b>603</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages		28.3	27.6	26.8	26.1	24.2	22.3	21.1	28.3	24.2
Other lending		62.2	63.3	63.3	62.3	62.7	62.7	61.6	62.2	62.7
Funds entrusted		94.3	91.2	91.2	91.9	89.2	87.6	89.0	94.3	89.2
AuM/Mutual funds		6.4	6.2	6.8	6.1	6.0	6.6	6.7	6.4	6.0
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		82.0%	74.5%	62.6%	57.7%	62.1%	70.7%	55.6%	72.2%	62.3%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		-6.0%	0.1%	4.2%	7.4%	5.4%	7.2%	10.8%	-0.6%	7.8%
<b>Risk<sup>1)</sup></b>										
Risk costs in bp of average RWA		111	72	82	69	66	39	46	88	50
Risk-weighted assets (end of period)		82,935	86,688	84,236	85,617	84,739	82,702	82,811	82,935	84,739

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	9M2012	9M2011
<b>Profit &amp; Loss</b>										
Interest result		425	394	376	405	387	482	491	1,195	1,361
Commission income		46	56	55	43	53	61	51	158	165
Investment income		47	43	8	-3	43	2	6	98	51
Other income		14	62	37	-22	-19	-5	55	113	31
<b>Total underlying income</b>		<b>531</b>	<b>555</b>	<b>477</b>	<b>423</b>	<b>465</b>	<b>541</b>	<b>603</b>	<b>1,563</b>	<b>1,608</b>
Staff and other expenses		243	251	240	233	234	231	244	734	709
Intangibles amortisation and impairments		-	-	-	-	-	-	-	-	-
<b>Operating expenses</b>		<b>243</b>	<b>251</b>	<b>240</b>	<b>233</b>	<b>234</b>	<b>231</b>	<b>244</b>	<b>734</b>	<b>709</b>
<b>Gross result</b>		<b>289</b>	<b>304</b>	<b>237</b>	<b>190</b>	<b>230</b>	<b>310</b>	<b>359</b>	<b>829</b>	<b>899</b>
Additions to loan loss provision		15	53	27	23	20	37	24	94	81
<b>Underlying result before tax</b>		<b>274</b>	<b>251</b>	<b>210</b>	<b>167</b>	<b>210</b>	<b>272</b>	<b>335</b>	<b>735</b>	<b>818</b>
Retail Banking		140	107	76	70	115	105	113	323	332
Commercial Banking		134	144	134	97	96	168	222	411	486
Corporate Line		-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>		<b>274</b>	<b>251</b>	<b>210</b>	<b>167</b>	<b>210</b>	<b>272</b>	<b>335</b>	<b>735</b>	<b>818</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages		54.2	53.9	51.6	84.1	78.8	77.3	76.9	54.2	78.8
Other lending		31.4	34.0	33.0	34.3	36.3	35.8	36.5	31.4	36.3
Funds entrusted		52.5	51.6	50.1	113.0	107.1	102.1	102.9	52.5	107.1
AuM/Mutual funds		1.2	1.1	1.1	1.3	1.1	1.2	1.2	1.2	1.1
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		45.7%	45.3%	50.4%	55.1%	50.4%	42.7%	40.5%	47.0%	44.1%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>		16.7%	15.5%	10.5%	8.9%	11.6%	16.1%	17.7%	14.1%	15.2%
<b>Risk<sup>1)</sup></b>										
Risk costs in bp of average RWA		12	41	20	17	15	29	18	24	21
Risk-weighted assets (end of period)		49,352	50,614	52,922	55,909	51,470	51,670	53,004	49,352	51,470

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 <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Profit &amp; Loss</b>										
Interest result		62	15	74	-2	-60	-31	-13	151	-103
Commission income		7	3	2	-6	-2	-4	-3	12	-10
Investment income		333	27	6	-21	-10	-12	1	366	-20
Other income		-116	52	-116	-46	156	25	-48	-179	132
<b>Total underlying income</b>		<b>286</b>	<b>97</b>	<b>-34</b>	<b>-76</b>	<b>83</b>	<b>-22</b>	<b>-63</b>	<b>349</b>	<b>-1</b>
Staff and other expenses		62	30	44	-6	54	50	58	137	162
Intangibles amortisation and impairments		44	51	66	94	68	40	67	162	175
<b>Operating expenses</b>		<b>107</b>	<b>82</b>	<b>110</b>	<b>88</b>	<b>122</b>	<b>91</b>	<b>124</b>	<b>299</b>	<b>337</b>
<b>Gross result</b>		<b>179</b>	<b>15</b>	<b>-144</b>	<b>-164</b>	<b>-38</b>	<b>-113</b>	<b>-187</b>	<b>50</b>	<b>-338</b>
Additions to loan loss provision		-0	-0	0	0	-0	0	-	-0	-
<b>Underlying result before tax</b>		<b>179</b>	<b>15</b>	<b>-144</b>	<b>-164</b>	<b>-38</b>	<b>-113</b>	<b>-187</b>	<b>50</b>	<b>-338</b>
Retail Banking		-	-	-	-	-	-	-	-	-
Commercial Banking		-28	-56	-43	-123	-67	-72	-67	-127	-206
Corporate Line		207	71	-101	-41	29	-40	-120	177	-132
<b>Underlying result before tax</b>		<b>179</b>	<b>15</b>	<b>-144</b>	<b>-164</b>	<b>-38</b>	<b>-113</b>	<b>-187</b>	<b>50</b>	<b>-338</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages		-	-	-	-	-	-	-	-	-
Other lending		0.0	0.1	0.1	0.1	0.1	-0.2	0.1	0.0	0.1
Funds entrusted		0.0	-	-	-	-	-	-	0.0	-
AuM/Mutual funds		-	-	0.4	0.4	30.8	44.5	62.4	-	30.8
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>		45.3%	1.1%	-36.0%	-67.8%	-26.5%	-60.6%	-94.1%	4.2%	-59.3%
<b>Risk<sup>2)</sup></b>										
Risk costs in bp of average RWA		-0	-0	0	0	-0	0	-	-0	-
Risk-weighted assets (end of period)		10,890	18,587	18,242	9,126	7,747	7,661	7,275	10,890	7,747

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 <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Gross premium income		4,609	4,739	6,051	4,681	4,373	4,626	6,328	15,399	15,327
Commission income		351	351	333	355	343	371	352	1,035	1,066
Total investment and other income		847	2,620	94	718	3,697	1,815	1,115	3,562	6,627
<b>Total underlying income</b>		<b>5,807</b>	<b>7,710</b>	<b>6,479</b>	<b>5,755</b>	<b>8,413</b>	<b>6,812</b>	<b>7,794</b>	<b>19,996</b>	<b>23,020</b>
Reinsurance and retrocession premiums		308	376	351	438	330	307	357	1,035	994
Net benefits Life insurance for risk company and Non-Life claims incurred		5,815	6,464	5,829	5,890	5,007	5,263	5,684	18,108	15,954
Changes in Life insurance provisions for risk company		-1,409	-711	-1,199	-699	1,280	-504	-100	-3,320	677
Result sharing and rebates		10	62	46	41	40	95	47	118	182
Change in deferred acquisition costs		-162	23	-29	443	162	42	-103	-168	101
Other underwriting expenditure (incl. change in provision unearned premiums)		249	299	777	221	239	245	751	1,325	1,235
Underwriting expenditure		4,811	6,513	5,774	6,332	7,059	5,448	6,636	17,099	19,144
Staff expenses		508	496	471	403	442	429	420	1,475	1,291
Other operating expenses		318	337	349	387	321	337	338	1,004	997
Operating expenses		825	833	820	790	763	766	759	2,478	2,288
Interest expenses		123	127	114	143	117	122	148	364	388
Other		3	8	4	3	5	3	4	15	11
<b>Total underlying expenditure</b>		<b>5,763</b>	<b>7,481</b>	<b>6,712</b>	<b>7,268</b>	<b>7,944</b>	<b>6,341</b>	<b>7,547</b>	<b>19,956</b>	<b>21,831</b>
<b>Underlying result before tax</b>		<b>44</b>	<b>229</b>	<b>-234</b>	<b>-1,513</b>	<b>469</b>	<b>472</b>	<b>248</b>	<b>40</b>	<b>1,188</b>
Taxation		48	-99	-46	-247	-27	80	95	-98	148
Minority interests		10	-2	16	8	-13	1	8	23	-4
<b>Underlying net result</b>		<b>-13</b>	<b>330</b>	<b>-203</b>	<b>-1,274</b>	<b>509</b>	<b>390</b>	<b>145</b>	<b>114</b>	<b>1,044</b>
Net gains/losses on divestments		-184	-188	-	996	-5	-	-	-372	-5
Net results from divested units		0	-3	-0	-0	-0	-1	-3	-2	-4
Net result from discontinued operations		198	111	163	232	74	215	156	472	446
Special items after tax		-63	37	-111	-21	-79	-57	-64	-137	-200
<b>Net result</b>		<b>-61</b>	<b>288</b>	<b>-151</b>	<b>-68</b>	<b>499</b>	<b>547</b>	<b>234</b>	<b>75</b>	<b>1,280</b>
<b>New business figures</b>										
Single premiums		2,500	2,555	2,528	2,698	2,438	2,647	2,877	7,582	7,962
Annual premiums		377	412	529	379	336	348	518	1,319	1,202
New sales (APE)		627	668	782	649	580	613	805	2,077	1,998
<b>Other key figures</b>										
Employees (FTEs, end of period)		19,086	20,469	20,565	20,661	20,608	20,798	20,545	19,086	20,608

1) The numbers of IIM Japan and IIM Singapore are included in ING IM and no longer part of discontinued operations



## 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	9M2012	9M2011
Gross premium income		1,138	1,305	2,635	1,262	1,305	1,477	2,944	5,078	5,726
Commission income		13	13	15	12	17	27	17	42	61
Total investment and other income		572	679	468	611	1,384	857	519	1,719	2,760
<b>Total underlying income</b>		<b>1,722</b>	<b>1,998</b>	<b>3,118</b>	<b>1,885</b>	<b>2,706</b>	<b>2,361</b>	<b>3,480</b>	<b>6,838</b>	<b>8,547</b>
Reinsurance and retrocession premiums		13	13	32	13	12	11	40	58	62
Net benefits Life insurance for risk company and Non-Life claims incurred		1,794	1,785	1,730	1,870	1,486	1,585	1,768	5,308	4,840
Changes in Life insurance provisions for risk company		-393	13	569	-215	346	121	883	188	1,350
Result sharing and rebates		21	24	29	22	19	55	18	74	92
Change in deferred acquisition costs		26	24	-25	32	28	21	-24	25	25
Other underwriting expenditure (incl. change in provision unearned premiums)		-22	-32	503	-81	-22	-8	496	449	466
Underwriting expenditure		1,439	1,827	2,837	1,641	1,868	1,785	3,181	6,103	6,834
Operating expenses		239	248	242	271	244	242	233	729	719
Interest expenses		24	34	46	71	52	52	52	104	156
Other		-0	-0	-0	-1	1	-0	-0	-0	1
<b>Total underlying expenditure</b>		<b>1,702</b>	<b>2,109</b>	<b>3,126</b>	<b>1,983</b>	<b>2,165</b>	<b>2,079</b>	<b>3,465</b>	<b>6,936</b>	<b>7,710</b>
<b>Underlying result before tax</b>		<b>20</b>	<b>-111</b>	<b>-8</b>	<b>-98</b>	<b>541</b>	<b>282</b>	<b>14</b>	<b>-99</b>	<b>837</b>
Taxation		-29	-40	-39	-40	103	33	-28	-108	109
Minority interests		-3	-2	16	8	-13	1	8	11	-4
<b>Underlying net result</b>		<b>52</b>	<b>-69</b>	<b>16</b>	<b>-66</b>	<b>450</b>	<b>248</b>	<b>34</b>	<b>-2</b>	<b>732</b>
Net gains/losses on divestments		-	-7	-	-	-	-	-	-7	-
Net results from divested units		-	-12	-	-	-	-	-	-12	-
Net result from discontinued operations		-	-	-	-	-	-	-	-	-
Special items after tax		-24	-24	-49	-36	-33	-23	-12	-97	-68
<b>Net result</b>		<b>28</b>	<b>-113</b>	<b>-33</b>	<b>-102</b>	<b>417</b>	<b>225</b>	<b>22</b>	<b>-118</b>	<b>664</b>
<b>New business figures</b>										
Single premiums		335	426	444	491	521	486	732	1,205	1,739
Annual premiums		35	69	83	48	36	70	125	187	232
New sales (APE)		68	111	127	97	88	119	198	307	406
<b>Other key figures</b>										
Employees (FTEs, end of period)		6,349	6,498	6,663	6,750	6,756	6,805	6,636	6,349	6,756

## 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	9M2012	9M2011
Gross premium income		457	453	535	557	471	527	599	1,446	1,597
Commission income		35	30	33	30	30	39	36	99	105
Total investment and other income		85	88	68	-33	-64	-12	78	241	2
<b>Total underlying income</b>		<b>577</b>	<b>572</b>	<b>636</b>	<b>554</b>	<b>437</b>	<b>555</b>	<b>713</b>	<b>1,786</b>	<b>1,704</b>
Reinsurance and retrocession premiums		10	9	23	11	8	9	24	41	42
Net benefits Life insurance for risk company and Non-Life claims incurred		381	462	564	463	358	531	397	1,407	1,286
Changes in Life insurance provisions for risk company		7	-61	-115	29	46	-56	113	-169	103
Result sharing and rebates		8	-15	6	7	7	-16	7	-0	-1
Change in deferred acquisition costs		1	-0	2	-1	0	-4	-1	3	-4
Other underwriting expenditure (incl. change in provision unearned premiums)		54	54	53	52	49	56	48	160	153
Underwriting expenditure		461	449	532	561	468	520	589	1,442	1,578
Operating expenses		73	70	85	86	71	77	84	228	232
Interest expenses		0	0	0	0	0	0	0	1	0
Other		-0	0	-	0	-0	-0	0	-	-0
<b>Total underlying expenditure</b>		<b>534</b>	<b>518</b>	<b>618</b>	<b>647</b>	<b>539</b>	<b>597</b>	<b>673</b>	<b>1,671</b>	<b>1,809</b>
<b>Underlying result before tax</b>		<b>43</b>	<b>53</b>	<b>19</b>	<b>-93</b>	<b>-103</b>	<b>-42</b>	<b>40</b>	<b>115</b>	<b>-105</b>
Taxation		7	16	6	-9	14	4	12	29	30
Minority interests		2	2	2	2	2	3	3	7	8
<b>Underlying net result</b>		<b>33</b>	<b>36</b>	<b>10</b>	<b>-86</b>	<b>-119</b>	<b>-49</b>	<b>25</b>	<b>79</b>	<b>-143</b>
Net gains/losses on divestments		-	-	-	-	-	-	-	-	-
Net results from divested units		-	-	-	-	-	-	-	-	-
Net result from discontinued operations		-	-	-	-	-	-	-	-	-
Special items after tax		-4	-5	-7	-20	-6	-11	-40	-16	-57
<b>Net result</b>		<b>29</b>	<b>31</b>	<b>3</b>	<b>-106</b>	<b>-125</b>	<b>-60</b>	<b>-15</b>	<b>64</b>	<b>-200</b>
<b>New business figures</b>										
Single premiums		142	146	204	233	161	198	245	492	604
Annual premiums		71	72	86	77	59	63	73	228	195
New sales (APE)		85	87	106	101	75	83	97	278	255
<b>Other key figures</b>										
Employees (FTEs, end of period)		3,759	3,761	3,716	3,672	3,662	3,826	3,768	3,759	3,662

## 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	9M2012	9M2011
Gross premium income		2,984	2,925	2,848	2,808	2,562	2,570	2,730	8,757	7,862
Commission income		65	69	63	68	61	62	64	197	188
Total investment and other income		781	1,014	854	805	698	851	742	2,649	2,292
<b>Total underlying income</b>		<b>3,830</b>	<b>4,008</b>	<b>3,765</b>	<b>3,682</b>	<b>3,322</b>	<b>3,483</b>	<b>3,537</b>	<b>11,603</b>	<b>10,342</b>
Reinsurance and retrocession premiums		368	435	377	491	384	360	368	1,180	1,112
Net benefits Life insurance for risk company and Non-Life claims incurred		2,858	3,355	2,720	2,640	2,345	2,262	2,623	8,933	7,230
Changes in Life insurance provisions for risk company		-21	-510	12	76	121	181	-21	-520	281
Result sharing and rebates		-19	52	10	12	15	55	21	44	91
Change in deferred acquisition costs		-190	-0	-6	-87	-48	-32	-46	-196	-126
Other underwriting expenditure (incl. change in provision unearned premiums)		165	199	181	207	173	160	165	545	499
Underwriting expenditure		3,160	3,531	3,295	3,339	2,990	2,986	3,110	9,986	9,087
Operating expenses		265	318	271	226	237	240	231	855	708
Interest expenses		7	14	8	12	9	12	12	29	33
Other		-	-	-	-	-	-	-	-	-
<b>Total underlying expenditure</b>		<b>3,432</b>	<b>3,863</b>	<b>3,574</b>	<b>3,577</b>	<b>3,237</b>	<b>3,238</b>	<b>3,353</b>	<b>10,869</b>	<b>9,828</b>
<b>Underlying result before tax</b>		<b>398</b>	<b>145</b>	<b>191</b>	<b>105</b>	<b>85</b>	<b>244</b>	<b>184</b>	<b>734</b>	<b>513</b>
Taxation		134	40	58	-37	-112	42	84	232	14
Minority interests		-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>		<b>264</b>	<b>105</b>	<b>132</b>	<b>142</b>	<b>196</b>	<b>202</b>	<b>100</b>	<b>501</b>	<b>499</b>
Net gains/losses on divestments		-	-	-	-	-	-	-	-	-
Net results from divested units		-	-	-	-	-	-	-	-	-
Net result from discontinued operations		-	-	-	-	-	-	-	-	-
Special items after tax		-26	-9	-11	-2	-23	-11	-7	-46	-42
<b>Net result</b>		<b>238</b>	<b>96</b>	<b>121</b>	<b>140</b>	<b>173</b>	<b>191</b>	<b>93</b>	<b>455</b>	<b>457</b>
<b>New business figures</b>										
Single premiums		2,023	1,983	1,880	1,974	1,756	1,962	1,900	5,885	5,618
Annual premiums		272	271	360	254	241	215	320	903	775
New sales (APE)		474	469	548	451	417	411	510	1,492	1,337
<b>Other key figures</b>										
Employees (FTEs, end of period) <sup>1)</sup>		6,181	7,399	7,397	7,452	7,476	7,445	7,480	6,181	7,476

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	9M2012	9M2011
Gross premium income		98	114	104	115	97	110	118	316	326
Commission income		42	46	41	49	43	46	39	130	129
Total investment and other income		-633	804	-1,312	-652	1,580	121	-268	-1,141	1,432
<b>Total underlying income</b>		<b>-493</b>	<b>964</b>	<b>-1,166</b>	<b>-488</b>	<b>1,720</b>	<b>277</b>	<b>-110</b>	<b>-695</b>	<b>1,887</b>
Reinsurance and retrocession premiums		1	1	1	1	1	1	1	3	3
Net benefits Life insurance for risk company and Non-Life claims incurred		756	835	794	890	801	860	859	2,385	2,519
Changes in Life insurance provisions for risk company		-970	-168	-1,640	-572	705	-758	-1,060	-2,778	-1,112
Result sharing and rebates		-	-	-	-	-	-	-	-	-
Change in deferred acquisition costs		-	-	-	498	182	56	-31	-	207
Other underwriting expenditure (incl. change in provision unearned premiums)		43	53	39	42	37	37	39	135	113
Underwriting expenditure		-170	721	-806	860	1,727	196	-193	-255	1,730
Operating expenses		24	27	24	20	20	20	21	75	61
Interest expenses		0	0	0	0	0	0	0	0	0
Other		-	-	-	-	-	-	-	-	-
<b>Total underlying expenditure</b>		<b>-145</b>	<b>748</b>	<b>-782</b>	<b>880</b>	<b>1,747</b>	<b>216</b>	<b>-172</b>	<b>-180</b>	<b>1,792</b>
<b>Underlying result before tax</b>		<b>-348</b>	<b>216</b>	<b>-384</b>	<b>-1,368</b>	<b>-27</b>	<b>61</b>	<b>61</b>	<b>-516</b>	<b>95</b>
Taxation		-67	-96	-64	-195	-40	-16	30	-228	-26
Minority interests		-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>		<b>-280</b>	<b>312</b>	<b>-320</b>	<b>-1,173</b>	<b>13</b>	<b>77</b>	<b>31</b>	<b>-288</b>	<b>121</b>
Net gains/losses on divestments		-	-	-	-	-	-	-	-	-
Net results from divested units		-	-	-	-	-	-	-	-	-
Net result from discontinued operations		-	-	-	-	-	-	-	-	-
Special items after tax		-	-	-	-	-	-	-0	-	-0
<b>Net result</b>		<b>-280</b>	<b>312</b>	<b>-320</b>	<b>-1,173</b>	<b>13</b>	<b>77</b>	<b>31</b>	<b>-288</b>	<b>121</b>
<b>New business figures</b>										
Single premiums		-	-	-	-	-	-	0	-	0
Annual premiums		-	-	-	-	-	-	-	-	-
New sales (APE)		-	-	-	-	-	-	0	-	0
<b>Other key figures</b>										
Employees (FTEs, end of period) <sup>1)</sup>									-	-

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	9M2012	9M2011
Gross premium income										
Commission income										
Total investment and other income										
<b>Total underlying income</b>										
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										
<b>Total underlying expenditure</b>										
<b>Underlying result before tax</b>										
Taxation										
Minority interests										
<b>Underlying net result</b>										
Net gains/losses on divestments					995					
Net results from divested units										
Net result from discontinued operations					29	13	38	28		79
Special items after tax										
<b>Net result</b>					<b>1,024</b>	<b>13</b>	<b>38</b>	<b>28</b>		<b>79</b>
<b>New business figures</b>										
Single premiums										
Annual premiums										
New sales (APE)										
<b>Other key figures</b>										
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	9M2012	9M2011
Gross premium income										
Commission income										
Total investment and other income										
<b>Total underlying income</b>										
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										
<b>Total underlying expenditure</b>										
<b>Underlying result before tax</b>										
Taxation										
Minority interests										
<b>Underlying net result</b>										
Net gains/losses on divestments		-200							-200	
Net results from divested units										
Net result from discontinued operations		124	112	186	152	81	129	126	423	336
Special items after tax										
<b>Net result</b>		<b>-75</b>	<b>112</b>	<b>186</b>	<b>152</b>	<b>81</b>	<b>129</b>	<b>126</b>	<b>223</b>	<b>336</b>
<b>New business figures</b>										
Single premiums										
Annual premiums										
New sales (APE)										
<b>Other key figures</b>										
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	9M2012	9M2011
Gross premium income		-	-	-	-	-	-	-	-	-
Commission income		208	201	199	196	197	195	195	609	587
Total investment and other income		26	13	5	-3	2	9	12	44	23
<b>Total underlying income</b>		<b>234</b>	<b>215</b>	<b>204</b>	<b>193</b>	<b>199</b>	<b>204</b>	<b>207</b>	<b>653</b>	<b>610</b>
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
Other underwriting expenditure (incl. change in provision unearned premiums)		1	1	1	0	1	1	1	2	2
Underwriting expenditure		1	1	1	1	1	1	1	2	2
Operating expenses		168	160	156	140	151	150	152	485	454
Interest expenses		1	1	1	1	2	2	3	3	6
Other		0	0	0	0	-0	0	0	0	-0
<b>Total underlying expenditure</b>		<b>170</b>	<b>162</b>	<b>158</b>	<b>142</b>	<b>154</b>	<b>153</b>	<b>156</b>	<b>490</b>	<b>463</b>
<b>Underlying result before tax</b>		<b>64</b>	<b>52</b>	<b>47</b>	<b>51</b>	<b>45</b>	<b>51</b>	<b>51</b>	<b>164</b>	<b>148</b>
Taxation		8	19	18	16	18	20	17	45	55
Minority interests		12	-0	0	-0	0	0	0	12	0
<b>Underlying net result</b>		<b>44</b>	<b>33</b>	<b>29</b>	<b>35</b>	<b>27</b>	<b>31</b>	<b>34</b>	<b>106</b>	<b>92</b>
Net gains/losses on divestments		-	-180	-	-	-	-	-	-180	-
Net results from divested units		-	-	-	0	-0	0	-0	-	-0
Net result from discontinued operations		-4	-4	1	19	1	2	2	-6	5
Special items after tax		-1	-1	-0	-2	-1	-2	-3	-2	-6
<b>Net result</b>		<b>39</b>	<b>-151</b>	<b>30</b>	<b>52</b>	<b>27</b>	<b>31</b>	<b>33</b>	<b>-82</b>	<b>91</b>
<b>Key figures</b>										
Employees (FTEs, end of period)		2,144	2,160	2,167	2,176	2,148	2,164	2,155	2,144	2,148

## 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	9M2012	9M2011
Gross premium income		-68	-59	-71	-61	-61	-58	-63	-198	-183
Commission income		-12	-10	-20	-0	-6	1	1	-41	-5
Total investment and other income		16	22	11	-9	97	-11	30	50	117
<b>Total underlying income</b>		<b>-63</b>	<b>-47</b>	<b>-79</b>	<b>-70</b>	<b>30</b>	<b>-68</b>	<b>-32</b>	<b>-189</b>	<b>-71</b>
Reinsurance and retrocession premiums		-84	-82	-82	-78	-75	-73	-76	-248	-224
Net benefits Life insurance for risk company and Non-Life claims incurred		27	28	20	27	17	25	38	76	79
Changes in Life insurance provisions for risk company		-32	15	-25	-19	62	8	-14	-41	56
Result sharing and rebates		0	-0	-0	0	0	-0	-0	0	0
Change in deferred acquisition costs		-0	0	0	-0	-0	-0	-0	-0	-0
Other underwriting expenditure (incl. change in provision unearned premiums)		9	24	1	0	0	0	1	35	1
Underwriting expenditure		-79	-14	-85	-70	4	-40	-52	-179	-88
Operating expenses		55	9	42	47	39	37	38	106	114
Interest expenses		90	78	59	58	54	56	82	227	192
Other		3	8	4	4	4	3	4	15	11
<b>Total underlying expenditure</b>		<b>69</b>	<b>80</b>	<b>19</b>	<b>40</b>	<b>101</b>	<b>57</b>	<b>71</b>	<b>169</b>	<b>229</b>
<b>Underlying result before tax</b>		<b>-132</b>	<b>-127</b>	<b>-98</b>	<b>-110</b>	<b>-72</b>	<b>-125</b>	<b>-103</b>	<b>-358</b>	<b>-300</b>
Taxation		-4	-39	-26	18	-10	-3	-21	-69	-34
Minority interests		-2	-2	-2	-2	-2	-3	-3	-7	-8
<b>Underlying net result</b>		<b>-126</b>	<b>-87</b>	<b>-70</b>	<b>-126</b>	<b>-60</b>	<b>-119</b>	<b>-79</b>	<b>-283</b>	<b>-258</b>
Net gains/losses on divestments		16	-2	-	1	-5	-	-	14	-5
Net results from divested units		0	10	-0	-0	-0	-1	-3	10	-4
Net result from discontinued operations		78	3	-25	32	-21	46	0	56	25
Special items after tax		-9	76	-43	38	-15	-10	-2	24	-27
<b>Net result</b>		<b>-40</b>	<b>0</b>	<b>-138</b>	<b>-55</b>	<b>-100</b>	<b>-84</b>	<b>-84</b>	<b>-178</b>	<b>-268</b>



## INSURANCE 3.2.1 MARGIN ANALYSIS: ING INSURANCE

Insurance: Margin analysis <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Margin analysis</b>										
Investment margin		410	475	425	413	435	455	356	1,309	1,246
Fees and premium based revenues		784	770	795	726	749	781	805	2,349	2,334
Technical margin		122	92	82	118	100	222	149	296	471
Income non-modelled life business		3	6	4	11	12	9	13	14	34
<b>Life &amp; ING IM operating income</b>		<b>1,319</b>	<b>1,343</b>	<b>1,307</b>	<b>1,269</b>	<b>1,296</b>	<b>1,467</b>	<b>1,323</b>	<b>3,969</b>	<b>4,085</b>
Administrative expenses		628	630	639	586	576	581	577	1,897	1,733
DAC amortisation and trail commissions		334	318	324	288	290	288	301	976	878
<b>Life &amp; ING IM expenses</b>		<b>962</b>	<b>948</b>	<b>963</b>	<b>874</b>	<b>865</b>	<b>869</b>	<b>877</b>	<b>2,873</b>	<b>2,611</b>
<b>Life &amp; ING IM operating result</b>		<b>357</b>	<b>395</b>	<b>344</b>	<b>394</b>	<b>430</b>	<b>598</b>	<b>446</b>	<b>1,096</b>	<b>1,474</b>
Non-life operating result		11	31	7	38	38	67	41	50	146
Corporate line operating result		-130	-122	-94	-84	-77	-100	-134	-346	-311
<b>Operating result</b>		<b>238</b>	<b>304</b>	<b>258</b>	<b>349</b>	<b>392</b>	<b>565</b>	<b>353</b>	<b>800</b>	<b>1,309</b>
Gains/losses and impairments		85	-54	93	-9	-339	-116	-145	123	-600
Revaluations		4	21	-177	-280	293	106	86	-153	486
Market & other impacts		-282	-42	-407	-1,574	123	-83	-46	-731	-7
<b>Underlying result before tax</b>		<b>44</b>	<b>229</b>	<b>-234</b>	<b>-1,513</b>	<b>469</b>	<b>472</b>	<b>248</b>	<b>40</b>	<b>1,188</b>
<b>Key figures</b>										
Gross premium income		4,609	4,739	6,051	4,681	4,373	4,626	6,328	15,399	15,327
Administrative expenses / operating income (Life & ING IM)		47.6%	46.9%	48.9%	46.2%	44.4%	39.6%	43.6%	47.8%	42.4%
Life general account invested assets (end of period, in EUR billion)		133	136	131	133	130	125	127	133	130
Investment margin / Life general account invested assets (four quarter rolling average, in bps)		130	133	134	129	126	119	110		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		100.9	99.5	121.6	116.6	109.3	113.9	116.6	100.9	109.3
Net production Client balances (in EUR billion)		-1.0	-3.2	-2.5	-3.0	-2.3	-0.8	1.1	-6.7	-2.1
Client balances (end of period, in EUR billion)		355.8	350.6	343.7	336.8	305.0	311.2	315.6	355.8	305.0
Administrative expenses (total)		778	736	769	738	716	719	710	2,283	2,144

1) The numbers of IIM Japan and IIM Singapore are included in ING IM and no longer part of discontinued operations

## INSURANCE 3.2.2 MARGIN ANALYSIS: INSURANCE BENELUX

Insurance: Margin analysis Insurance Benelux										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Margin analysis</b>										
Investment margin		117	180	144	144	187	216	119	441	522
Fees and premium based revenues		137	143	174	132	146	141	165	454	452
Technical margin		44	56	36	56	36	145	78	136	259
Income non-modelled life business		-1	1	-0	9	9	8	10	-0	27
<b>Life operating income</b>		<b>297</b>	<b>381</b>	<b>354</b>	<b>341</b>	<b>378</b>	<b>509</b>	<b>373</b>	<b>1,032</b>	<b>1,260</b>
Administrative expenses		145	153	156	169	144	142	139	454	425
DAC amortisation and trail commissions		44	44	58	50	50	49	65	146	164
<b>Life expenses</b>		<b>189</b>	<b>197</b>	<b>213</b>	<b>218</b>	<b>193</b>	<b>191</b>	<b>204</b>	<b>599</b>	<b>588</b>
<b>Life operating result</b>		<b>108</b>	<b>184</b>	<b>140</b>	<b>122</b>	<b>185</b>	<b>318</b>	<b>169</b>	<b>432</b>	<b>672</b>
Non-life operating result		10	29	6	37	36	66	40	45	141
<b>Operating result</b>		<b>118</b>	<b>212</b>	<b>147</b>	<b>160</b>	<b>220</b>	<b>384</b>	<b>209</b>	<b>477</b>	<b>813</b>
Gains/losses and impairments		48	-50	70	173	-108	0	-111	68	-220
Revaluations		-31	-44	-207	-184	230	7	9	-282	246
Market & other impacts		-114	-229	-18	-247	199	-109	-93	-361	-3
<b>Underlying result before tax</b>		<b>20</b>	<b>-111</b>	<b>-8</b>	<b>-98</b>	<b>541</b>	<b>282</b>	<b>14</b>	<b>-99</b>	<b>837</b>
<b>Key figures</b>										
Gross premium income		1,138	1,305	2,635	1,262	1,305	1,477	2,944	5,078	5,726
Administrative expenses / operating income (Life & ING IM)		48.8%	40.2%	44.1%	49.6%	38.1%	27.9%	37.3%	44.0%	33.7%
Life general account invested assets (end of period, in EUR billion)		60	60	60	59	59	58	59	60	59
Investment margin / Life general account invested assets (four quarter rolling average, in bps)		98	111	117	114	107	97	85		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		22.6	22.1	22.7	22.2	22.0	21.8	22.1	22.6	22.0
Net production Client balances (in EUR billion)		-0.7	-0.6	0.3	-1.1	-0.7	0.1	-0.1	-1.1	-0.7
Client balances (end of period, in EUR billion)		70.9	70.7	70.8	69.6	69.7	70.4	70.1	70.9	69.7
Administrative expenses (total)		240	248	243	271	244	242	233	731	719

## 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	9M2012	9M2011
<b>Margin analysis</b>										
Investment margin		14	15	11	20	19	20	13	40	52
Fees and premium based revenues		111	103	110	110	108	124	120	324	352
Technical margin		44	43	46	36	45	48	40	133	133
Income non-modelled life business		4	5	5	2	3	1	3	14	7
<b>Life operating income</b>		<b>174</b>	<b>166</b>	<b>171</b>	<b>168</b>	<b>174</b>	<b>192</b>	<b>177</b>	<b>511</b>	<b>543</b>
Administrative expenses		72	68	82	83	69	75	82	223	225
DAC amortisation and trail commissions		55	54	56	51	51	52	48	165	151
<b>Life expenses</b>		<b>128</b>	<b>122</b>	<b>138</b>	<b>134</b>	<b>119</b>	<b>127</b>	<b>130</b>	<b>387</b>	<b>376</b>
<b>Life operating result</b>		<b>47</b>	<b>44</b>	<b>33</b>	<b>34</b>	<b>55</b>	<b>66</b>	<b>47</b>	<b>123</b>	<b>168</b>
Non-life operating result		1	2	1	1	2	1	1	5	4
<b>Operating result</b>		<b>48</b>	<b>47</b>	<b>34</b>	<b>35</b>	<b>57</b>	<b>67</b>	<b>48</b>	<b>128</b>	<b>172</b>
Gains/losses and impairments		-6	-13	-16	-127	-160	-109	-8	-35	-277
Revaluations		1	20	1	-1	-	-	-	22	-
Market & other impacts		-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>		<b>43</b>	<b>53</b>	<b>19</b>	<b>-93</b>	<b>-103</b>	<b>-42</b>	<b>40</b>	<b>115</b>	<b>-105</b>
<b>Key figures</b>										
Gross premium income		457	453	535	557	471	527	599	1,446	1,597
Administrative expenses / operating income (Life & ING IM)		41.4%	41.0%	48.0%	49.4%	39.7%	39.1%	46.3%	43.6%	41.4%
Life general account invested assets (end of period, in EUR billion)		7	7	7	7	7	8	8	7	7
Investment margin / Life general account invested assets (four quarter rolling average, in bps)		84	90	95	96	95	98	96		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		3.8	3.6	3.7	3.4	3.4	3.8	3.8	3.8	3.4
Net production Client balances (in EUR billion)		0.2	0.1	0.0	0.2	0.2	-1.7	0.4	0.4	-1.1
Client balances (end of period, in EUR billion)		28.7	27.0	27.2	25.0	24.9	27.9	29.2	28.7	24.9
Administrative expenses (total)		73	69	84	85	70	76	83	226	229

## INSURANCE 3.2.4 MARGIN ANALYSIS: INSURANCE US

Insurance: Margin analysis Insurance US										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Margin analysis</b>										
Investment margin		280	283	264	233	230	213	216	826	659
Fees and premium based revenues		306	298	287	277	259	260	268	891	787
Technical margin		23	-8	-8	17	14	23	23	8	60
Income non-modelled life business		-0	0	0	0	0	-0	-0	0	-0
<b>Life operating income</b>		<b>609</b>	<b>573</b>	<b>543</b>	<b>527</b>	<b>503</b>	<b>496</b>	<b>507</b>	<b>1,725</b>	<b>1,506</b>
Administrative expenses		218	222	221	174	192	193	182	661	567
DAC amortisation and trail commissions		196	183	173	164	161	149	151	552	461
<b>Life expenses</b>		<b>413</b>	<b>405</b>	<b>395</b>	<b>339</b>	<b>353</b>	<b>342</b>	<b>333</b>	<b>1,213</b>	<b>1,028</b>
<b>Life operating result</b>		<b>195</b>	<b>168</b>	<b>149</b>	<b>188</b>	<b>151</b>	<b>154</b>	<b>174</b>	<b>512</b>	<b>478</b>
Non-life operating result		-	-	-	-	-	-	-	-	-
<b>Operating result</b>		<b>195</b>	<b>168</b>	<b>149</b>	<b>188</b>	<b>151</b>	<b>154</b>	<b>174</b>	<b>512</b>	<b>478</b>
Gains/losses and impairments		40	6	18	-50	-75	-6	-40	65	-121
Revaluations		13	41	35	-65	62	119	43	89	224
Market & other impacts		148	-70	-11	32	-54	-22	8	68	-68
<b>Underlying result before tax</b>		<b>398</b>	<b>145</b>	<b>191</b>	<b>105</b>	<b>85</b>	<b>244</b>	<b>184</b>	<b>734</b>	<b>513</b>
<b>Key figures</b>										
Gross premium income		2,984	2,925	2,848	2,808	2,562	2,570	2,730	8,757	7,862
Administrative expenses / operating income (Life & ING IM)		35.8%	38.7%	40.7%	33.0%	38.2%	38.9%	35.9%	38.3%	37.6%
Life general account invested assets (end of period, in EUR billion)		61	64	59	63	59	55	56	61	59
Investment margin / Life general account invested assets (four quarter rolling average, in bps)		173	169	161	153	155	149	144		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		41.5	40.7	39.7	36.4	33.3	34.9	35.9	41.5	33.3
Net production Client balances (in EUR billion)		-0.8	-0.3	-0.6	-0.3	-0.5	-0.1	-0.7	-1.8	-1.3
Client balances (end of period, in EUR billion)		102.6	103.7	98.9	98.0	91.4	90.0	91.4	102.6	91.4
Administrative expenses (total)		218	222	221	174	192	193	182	661	567

## 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	9M2012	9M2011
<b>Margin analysis</b>										
Investment margin		0	-4	6	14	-1	7	7	2	14
Fees and premium based revenues		21	24	25	11	39	61	57	71	157
Technical margin		10	0	9	10	5	6	7	19	18
Income non-modelled life business		-0	0	-0	-0	-0	-0	0	-0	-0
<b>Life operating income</b>		<b>31</b>	<b>21</b>	<b>40</b>	<b>35</b>	<b>44</b>	<b>74</b>	<b>71</b>	<b>93</b>	<b>189</b>
Administrative expenses		24	27	24	20	20	20	21	75	61
DAC amortisation and trail commissions		38	37	36	22	28	38	36	112	101
<b>Life expenses</b>		<b>63</b>	<b>64</b>	<b>60</b>	<b>42</b>	<b>48</b>	<b>58</b>	<b>57</b>	<b>187</b>	<b>163</b>
<b>Life operating result</b>		<b>-31</b>	<b>-43</b>	<b>-20</b>	<b>-7</b>	<b>-4</b>	<b>17</b>	<b>14</b>	<b>-94</b>	<b>27</b>
Non-life operating result		-	-	-	-	-	-	-	-	-
<b>Operating result</b>		<b>-31</b>	<b>-43</b>	<b>-20</b>	<b>-7</b>	<b>-4</b>	<b>17</b>	<b>14</b>	<b>-94</b>	<b>27</b>
Gains/losses and impairments		0	0	16	0	0	-5	6	16	2
Revaluations		-0	1	-1	-2	-0	0	3	-0	3
Market & other impacts		-316	258	-379	-1,360	-23	49	39	-437	64
<b>Underlying result before tax</b>		<b>-348</b>	<b>216</b>	<b>-384</b>	<b>-1,368</b>	<b>-27</b>	<b>61</b>	<b>61</b>	<b>-516</b>	<b>95</b>
<b>Key figures</b>										
Gross premium income		98	114	104	115	97	110	118	316	326
Administrative expenses / operating income (Life & ING IM)		77.4%	128.6%	60.0%	57.1%	45.5%	27.0%	29.6%	80.6%	32.3%
Life general account invested assets (end of period, in EUR billion)		5	5	4	5	6	4	4	5	6
Investment margin / Life general account invested assets (four quarter rolling average, in bps)		33	32	58	58	53	55	17		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		33.0	33.1	33.0	32.1	29.5	32.2	33.5	33.0	29.5
Net production Client balances (in EUR billion)		-0.7	-0.6	-0.7	-0.6	-0.6	-0.7	-0.7	-2.0	-2.1
Client balances (end of period, in EUR billion)		33.9	34.0	33.8	32.9	30.3	32.9	34.2	33.9	30.3
Administrative expenses (total)		24	27	24	20	20	20	21	75	61

## 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	9M2012	9M2011
<b>Margin analysis</b>										
Investment margin										
Fees and Premium based revenues										
Technical margin										
Income non-modelled life business										
<b>Life operating income</b>										
Administrative expenses										
DAC amortisation and trail commissions										
<b>Life expenses</b>										
<b>Life operating result</b>										
Non-life Insurance operating result										
<b>Operating result</b>										
Gains/losses and impairments										
Revaluations										
Market & Other impacts										
<b>Underlying result before tax</b>										
<b>Key figures</b>										
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	21.2
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	9M2012	9M2011
<b>Margin analysis</b>										
Investment margin		-1	1	0	2	-0	-0	0	-0	-0
Fees and premium based revenues		208	201	199	196	197	195	195	609	587
Technical margin		-	-	-	-	-	-	-	-	-
Income non-modelled life business		0	-0	0	0	0	0	-0	0	0
<b>Operating income</b>		<b>207</b>	<b>202</b>	<b>199</b>	<b>198</b>	<b>197</b>	<b>195</b>	<b>195</b>	<b>609</b>	<b>587</b>
Administrative expenses		168	160	156	140	151	150	152	485	454
DAC amortisation and trail commissions		1	1	1	1	1	1	1	2	2
<b>Expenses</b>		<b>169</b>	<b>161</b>	<b>156</b>	<b>141</b>	<b>152</b>	<b>151</b>	<b>153</b>	<b>486</b>	<b>456</b>
<b>Operating result</b>		<b>38</b>	<b>41</b>	<b>43</b>	<b>57</b>	<b>45</b>	<b>44</b>	<b>42</b>	<b>122</b>	<b>130</b>
Gains/losses and impairments		0	0	0	0	-0	0	5	1	5
Revaluations		26	10	4	-7	1	7	5	41	13
Market & other impacts		-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>		<b>64</b>	<b>52</b>	<b>47</b>	<b>51</b>	<b>45</b>	<b>51</b>	<b>51</b>	<b>164</b>	<b>148</b>
<b>Key figures</b>										
AUM (in EUR billion)		316.0	308.9	298.0	293.5	282.6	275.9	277.5	316.0	282.6
Net inflow AUM (in EUR billion)		1.5	0.5	1.5	-1.0	-0.5	-0.7	3.4	3.5	2.2
Fees / average AUM (annualised in bps)		27	27	27	27	28	28	28	27	28
Administrative expenses / operating income		81.2%	79.2%	78.4%	70.7%	76.6%	76.9%	77.9%	79.6%	77.3%

## INSURANCE 3.2.8 MARGIN ANALYSIS: CORPORATE LINE

Insurance: Margin analysis Corporate Line										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Margin analysis</b>										
<b>Operating result</b>		<b>-130</b>	<b>-122</b>	<b>-94</b>	<b>-84</b>	<b>-77</b>	<b>-100</b>	<b>-134</b>	<b>-346</b>	<b>-311</b>
Gains/losses and impairments		2	3	4	-5	5	3	3	9	11
Revaluations		-5	-8	-9	-21	1	-28	27	-21	-0
Market & other impacts		-0	-0	-	-	-	-0	0	-0	-0
<b>Underlying result before tax</b>		<b>-132</b>	<b>-127</b>	<b>-98</b>	<b>-110</b>	<b>-72</b>	<b>-125</b>	<b>-103</b>	<b>-358</b>	<b>-300</b>
<b>Key figures</b>										
Gross premium income		-68	-59	-71	-61	-61	-58	-63	-198	-183
Administrative expenses (total)		55	9	42	47	39	37	38	106	114



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

## INSURANCE 3.3.2 CLIENT BALANCES: INSURANCE BENELUX

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

## 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
<b>Client Balances included on Balance Sheet</b>								
<b>Beginning of period</b>		<b>10.4</b>	<b>10.7</b>	<b>10.3</b>	<b>10.4</b>	<b>10.9</b>	<b>11.0</b>	<b>10.8</b>
Deposits		0.4	0.4	0.4	0.5	0.3	0.5	0.5
Withdrawals / Benefits		-0.4	-0.5	-0.6	-0.5	-0.3	-0.7	-0.4
Net production		-0.0	-0.1	-0.2	0.0	0.0	-0.2	0.1
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		0.3	-0.1	0.3	0.0	-0.2	0.1	0.0
FX impact and other		0.1	-0.1	0.3	-0.2	-0.3	0.0	0.1
<b>End of period</b>		<b>10.8</b>	<b>10.4</b>	<b>10.7</b>	<b>10.3</b>	<b>10.4</b>	<b>10.9</b>	<b>11.0</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		-	-	-	-	-	-	-
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>		<b>16.5</b>	<b>16.6</b>	<b>14.7</b>	<b>14.5</b>	<b>17.0</b>	<b>18.3</b>	<b>17.8</b>
Deposits		0.3	0.4	0.3	0.3	0.3	0.6	0.5
Withdrawals / Benefits		-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	-1.6	0.3
Acquisition / Divestments / Transfers		-	-	-0.1	0.2	-0.2	-	-
Market performance / Interest credited		0.7	0.0	0.8	0.0	-1.1	0.2	0.2
FX impact and other		0.5	-0.3	0.9	-0.1	-1.4	0.1	-0.1
<b>End of period</b>		<b>17.9</b>	<b>16.5</b>	<b>16.6</b>	<b>14.7</b>	<b>14.5</b>	<b>17.0</b>	<b>18.3</b>
<b>Total Client Balances</b>								
<b>Beginning of period</b>		<b>27.0</b>	<b>27.2</b>	<b>25.0</b>	<b>24.9</b>	<b>27.9</b>	<b>29.2</b>	<b>28.6</b>
Deposits		0.7	0.7	0.8	0.8	0.6	1.1	1.0
Withdrawals / Benefits		-0.5	-0.6	-0.7	-0.6	-0.4	-2.8	-0.6
Net production		0.2	0.1	0.0	0.2	0.2	-1.7	0.4
Acquisition / Divestments / Transfers		-	-	-0.1	0.2	-0.2	-	-
Market performance / Interest credited		0.9	-0.0	1.1	0.0	-1.2	0.3	0.2
FX impact and other		0.6	-0.4	1.2	-0.3	-1.7	0.1	-0.0
<b>End of period</b>		<b>28.7</b>	<b>27.0</b>	<b>27.2</b>	<b>25.0</b>	<b>24.9</b>	<b>27.9</b>	<b>29.2</b>

## INSURANCE 3.3.4 CLIENT BALANCES: INSURANCE US

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

1) Restated

# 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
<b>Client Balances included on Balance Sheet</b>								
<b>Beginning of period</b>		<b>34.0</b>	<b>33.8</b>	<b>32.9</b>	<b>30.3</b>	<b>32.9</b>	<b>34.2</b>	<b>35.9</b>
Deposits		0.1	0.1	0.1	0.1	0.1	0.1	0.1
Withdrawals / Benefits		-0.8	-0.8	-0.8	-0.7	-0.7	-0.8	-0.8
Net production		-0.7	-0.6	-0.7	-0.6	-0.6	-0.7	-0.7
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		1.5	-1.1	2.6	2.0	-4.1	-0.0	1.2
FX impact and other		-0.9	2.0	-1.0	1.3	2.2	-0.6	-2.1
<b>End of period</b>		<b>33.9</b>	<b>34.0</b>	<b>33.8</b>	<b>32.9</b>	<b>30.3</b>	<b>32.9</b>	<b>34.2</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		-	-	-	-	-	-	-
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		-	-	-	-	-	-	-
<b>Total Client Balances</b>								
<b>Beginning of period</b>		<b>34.0</b>	<b>33.8</b>	<b>32.9</b>	<b>30.3</b>	<b>32.9</b>	<b>34.2</b>	<b>35.9</b>
Deposits		0.1	0.1	0.1	0.1	0.1	0.1	0.1
Withdrawals / Benefits		-0.8	-0.8	-0.8	-0.7	-0.7	-0.8	-0.8
Net production		-0.7	-0.6	-0.7	-0.6	-0.6	-0.7	-0.7
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		1.5	-1.1	2.6	2.0	-4.1	-0.0	1.2
FX impact and other		-0.9	2.0	-1.0	1.3	2.2	-0.6	-2.1
<b>End of period</b>		<b>33.9</b>	<b>34.0</b>	<b>33.8</b>	<b>32.9</b>	<b>30.3</b>	<b>32.9</b>	<b>34.2</b>

## INSURANCE 3.3.6 CLIENT BALANCES: ING IM

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

## 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	9M2012	9M2011
Netherlands		944	1,059	2,372	1,022	1,050	1,214	2,625	4,374	4,888
Belgium / Luxembourg		194	247	263	240	255	263	319	703	837
<b>Insurance Benelux</b>		<b>1,138</b>	<b>1,305</b>	<b>2,635</b>	<b>1,262</b>	<b>1,305</b>	<b>1,477</b>	<b>2,944</b>	<b>5,078</b>	<b>5,726</b>
Poland		93	97	137	131	104	126	133	328	363
Czech Republic		88	81	91	89	88	91	88	260	267
Hungary		54	51	54	74	64	63	62	158	189
Spain		84	105	105	100	98	118	197	293	413
Other		139	120	148	163	116	130	118	407	364
<b>Insurance CRE</b>		<b>457</b>	<b>453</b>	<b>535</b>	<b>557</b>	<b>471</b>	<b>527</b>	<b>599</b>	<b>1,446</b>	<b>1,597</b>

Insurance: Underlying result before tax by country										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Netherlands		10	-101	4	-24	578	291	45	-88	914
Belgium / Luxembourg		10	-10	-11	-74	-37	-9	-31	-11	-76
<b>Insurance Benelux</b>		<b>20</b>	<b>-111</b>	<b>-8</b>	<b>-98</b>	<b>541</b>	<b>282</b>	<b>14</b>	<b>-99</b>	<b>837</b>
Poland		30	26	29	29	27	33	37	85	97
Czech Republic		8	10	9	7	12	14	12	28	38
Hungary		3	2	-7	1	7	3	-10	-2	0
Spain		-2	14	-3	-65	-19	0	-2	10	-20
Other		3	2	-10	-66	-132	-93	3	-5	-221
<b>Insurance CRE</b>		<b>43</b>	<b>53</b>	<b>19</b>	<b>-93</b>	<b>-103</b>	<b>-42</b>	<b>40</b>	<b>115</b>	<b>-105</b>

Insurance: New sales (APE) by country										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Netherlands		45	78	95	64	57	88	161	218	305
Belgium / Luxembourg		24	34	32	34	32	31	38	90	101
<b>Insurance Benelux</b>		<b>68</b>	<b>111</b>	<b>127</b>	<b>97</b>	<b>88</b>	<b>119</b>	<b>198</b>	<b>307</b>	<b>406</b>
Poland		17	16	27	25	20	22	37	61	79
Czech Republic		11	14	9	9	8	8	7	34	23
Hungary		5	5	9	20	7	7	5	19	19
Spain		11	16	22	12	12	16	20	48	48
Other		41	36	39	35	28	30	28	115	86
<b>Insurance CRE</b>		<b>85</b>	<b>87</b>	<b>106</b>	<b>101</b>	<b>75</b>	<b>83</b>	<b>97</b>	<b>278</b>	<b>255</b>

## INSURANCE 3.5 ADDITIONAL INFORMATION: NON-LIFE INSURANCE BENELUX

### Non-life insurance Benelux

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Combined ratio		104.1%	104.0%	105.5%	98.1%	98.0%	96.5%	98.6%	104.1%	98.0%
Claims ratio		73.6%	73.7%	75.9%	67.1%	66.8%	65.7%	67.2%	73.6%	66.8%
Expense ratio		30.5%	30.3%	29.5%	31.0%	31.2%	30.8%	31.4%	30.5%	31.2%

### Gross premiums by line of business

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Fire		90	90	143	87	89	90	142	323	321
Marine & Aviation		4	4	12	4	4	4	11	20	19
Motor		71	71	118	64	66	71	113	260	249
Health		-	-	-	-	-0	-	-	-	-0
Income/Accident		116	115	433	80	111	114	420	664	645
Miscellaneous		32	32	85	30	32	31	87	149	150
Indirect business		2	0	0	1	1	0	1	3	2
<b>Total</b>		<b>316</b>	<b>312</b>	<b>792</b>	<b>266</b>	<b>302</b>	<b>311</b>	<b>774</b>	<b>1,420</b>	<b>1,386</b>

### Underlying result before tax by line of business

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Fire		12	4	-1	9	9	10	11	15	30
Marine & Aviation		-1	2	-1	0	0	2	1	-0	3
Motor		-10	-0	-5	-1	-1	-13	-10	-16	-25
Health		-	-	-	-0	0	0	0	-	0
Income/Accident		-1	3	-7	20	10	45	10	-5	65
Miscellaneous		13	12	10	-3	10	18	10	35	38
Indirect business		1	-1	0	1	2	-0	0	0	3
<b>Total</b>		<b>14</b>	<b>20</b>	<b>-4</b>	<b>26</b>	<b>31</b>	<b>61</b>	<b>21</b>	<b>30</b>	<b>113</b>



## INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Operating result before tax <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Retirement Solutions</b>										
Retirement		111	93	89	74	89	81	78	292	248
Annuities		19	23	15	14	15	12	9	57	36
<b>Insurance Solutions</b>										
Individual Life		33	31	48	54	56	71	61	112	188
Employee Benefits		27	25	10	18	12	20	8	62	40
<b>Operating result from ongoing businesses (CFX)</b>		<b>190</b>	<b>172</b>	<b>161</b>	<b>160</b>	<b>172</b>	<b>184</b>	<b>157</b>	<b>524</b>	<b>512</b>
<b>Closed Blocks Institutional Spread Products and Other</b>		<b>4</b>	<b>1</b>	<b>-5</b>	<b>41</b>	<b>-1</b>	<b>-7</b>	<b>34</b>	<b>-0</b>	<b>26</b>
<b>Operating result (CFX)</b>		<b>194</b>	<b>173</b>	<b>156</b>	<b>201</b>	<b>170</b>	<b>177</b>	<b>191</b>	<b>524</b>	<b>538</b>
FX impact		1	-4	-8	-13	-20	-24	-17	-11	-60
<b>Operating result (HFX)</b>		<b>195</b>	<b>168</b>	<b>149</b>	<b>188</b>	<b>151</b>	<b>154</b>	<b>174</b>	<b>512</b>	<b>478</b>
Gains/losses and impariments		40	6	18	-50	-75	-6	-40	65	-121
Revaluations		13	41	35	-65	62	119	43	89	224
Market & other impacts		148	-70	-11	32	-54	-22	8	68	-68
<b>Underlying result before tax (HFX)</b>		<b>398</b>	<b>145</b>	<b>191</b>	<b>105</b>	<b>85</b>	<b>244</b>	<b>184</b>	<b>734</b>	<b>513</b>

1) Current FX: Average FX 3Q2012

Gross premiums <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Retirement Solutions</b>										
Retirement		1,713	1,652	1,708	1,676	1,669	1,613	1,673	5,072	4,956
Annuities		285	324	294	292	310	399	354	903	1,062
<b>Insurance Solutions</b>										
Individual Life		453	489	475	460	395	424	420	1,417	1,239
Employee Benefits		247	249	248	239	246	249	255	745	749
<b>Total gross premiums from ongoing businesses (CFX)</b>		<b>2,698</b>	<b>2,714</b>	<b>2,726</b>	<b>2,666</b>	<b>2,620</b>	<b>2,685</b>	<b>2,702</b>	<b>8,137</b>	<b>8,007</b>
<b>Closed Blocks Institutional Spread Products and Other</b>		<b>269</b>	<b>276</b>	<b>271</b>	<b>317</b>	<b>278</b>	<b>282</b>	<b>282</b>	<b>816</b>	<b>841</b>
<b>Total (CFX)</b>		<b>2,967</b>	<b>2,990</b>	<b>2,997</b>	<b>2,983</b>	<b>2,898</b>	<b>2,967</b>	<b>2,983</b>	<b>8,954</b>	<b>8,848</b>
FX impact		17	-64	-149	-175	-336	-397	-253	-196	-985
<b>Total (HFX)</b>		<b>2,984</b>	<b>2,925</b>	<b>2,848</b>	<b>2,808</b>	<b>2,562</b>	<b>2,570</b>	<b>2,730</b>	<b>8,757</b>	<b>7,862</b>

1) Current FX: Average FX 3Q2012

## INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

<b>Operating expenses<sup>1)</sup></b>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Retirement Solutions</b>										
Retirement		138	149	150	150	140	147	146	438	433
Annuities		19	19	19	22	20	21	20	56	61
<b>Insurance Solutions</b>										
Individual Life		67	68	70	68	65	68	67	205	200
Employee Benefits		33	33	36	31	32	33	34	102	98
<b>Total operating expenses from ongoing businesses (CFX)</b>		<b>258</b>	<b>269</b>	<b>274</b>	<b>270</b>	<b>256</b>	<b>269</b>	<b>267</b>	<b>801</b>	<b>792</b>
<b>Closed Blocks Institutional Spread Products and Other</b>		<b>6</b>	<b>55</b>	<b>11</b>	<b>-28</b>	<b>12</b>	<b>9</b>	<b>-15</b>	<b>72</b>	<b>5</b>
<b>Total (CFX)</b>		<b>264</b>	<b>324</b>	<b>286</b>	<b>242</b>	<b>268</b>	<b>277</b>	<b>252</b>	<b>873</b>	<b>797</b>
FX impact		1	-5	-14	-17	-31	-37	-21	-19	-89
<b>Total (HFX)</b>		<b>265</b>	<b>318</b>	<b>271</b>	<b>226</b>	<b>237</b>	<b>240</b>	<b>231</b>	<b>855</b>	<b>708</b>

1) Current FX: Average FX 3Q2012

<b>ING IM US: Operating result before tax<sup>1, 2)</sup></b>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Operating result (CFX)</b>		<b>14</b>	<b>11</b>	<b>19</b>	<b>26</b>	<b>17</b>	<b>11</b>	<b>19</b>	<b>45</b>	<b>47</b>
FX impact		0	-0	-1	-1	-2	-1	-2	-1	-5
<b>Operating result (HFX)</b>		<b>14</b>	<b>11</b>	<b>18</b>	<b>25</b>	<b>15</b>	<b>9</b>	<b>17</b>	<b>44</b>	<b>42</b>
Gains/losses and impariments		0	0	0	0	-0	-0	0	0	-0
Revaluations		26	10	4	-7	1	7	5	41	13
Market & other impacts		-	-	-	-	-	-	-	-	-
<b>Underlying result before tax (HFX)</b>		<b>40</b>	<b>22</b>	<b>22</b>	<b>18</b>	<b>16</b>	<b>17</b>	<b>22</b>	<b>84</b>	<b>54</b>

1) Current FX: Average FX 3Q2012

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) <sup>1,2)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Retirement Solutions</b>										
Retirement:										
- Full service plans		1,025	986	964	1,165	1,107	930	870	2,975	2,906
- Recordkeeping plans		406	1,240	821	568	235	196	462	2,467	894
- Stable value		579	612	577	614	478	797	686	1,768	1,961
- Other		159	137	179	108	102	98	109	474	310
Annuities:										
- Fixed rate annuity		11	13	18	13	17	22	15	42	54
- Fixed index annuity		231	243	230	226	259	346	304	703	909
- Mutual funds/Other		163	178	180	136	192	222	246	521	661
<b>Insurance Solutions</b>										
Individual life:										
- Universal / Variable		28	33	27	30	24	26	29	88	79
- Term		22	28	27	29	32	33	30	77	95
Employee benefits		27	27	123	28	31	19	101	177	151

Annual premium equivalent (APE) new business sales <sup>1, 2)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
<b>Retirement Solutions</b>										
Retirement:										
- Full service plans		276	271	279	285	279	248	260	826	786
- Recordkeeping plans		-	-	-	-	-	-	-	-	-
- Stable value		58	61	58	61	48	80	69	177	196
- Other		16	14	18	11	10	10	11	47	31
Annuities:										
- Fixed annuity		1	1	2	1	2	2	2	4	5
- Fixed index annuity		23	24	23	23	26	35	30	70	91
- Mutual funds/Other		16	18	18	14	19	22	25	52	66
<b>Insurance Solutions</b>										
Individual life:										
- Universal / Variable		32	35	29	31	24	26	29	96	79
- Term		22	28	27	29	32	33	30	77	95
Employee benefits		27	27	123	28	31	19	101	177	151
<b>Total ongoing business (CFX)</b>		<b>472</b>	<b>479</b>	<b>576</b>	<b>482</b>	<b>471</b>	<b>474</b>	<b>555</b>	<b>1,526</b>	<b>1,501</b>
FX impact		2	-9	-27	-31	-54	-63	-46	-35	-164
<b>Total ongoing business (HFX)</b>		<b>474</b>	<b>469</b>	<b>548</b>	<b>451</b>	<b>417</b>	<b>411</b>	<b>509</b>	<b>1,492</b>	<b>1,337</b>
Closed Blocks Institutional Spread Products and Other (HFX)		-	-	0	-	-	0	0	0	0
<b>Total (HFX)</b>		<b>474</b>	<b>469</b>	<b>548</b>	<b>451</b>	<b>417</b>	<b>411</b>	<b>510</b>	<b>1,492</b>	<b>1,337</b>

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 3Q2012

## INSURANCE 3.6.3 ADDITIONAL INFORMATION: INSURANCE US

### Account value rollforward: Retirement - Full Service & Stable Value Plans<sup>1)</sup>

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

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

### Account value rollforward: Closed Block Institutional Spread Products

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

## 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
<b>Beginning of period</b>		<b>2,168</b>	<b>2,163</b>	<b>2,318</b>	<b>2,160</b>	<b>2,098</b>	<b>2,223</b>	<b>2,384</b>
Capitalisation		68	69	65	68	66	72	70
Amortisation		85	-114	-109	33	-37	-75	-68
Adjustment for unrealised gains (losses)		-170	-77	-42	-33	-119	-82	-23
FX impact and other		-56	127	-69	91	151	-40	-140
<b>End of period</b>		<b>2,097</b>	<b>2,168</b>	<b>2,163</b>	<b>2,318</b>	<b>2,160</b>	<b>2,098</b>	<b>2,223</b>

### 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
<b>Beginning of period</b>		<b>2,387</b>	<b>2,386</b>	<b>2,293</b>	<b>2,384</b>	<b>2,523</b>	<b>2,572</b>	<b>2,689</b>
Capitalisation		88	111	99	95	82	88	89
Amortisation		-49	-66	-49	-117	-76	-45	-44
Adjustment for unrealised gains (losses)		-82	-184	114	-161	-317	-46	-2
FX impact and other		-61	140	-71	91	171	-46	-160
<b>End of period</b>		<b>2,284</b>	<b>2,387</b>	<b>2,386</b>	<b>2,293</b>	<b>2,384</b>	<b>2,523</b>	<b>2,572</b>

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

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

## INSURANCE 3.6.5 ADDITIONAL INFORMATION: INSURANCE US

Margin Analysis - Insurance US On-Going Business <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Investment margin		263	270	255	235	238	229	209	788	676
Fees and premium based revenues		304	303	301	295	291	298	291	908	880
Technical margin		29	3	9	25	29	44	36	41	109
<b>Operating Income</b>		<b>596</b>	<b>576</b>	<b>565</b>	<b>555</b>	<b>558</b>	<b>570</b>	<b>536</b>	<b>1,737</b>	<b>1,664</b>
Administrative expenses		211	217	221	218	205	215	214	650	634
DAC amortisation and trail commissions		195	186	182	176	182	172	165	563	518
<b>Life expenses</b>		<b>406</b>	<b>403</b>	<b>404</b>	<b>395</b>	<b>386</b>	<b>387</b>	<b>379</b>	<b>1,213</b>	<b>1,152</b>
<b>Operating result (CFX)</b>		<b>190</b>	<b>172</b>	<b>161</b>	<b>160</b>	<b>172</b>	<b>184</b>	<b>157</b>	<b>524</b>	<b>512</b>
FX impact		1	-4	-8	-11	-20	-25	-14	-11	-58
<b>Operating result (HFX)</b>		<b>191</b>	<b>168</b>	<b>153</b>	<b>149</b>	<b>152</b>	<b>159</b>	<b>143</b>	<b>513</b>	<b>454</b>
Non-operating volatile items		191	2	48	-64	6	80	36	241	121
<b>Underlying result before tax (HFX)</b>		<b>382</b>	<b>170</b>	<b>201</b>	<b>85</b>	<b>157</b>	<b>239</b>	<b>179</b>	<b>754</b>	<b>576</b>

1) Current FX: Average FX 3Q2012

Margin Analysis - Insurance US Closed Blocks Institutional Spread Products and Other <sup>1)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Investment margin		15	18	23	14	22	17	28	57	67
Fees and premium based revenues		1	1	1	2	1	2	3	2	6
Technical margin		-6	-9	-18	-6	-13	-17	-11	-32	-41
<b>Operating Income</b>		<b>10</b>	<b>10</b>	<b>7</b>	<b>10</b>	<b>11</b>	<b>2</b>	<b>19</b>	<b>27</b>	<b>32</b>
Administrative expenses		6	10	11	31	12	9	15	27	5
DAC amortisation and trail commissions		0	0	0	0	0	0	0	0	0
<b>Life expenses</b>		<b>6</b>	<b>10</b>	<b>12</b>	<b>31</b>	<b>12</b>	<b>9</b>	<b>15</b>	<b>27</b>	<b>6</b>
<b>Operating result (CFX)</b>		<b>4</b>	<b>1</b>	<b>-5</b>	<b>41</b>	<b>-1</b>	<b>-7</b>	<b>34</b>	<b>0</b>	<b>26</b>
FX impact		0	0	0	-2	0	1	-3	0	-2
<b>Operating result (HFX)</b>		<b>4</b>	<b>1</b>	<b>-5</b>	<b>39</b>	<b>-1</b>	<b>-6</b>	<b>31</b>	<b>0</b>	<b>24</b>
Non-operating volatile items		11	-25	-6	-19	-72	11	-25	-20	-86
<b>Underlying result before tax (HFX)</b>		<b>15</b>	<b>-25</b>	<b>-10</b>	<b>20</b>	<b>-73</b>	<b>5</b>	<b>5</b>	<b>-20</b>	<b>-63</b>

1) Current FX: Average FX 3Q2012

## INSURANCE 3.6.5 ADDITIONAL INFORMATION: INSURANCE US

Margin Analysis - ING IM US <sup>1) 2)</sup>										
In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Investment margin		-0	-0	-0	-0	-1	-1	1	-1	-1
Fees and premium based revenues		100	94	100	96	98	97	98	294	292
Technical margin		-	-	-	-	-	-	-	0	0
<b>Operating income</b>		<b>100</b>	<b>93</b>	<b>100</b>	<b>95</b>	<b>97</b>	<b>95</b>	<b>99</b>	<b>293</b>	<b>292</b>
Administrative expenses		85	81	80	68	79	84	79	247	242
DAC amortisation and trail commissions		1	1	1	1	1	1	1	2	3
<b>Expenses</b>		<b>85</b>	<b>82</b>	<b>81</b>	<b>69</b>	<b>80</b>	<b>84</b>	<b>80</b>	<b>248</b>	<b>245</b>
<b>Operating result (CFX)</b>		<b>14</b>	<b>11</b>	<b>19</b>	<b>26</b>	<b>17</b>	<b>11</b>	<b>19</b>	<b>45</b>	<b>47</b>
FX impact		0	-0	-1	-1	-2	-1	-2	-1	-5
<b>Operating result (HFX)</b>		<b>14</b>	<b>11</b>	<b>18</b>	<b>25</b>	<b>15</b>	<b>9</b>	<b>17</b>	<b>44</b>	<b>42</b>
Non-operating volatile items		26	10	4	-7	1	7	5	41	13
<b>Underlying result before tax (HFX)</b>		<b>40</b>	<b>22</b>	<b>22</b>	<b>18</b>	<b>16</b>	<b>17</b>	<b>22</b>	<b>84</b>	<b>54</b>

1) Current FX: Average FX 3Q2012

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

### Deferred Acquisition Costs and Value of Business Acquired

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

### Margin Analysis<sup>1)</sup>

In EUR million	4Q2012	3Q2012	2Q2012	1Q2012	4Q2011	3Q2011	2Q2011	1Q2011	9M2012	9M2011
Investment margin		0	-4	6	15	-1	8	8	2	16
Fees and premium based revenues		21	25	27	12	44	70	63	73	177
Technical margin		10	0	10	10	6	7	8	20	21
<b>Operating Income</b>		<b>31</b>	<b>21</b>	<b>42</b>	<b>38</b>	<b>49</b>	<b>86</b>	<b>78</b>	<b>95</b>	<b>214</b>
Administrative expenses		24	28	25	21	23	23	23	77	69
DAC amortisation and trail commissions		38	38	38	24	31	43	40	114	114
<b>Life expenses</b>		<b>63</b>	<b>65</b>	<b>64</b>	<b>45</b>	<b>54</b>	<b>66</b>	<b>63</b>	<b>191</b>	<b>183</b>
<b>Operating result (CFX)</b>		<b>-31</b>	<b>-44</b>	<b>-21</b>	<b>-8</b>	<b>-5</b>	<b>19</b>	<b>16</b>	<b>-96</b>	<b>30</b>
FX impact		0	1	1	1	0	-3	-2	1	-4
<b>Operating result (HFX)</b>		<b>-31</b>	<b>-43</b>	<b>-20</b>	<b>-7</b>	<b>-4</b>	<b>17</b>	<b>14</b>	<b>-94</b>	<b>27</b>
Non-operating volatile items		-316	259	-364	-1,361	-23	44	47	-421	69
<b>Underlying result before tax (HFX)</b>		<b>-348</b>	<b>216</b>	<b>-384</b>	<b>-1,368</b>	<b>-27</b>	<b>61</b>	<b>61</b>	<b>-516</b>	<b>95</b>

1) Current FX: Average FX 3Q2012



## 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)		148.2	147.8	137.7	140.8	137.6	127.3	126.4
Retail		80.4	77.2	77.5	71.2	69.2	74.7	75.3
Institutional		87.4	84.0	82.9	81.5	75.9	74.0	75.8
<b>Total Assets under Management</b>		<b>316.0</b>	<b>308.9</b>	<b>298.0</b>	<b>293.5</b>	<b>282.6</b>	<b>275.9</b>	<b>277.5</b>
Assets under Administration		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		177.8	171.6	170.7	164.9	162.0	164.3	165.3
IIM US		138.3	137.3	127.4	128.7	120.6	111.7	112.2
<b>Total</b>		<b>316.0</b>	<b>308.9</b>	<b>298.0</b>	<b>293.5</b>	<b>282.6</b>	<b>275.9</b>	<b>277.5</b>

### ING IM: AUM by investor category and Investor class

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

### ING IM: AUM rollforward

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

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.