

[www.ing.com/cr](http://www.ing.com/cr)

# 2006

ING Group

Corporate Responsibility Report



## Sustainable growth the big picture

# Our operations

ING provides a broad range of insurance, banking and asset management services and is a top-15 global financial institution (based on market capitalisation). We serve more than 60 million customers in Europe, the United States, Canada, Latin America, Asia and Australia. In 2006, our underlying business performance remained strong. We managed to raise net profit by 6.7% to EUR 7,692 million.

## Operations

## Insurance

ING has extensive insurance operations throughout the world. In the Netherlands and Belgium, ING is a leading insurance company. In the rapidly growing economies of Asia and Central Europe, we are expanding our market share. ING is one of the top-10 providers of retirement services and annuities products in the United States.

## Banking

ING provides retail and wholesale banking services in Europe, Asia and the Americas. These range from savings accounts and personal loans, to private banking and complex products for large organisations and institutions. ING Direct is a leading direct bank with 17.5 million customers in nine countries.

## Asset Management

ING is a large asset manager with assets under management of EUR 600 billion. ING Investment Management is the principal asset manager of ING and with EUR 369 billion in assets under management at the end of 2006, one of the world's top-25 asset managers. ING Real Estate is the world's largest real estate investment manager based on the value of its assets under management.

## Key figures

Profit before tax

€ 4.9 bln

Number of employees

50,900

Profit before tax

€ 5.0 bln

Number of employees

63,200

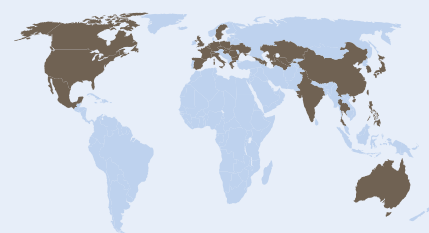
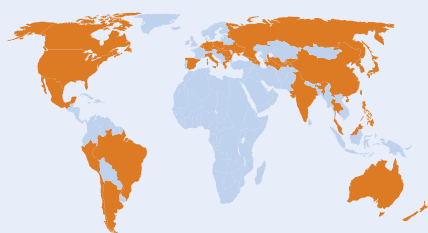
Assets under management

€ 600 bln

Number of employees

4,600

## Areas of operation



## CR focus

- Transparent products **page 4**
- Accessibility **page 4**
- Ageing population **page 4**

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## Further information

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# Chairman's statement

Corporate responsibility is an integral part of ING's business. Clear policies, innovative products and grassroots programmes enable ING to meet the financial and social expectations of its stakeholders. ING's chairman, Michel Tilmant, elaborates.

## What does corporate responsibility mean to ING?

Corporate responsibility is first and foremost about business. Making sustainable decisions supports us in achieving the strategic objectives of our company in the long-term; it strengthens relationships with our key stakeholders, it reduces business costs and maximizes efficiency. Managing our business responsibly allows us to have a positive impact on the development of the economies in which we operate by creating jobs, paying our shareholders dividend and providing new services. However, profit should not be pursued without taking into consideration our wider responsibilities.

For ING, being responsible is an attitude, not a marketing tool. The trust of our stakeholders is essential, and making responsible business decisions must be embedded in the behaviour of our

employees. To guide us, ING has Business Principles in place. We teach corporate responsibility as part of our leadership development curriculum and in general staff education programmes. We also involve employees in community development. That way it gets in the muscle as well as in the brain, at all levels of the organisation.

## How does this translate into business practice?

In 2006, we introduced several new products, including a microfinance mutual fund and an alternative energy growth fund. We adopted the revised Equator Principles which mitigate social and environmental risks inherent in project financing, and we signed up to the UN Global Compact, demonstrating the importance ING attaches to human rights, environmental care and ethical business practices. We also actively share our expertise by promoting financial literacy and helping emerging economies develop strong retirement systems.

## What about your support for the communities ING operates in?

We support the communities in which we operate through both employee involvement and donations. To create a strong basis for all our global community development initiatives, we launched the 'ING Chances for Children' programme. The aim is to help give young people opportunities for a better future by funding schooling projects.

In 2007, our goal is to provide 115,000 children in Brazil, Ethiopia and India with access to primary education. By working together with organisations such as UNICEF, the ING Chances for Children programme aims to support the United Nations Millennium Development Goal of universal primary education.

## How do you mitigate the impact that ING has on the environment?

In 2006, we compensated all ING's CO<sub>2</sub> emissions caused by business travel, and in the Netherlands 44% of the energy we purchased was derived from renewable sources. Around the world, initiatives are in place to reduce the usage of energy and paper. Equally important, ING is involved in the global debate on climate change, as evidenced by our membership of the Global Round Table on Climate Change. In 2007, ING will become fully carbon neutral.

## What are ING's plans for 2007 and beyond?

Constructive dialogue with our stakeholders will continue, providing us with valuable feedback that helps us make better decisions. To further meet the needs of our various stakeholders, we are issuing two separate corporate responsibility publications this year; the 'Big Picture', which intends to give a general introduction of ING's corporate responsibility strategy, and a 'Performance Report', that provides extensive and detailed data. As always, we welcome your comments and suggestions.

"For us it is self-evident that we take the interests of employees, customers, shareholders, and other interest groups into account in our business decisions. This is the foundation for the trust that our stakeholders have in us."



Michel Tilmant  
chairman Executive Board





## Our response to stakeholders

ING's business covers a wide range of products and services and the company needs the input of employees, customers, shareholders, business partners and society at large to make the best possible decisions. That is why ING continuously engages its stakeholders in active dialogue. Here are three questions stakeholders put to the company in 2006. More information about stakeholder engagement can be found in our CR Performance Report at [www.ing.com/cr](http://www.ing.com/cr).

### How does ING apply international labour rights standards?

The ING Business Principles state that we support the aims of the United Nations Universal Declaration of Human Rights. Non-governmental organisations (NGOs) and socially responsible investors asked us to explain our position with regard to labour rights for our employees. In response we drafted and implemented the ING Human Rights Statement. Based on the International Labour Organisation Core Conventions, this statement describes labour rights standards regarding non-discrimination, child labour, forced labour and the freedom of association for our employees worldwide.




### What is ING's approach to climate change?

Climate change is widely considered to be one of the greatest challenges facing our planet. ING believes it has a role to play by developing strategies to manage the increasing risks and opportunities this challenge presents. To gain a better understanding of the issue, we are a member of the Global Round Table on Climate Change. Furthermore, in 2007 ING aims to become fully carbon neutral. ING is purchasing green energy for its offices in the Netherlands and we are compensating the CO<sub>2</sub> emissions caused by business travel. This is done by planting and rehabilitating 300 hectares of tropical rainforest in Malaysia.

### Does sponsoring Formula One racing conflict with ING's environmental policy?

We fully understand the concerns some people have about the potential harm to the environment caused by the CO<sub>2</sub> emissions related to F1. Our F1 sponsorship is above all a marketing decision, designed to expand our brand reach internationally. Still, we have carefully looked at the CR issues of F1. The global sanctioning body responsible for international motor racing (FIA) has been offsetting the emissions caused by F1 races since 1997. If there are any leftover emissions not covered by the FIA programme, we will expand our existing compensation programme.





Being successful at what we do requires us to carefully weigh the interests of all our stakeholders. In executing our strategy for profitable growth, this means performing well while committing to do business in a responsible way.

## Responsible business



# Responsible insurance

Angel Hernandez, ING Mexico

## Protecting tourist investment

ING Mexico provided practical and financial help to local communities after hurricanes battered the country's tourist infrastructure in late 2005. In September 2006, ING sponsored Mexico's main tourism investment fair and educated hotel owners and others about minimising risks from natural disasters through adequate insurance.

"You cannot prevent natural disasters, but you can protect your investment. By creating awareness about insurance products, we help make the Mexican tourist industry more resilient."

Insurance products are important yet sometimes complex. That is why ING focuses on making them transparent and on helping our clients to make the right choice.

Millions of people around the world lack proper insurance. This may create problems for individuals and weakens the fabric of society. By offering insurance products, especially in emerging markets, ING follows a strategy that will benefit local economies for decades to come. Ageing populations, meanwhile, are another long-term challenge that ING seeks to meet. By providing retirement services, we enable our clients to make provisions for the future and we help governments to build sustainable pension systems. ING offers non-life insurance, life insurance and pension services.

### Emerging markets

By expanding our insurance activities to new markets, ING offers more and more people a way to prepare for the future. Life insurance in emerging markets, like Central Europe, Latin America and Asia/Pacific, is

one of ING's key strategic focus areas. In Central Europe, ING has been present from the start when these markets opened up to the West. Several countries in the region are currently planning pension reforms and a number of interesting developments took place in the final quarter of 2006. ING formally submitted a license application to sell life insurance in Russia. Also, pension reform was approved in Romania, which offers ING opportunities in a market where we already have a leading position in life insurance.

Fast-paced growth of both the economies and populations of Asia has created an attractive market for insurance products. ING currently operates in several Asian countries, most notably in the life insurance market. In India, ING Vysya Life Insurance entered the private life insurance industry in 2001. In a short span of 5 years

we have established a distinctive brand with an innovative and customer-friendly product portfolio.

In 2006, ING in China was named the Most Reliable Foreign Life Insurer by Hexun, one of China's biggest financial portals. Also, for the second consecutive year the company picked up the Integrity & Good Service Role Model Company award from the China Foundation of Consumer Protection.

### Ageing populations

For many countries ageing population is a growing challenge that is weighing more and more on government pension systems. Retirement services are therefore a key area for businesses to develop. ING has long-standing expertise in this field. We actively contribute towards sustainable solutions to this problem by offering pension products



### Pick your advisor

Empower your customer by using technology: ING Vysya Life allows customers across major cities in India to pick their life insurance advisor through the internet. Advisors are featured at [www.PickUrAdvisor.com](http://www.PickUrAdvisor.com) with a personal profile and customers can communicate with the advisors on a weblog. After this online introduction, customers arrange an offline meeting with the one they prefer. A Code of Conduct and training ensures that advisors adhere to the highest standards and values.

and investment of pension premiums. ING also assists in the development of stronger pension systems by sharing its expertise. We advise governments in a number of emerging economies in Europe and Asia on pension reform, legislation and taxation. In addition, the company co-sponsors research conducted by the World Bank and the Organisation of Economic Cooperation and Development (OECD) into the performance of privatised pension systems in developing and transition economies over the past 20 years.

**"The website definitely does empower customers. You can now invest in a policy at your own pace and in your own good time. At your request the advisor can call to fix an appointment. It is very convenient since you can now simply log on to the site and 'PickUrAdvisor'."**

Amal Chandra Gogoi, a PickUrAdvisor customer from Bangalore



### Pension party

Many Dutch women lack adequate pension coverage. Their finances are often taken care of by their partner, and they are unaware of, or misjudge the impact of, for example, part-time work on their financial future. To inform these women, RVS, a Dutch ING subsidiary, organises pensions parties at their homes. Women invite their friends and an advisor gives a crash course in pensions. Accessible, enlightening and life-changing.

## Highlights

- ING works on making its products transparent and educates its customers on how to use them.
- ING offers more and more people in emerging markets a way to prepare for the future.
- ING advises a number of emerging economies in Europe and Asia on pension reform.
- ING co-sponsors research conducted by the World Bank and the OECD into the performance of privatised pension systems.

## More information

More information on corporate responsibility topics relating to our insurance activities can be found on page 13 of our CR Performance Report 2006.

Financial information on our insurance activities is included in our Annual Report 2006.

Available at [www.ing.com](http://www.ing.com)



# Responsible banking

Banks are pillars of society. By financing business ventures and individuals, they promote social and economic advancement. ING wants to lend responsibly and has adopted policies that complement financial criteria with social, ethical and environmental ones.

## Environmental and social risk policies

In line with its vision that responsibility is an integral part of its business, ING has policies in place that guide its decisions to lend money to companies and specific projects. ING's Environmental and Social Risk Policies are applied to each and every lending decision, as a result of which some loans are not authorised and others first need environmental and social improvements.

## Equator Principles

ING signed up to the Equator Principles in 2003 in order to better determine, assess and manage social and environmental risks which may occur in project financing. Certain risks require an assessment based on international criteria, in areas like community health, biodiversity and natural habitats. Pollution prevention and consultations of project affected communities and indigenous people are taken into consideration. An action plan and management system need to be put in place to mitigate these risks. The borrower or an independent consultant needs to provide regular proof of compliance with the action plan.

**"By working within the Equator Principle framework, the participating banks are lowering their capital risk for each project. That's also good news for investors"**

Leonie Schreve, ING Bank Nederland

In July 2006, ING became one of the first banks to adopt the revised Equator Principles, which increased their initial scope and raised the level of sustainability in banking standards. ING was closely involved in the revision process and the principles now apply to projects with capital costs exceeding USD 10 million (down from USD 50 million), project finance advisory activities and upgrades or expansions of existing projects. ING also expanded the application of the principles to a broader range of projects and uses them as a source of inspiration in developing other Environmental and Social Risk Policies. Please see the chapter on Banking in our CR Performance Report for an overview of the projects to which the Equator Principles were applied.



## Financial literacy

ING Direct, one of the world's largest direct banks, developed Planet Orange ([www.orangekids.com](http://www.orangekids.com)) to make American children more financially literate. Animated characters Cedric and Amy teach kids about earning, spending, saving and investing money, while teachers can use the site's resources to integrate financial literacy in their curriculum.



## Greener cars

In 2006, ING Car Lease, which operates 300,000 vehicles in Europe, started to offer its Dutch customers the opportunity to lease energy efficient cars. ING Car Lease can restrict the type of cars on offer to those that have received A, B or C class labels, which indicate higher levels of energy efficiency. About 70% of passenger cars leased in the Netherlands by ING Car Lease in 2006 carried one of these three labels.



Michiel de Haan, ING Structured Finance



"This project is a combination of environmental innovation and financial expertise resulting in a sustainable solution for the environment, the customer and the financier."

### Creative connections

The Natural Resources team of ING Wholesale Banking arranged EUR 70 million financing for a project that transported excess CO<sub>2</sub> from a Dutch refinery through a pipeline distribution network to hundreds of nearby greenhouses. CO<sub>2</sub> is applied in greenhouses as a crucial ingredient for growth. By applying CO<sub>2</sub> from the refinery, greenhouse growers no longer burn natural gas solely to produce CO<sub>2</sub>. As a result, CO<sub>2</sub> emissions are permanently reduced by 170,000 tons per year. ING ensured the project was accredited by the Dutch government as a green project and that it was therefore eligible for green funding from Postbank Groen, a ING subsidiary that focuses on environmentally friendly savings and investments.

### Green finance

ING's Green Finance Department provides loans for environmentally friendly projects certified by the Dutch government in areas like renewable energy, soil sanitation and biological agriculture. It also finances international projects, including a solar power project that provides 40,000 people in Mali with electricity, a 24 MW (megawatt) wind farm in China and a sustainable replacement of buses in the Dominican Republic. Green Finance issues EUR 100 million worth of business loans annually for Postbank Groen.

## Highlights

- ING has adopted the revised Equator Principles.
- The existing policy on financing palm oil plantations has been updated and is now incorporated in the Forestry Policy.
- Postbank Groen had a portfolio of EUR 830 million at year-end 2006.
- ING financed a CO<sub>2</sub> pipeline project that transports CO<sub>2</sub> emissions collected at a refinery to greenhouses nearby.

# 46

Equator Principles  
projects assessed

## More information

More information on corporate responsibility topics relating to our banking activities can be found on pages 14 to 17 of our CR Performance Report 2006.

Financial information on our banking activities is included in our Annual Report 2006.

Available at [www.ing.com](http://www.ing.com)

# Responsible asset management

## Sustainable equity fund

ING Investment Management offers its customers equity funds and tailor-made portfolios that meet stringent environmental, social and governance criteria. It also allows clients to avoid activities and behaviour that do not meet predefined sustainable or ethical criteria. For this purpose, ING Investment Management has created a special product, The Sustainable Equity Investment fund. Since its creation our Sustainable Investments team has made sure that its attentions for environmental, social and governance criteria has not been at the expense of investment return.

“You can have superior performance while doing the right thing. We are vigilant on behalf of our clients.”

Hendrik-Jan Boer, ING Investment Management

ING Investment Management is one of the few truly global asset managers, with over thirty offices around the world and EUR 369 billion in assets under management.

In the past few years there has been increasing concern about the impact of production and consumption on the environment and social equality. A fast growing number of investors expect their asset managers to strive for optimal returns in the broad sense, a so-called sustainable return. In other words, the entrusted funds are to be invested in companies that not only try to maximise shareholder value, but also focus on environmental, social and ethical criteria.

### Sustainable dedication

Within ING Investment Management (IM), the Sustainable Investments team implements IM's Sustainable Growth strategy. The team adopts a best-in-class approach towards stock selection, using Exclusion and Positive criteria. First the companies that are active in, for instance, the weapons, tobacco, gambling and fur industry are excluded. Furthermore,

companies can be excluded on the basis of social or environmental behavioral criteria, like forced labour, child labour or discrimination.

The companies that remain after the exclusion process are subsequently ranked through the use of positive criteria. Each company receives a score by assessing a wide number of topics, like diversity, code of ethics or the way they address climate change. Within each sector the top 50% of the companies is selected on the basis of these scores. The total screening process results in an investable universe of approximately 500 companies.

### Private banking

Within our banking operations, we also recognize the increasing interest in ethical investments. Investment advisers within our ING Bank's Socially Responsible Investment (SRI) department offer sustainable advisory services to a growing group of clients and institutions.

### Proprietary assets

In addition to the assets we manage for our clients, ING holds EUR 195.5 billion in proprietary assets. Assets used to finance promises made towards our pension customers for example. We have a duty to invest these assets in a responsible manner. We want to ensure that we are able to meet our obligations to policy holders in the future, but we also seek to avoid investing proprietary assets in companies that engage in activities incompatible with ING policies.





### Voting policy

World-wide, ING adheres to the company's Global Voting Policy, which outlines the principles that govern third-party proxy voting and voting related to proprietary assets. ING's voting serves the interests of its customers while avoiding conflicts of interest with proprietary assets. The Voting Policy outlines principles that apply to asset managers. Please visit [www.ing.com/cg](http://www.ing.com/cg) under compliance for more information on our global voting policy.



### Controversial weapons

ING prohibits the investment of proprietary assets in companies that produce, maintain or trade controversial weapons. These include anti-personnel landmines, cluster bombs, depleted uranium ammunition and biological, chemical or nuclear weapons. In 2006 we updated our portfolio with the latest insights and we again divested from a number of companies as a result of this policy. Clients who wish to exclude defence industry securities from their investment portfolio are offered sustainable investment funds and portfolio screening.

## Highlights

- ING has EUR 2,282 million sustainable assets under management.
- ING Investment Management offers its customers responsible investment opportunities.
- We again divested proprietary investments from a number of companies as a result of our policy on controversial weapons.
- ING Bank's SRI department offers sustainable portfolio management services to private banking clients and institutions.

# €2,282m

Sustainable assets

## More information

More information on corporate responsibility topics relating to our asset management activities can be found on pages 18 to 19 of our CR Performance Report 2006.

Financial information on our asset management activities is included in our Annual Report 2006.

Available at [www.ing.com](http://www.ing.com)

**"Both supply and demand of sustainable products are growing. Additional information helps customers to incorporate SRI in their investment portfolio."**

Jaap van den Ende,  
ING Bank

# Microfinance

## Microinsurance award

ING and Planet Finance India, a non-governmental organisation, have introduced the Microinsurance Awards 2007. They aim to encourage the development of India's microinsurance sector by identifying best practices in needs assessment, product design and delivery channels. The process leading up to the awards includes a roadshow, workshops and field studies.



ING supports the development of microfinance through dedicated products, shared expertise and an employee network. Through this, ING empowers individuals and businesses in emerging economies by making use of our core strengths. It also allows us to capitalise on growing retail and wholesale opportunities in a responsible way.



Microfinance is the provision of financial services to individuals and entrepreneurs who are not served by mainstream financial institutions. It empowers the poor, fosters self-reliance and builds communities from within.

### Wholesale activities

ING Vysya Bank provides wholesale loans to microfinance institutions (MFIs). Through these MFIs a total of approximately 264,000 customers had received loans with a total value of USD 17.9 million at year-end 2006.

### Retail activities

In 2006, ING Vysya Bank in India provided small loans of less than USD 12,500 to nearly 6,000 customers through self help groups and to another 18,000 individuals directly. The value of these outstanding loans is USD 5.8 million.

ING Vysya Life provides microinsurance products to rural communities, including farmers, self-employed people, and contract and day labourers. In 2006, some 56,000 people were insured.

In September 2006, ING Bank in the Netherlands started offering its customers the possibility to invest in a microfinance fund managed by Oikocredit, a Dutch-based non-profit organisation.

### Employee involvement


ING Netherlands promotes support for microfinance through its Microfinance Support programme, which involves some 3,000 employees. In addition, ING Microfinance Support helps employees provide technical assistance to microfinance institutions. Specialists in areas like marketing and risk management are seconded to projects for up to eight weeks. In 2006, 14 projects were executed in emerging markets like India and Mozambique. This was done in co-operation with Oikocredit, Opportunity International, Women's World Banking and the UN Capital Development Fund.

### Plans for the future

ING plans to increase both its retail activities in India and its wholesale activities in various countries. In 2007, ING Microfinance Support will continue to raise awareness and increase its technical assistance, aiming for 30 projects each year. For more information on ING and microfinance please visit [www.ingmicrofinance.com](http://www.ingmicrofinance.com).







Rooted in our culture. Supported by policies. Strengthened by personal involvement. ING's employees do their work responsibly and are encouraged to make a tangible and meaningful contribution to society.

## Our organisation

## Our people

Skilled and engaged employees are crucial for ING's success. ING continuously invests in developing the potential of its people. Open communication, diversity and learning are part of this, as is contributing to the local community.

### Strengthening performance

ING aims to create a climate in which people are willing and able to perform. We call this our performance culture. It builds on shared direction, focus on execution and human capital development. Our approach towards responsibility is an integral part of this. Through yearly Performance Culture and Engagement Scans we measure how we are doing and where we need to improve. We also aim to recruit and develop talent with leadership and performance potential. In 2006, ING introduced a new global Employer Brand, called "Doing well by doing right", and launched the first ING International Graduate Programme for recently hired high potentials.

### Acting responsibly

Performance is also the result of a strong commitment to treating people fairly. When people contribute to success, we

want them to be recognised and rewarded for that. But being in a competitive business, we also have to keep streamlining our company's operations. In 2006, ING committed itself to the responsible transfer of 1,480 FTEs to suppliers for streamlining purposes. Outsourced workers will retain labour conditions that were agreed with Dutch and Belgian unions.

### Encouraging diversity

As a company with operations in more than 50 countries, ING believes that a diverse workforce is both a respectful reflection of its customer base and a vital success factor. In 2006, ING won the Diversity Award of the Dutch confederation of industry and employers. In the United States, ING received the top score in the Corporate Equality Index, a measure of gay, lesbian, bisexual and transgender equality in corporate America. This is a

### ING Business School

ING is dedicated to leadership development and learning. ING's Business School, for example, helps to develop people-oriented leaders who are passionate about creating value for our stakeholders, being customer-centric, complying with our Business Principles and striving for high performance. Sustainability is an indispensable part of the school's curriculum, making sure our leaders have a clear understanding of the dynamics of our responsibility as an international company.





reward for having consistent policies in place that encourage diversity, such as the Diversity Mentoring Programme. The Diversity Mentoring Programme is a cross-business line programme that supports the mentoring of talented staff by Executive Board and Management Council members with a different background than the person they mentor. Half of the 80 mentees is female.

Different minority networks within the global ING organisation are increasingly active and effective in recruiting and developing people from diverse backgrounds.

### Volunteering

We believe that engaging employees in community development improves our culture and performance. It increases employees' motivation, enhances their people skills and improves recruitment and retention efforts.

Several business units have set up foundations or programmes that engage employees in community development. For instance, in the United States staff invested 32,000 hours in 2006 building homes, partnering with schools, delivering meals to the elderly and servicing communities. Employees of ING Direct Canada read stories to children as part of the Performers for Literacy programme and served breakfast in schools throughout Toronto to help the Breakfast for Learning programme. ING Foundation Australia was established in 1978 to make a difference in the lives of disadvantaged Australians, particularly children, through volunteer programmes and fundraising. In Chile, ING staff launched the Support for the Community project, which provides financial assistance to children from low-income families and support for a home for mentally handicapped orphan girls.

## "Volunteering with ING has given me a better understanding of our community's needs."

Rochelle Jackson,  
ING Financial Services USA



### Building hope

In the centre of the poverty-stricken Baseco district of Manila, the Philippines, ING Wholesale Banking staff helped to build the ING Village, an enclave of 140 houses. ING staff privately financed the houses and personally built them in co-operation with Habitat for Humanity. More than 700 Filipinos have moved into the new houses, which have given them a chance to find shelter and organise their lives in a more constructive way.



### Orange Christmas

ING Mexico aimed to collect a thousand toys to give away to children across the country. The response from employees was overwhelming. Over 8,500 toys and books were collected making it possible to extend the Orange Christmas initiative to 42 schools, orphanages and houses for children with cancer. More than 100 employees volunteered to deliver the presents and spend time with the children.

## Community development

By supporting the education of children, ING builds the foundations for generations now and in the future in the communities in which we operate. Around the world, ING works with partners and encourages its own staff to help children learn the skills they need in life.



### ING Chances for Children

Around the world, millions of children cannot read a book or write their own name. In 2005, ING entered into a global partnership with UNICEF to improve the situation for 50,000 children in Brazil, Ethiopia and India by providing them with access to primary education. In 2006 this target has been increased to 115,000 children. In addition, ING employees are donating their time, money and skills to educational programmes in their own local communities. ING supports local employee efforts by matching donations and by giving time-off for volunteer work.

### Homework support

In line with the ING Chances for Children Programme, an ING employee in Belgium set up a volunteer project enabling 30 ING colleagues to provide homework support at two schools in disadvantaged neighbourhoods in Brussels. By helping children, often from migrant families, in their final few years of school, the volunteers boost their motivation and prevent them from dropping out.



### Back to school

All three of ING Vysya's business units in India were involved in raising EUR 70,000 as part of their Back to School campaign. It aims to provide 2,700 Indian children with an opportunity to escape a life of child labour by enrolling them in primary school. The Back to School campaign is the Indian chapter of ING Chances for Children's global initiative to promote education for underprivileged children.





# Arts & Culture

Art enriches society. It connects people and reflects the values and aspirations of communities. ING supports the arts through sponsoring and partnerships and with its own art collection which is used in exhibitions around the world.



## A common language

ING's art collection consists of 25,000 works of art by relatively unknown to internationally acclaimed artists, including the genius of people like Karel Appel and Anja Schrey. The art can be found in ING's offices around the world, where employees and clients can enjoy this vast collection of figurative art. For their own office, employees can choose a painting of their personal preference from the available works in the collection.

Koosje van Keulen (1940)

Letje en Pisanello (This photograph is part of a series especially made for the most recent book on ING's Art Collection.)

## Sharing our culture

ING shares its rich cultural heritage by organising exhibitions and loaning art to museums throughout the world. ING Belgium has a pavilion at the Kunstberg museum area in Brussels where it exhibits works in cooperation with major international museums such as the Louvre and the Hermitage. A team of ING Art Management specialists gives lectures, presentations and tours, and publishes books about the ING art collection.

Karel Appel (1921-2006)  
Horizon of Tuscany 36, 1995  
© Karel Appel Foundation, Amsterdam



## Sponsoring and partnerships

Financial support for the arts helps make cultural heritage accessible to a broader audience. That is one of the reasons why ING sponsors the renowned Rijksmuseum and the Royal Concertgebouw Orchestra in the Netherlands. In addition, we support the Prinsengracht Concert – performed on boats in Amsterdam's famous canals – and other cultural institutions.

Rijksmuseum Amsterdam

# Environment

In 2006, ING continued to reduce its direct impact on the environment. As an office-based organisation, our impact mainly derives from our energy and paper usage and our global business travel. ING aims to be carbon neutral by year-end 2007. For more detailed information please refer to our CR Performance Report at [www.ing.com/cr](http://www.ing.com/cr).



## Energy

In 2006, 44% of the electricity purchased by ING in the Netherlands came from renewable sources and this will increase to 100% in 2007. This green electricity is generated by hydropower. In 2007 more ING business units globally will switch to green energy and we will further roll out our existing energy efficiency programmes, one of which will be focused on raising employee awareness.

# 44%

of the electricity purchased by ING in the Netherlands came from renewable sources

## Business travel

Business travel is an inherent part of ING's activities. The company encourages its people to only make business trips if other forms of communication do not suffice. ING also support the planting and rehabilitation of 300 hectares of tropical forest in Malaysia. As a result, in 2006 ING reduced and/or offset CO<sub>2</sub> emissions stemming from business travel by 100%.

# 100%

of CO<sub>2</sub> emissions from business travel are compensated



## Paper usage

ING encourages its business units to purchase paper that comes from renewable sources. Individual business units have their own programmes in place for reducing the amount of paper used. In the Netherlands ING will sign a covenant with FSC (Forest Stewardship Council) to purchase environmentally friendly paper only.

# FSC

ING Netherlands will purchase FSC paper



# Key targets for 2007

- ING will train approximately 80% of the employees involved in transactions subject to ING's Environmental Social Risk Policies on the revised Equator Principles
- Several business units will develop products with a positive environmental or social impact
- ING will establish an employee environmental awareness programme
- ING will provide access to primary school for as many children as there are ING employees
- ING Microfinance Support will expand its technical support programme to 30 projects annually
- ING will become 100% carbon neutral
- ING Netherlands will sign a covenant with FSC to purchase environmentally friendly paper

For more information on ING's progress in 2006 and our targets for 2007 in the field of corporate responsibility please see our CR Performance Report at [www.ing.com/cr](http://www.ing.com/cr)

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This Corporate Responsibility Report 2006 should be read in conjunction with the Performance Report 2006. The Performance Report is available as a pdf file on [www.ing.com/cr](http://www.ing.com/cr)

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Page 2, (icebergs) – Elin Scheffers  
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## Printing

PlantijnCasparie Capelle a/d IJssel

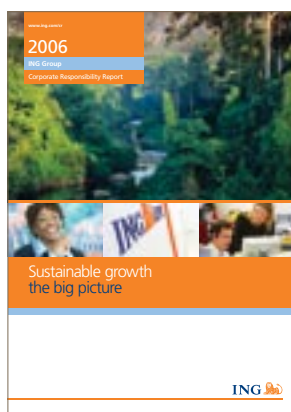


The trademark of the Forest Stewardship Council (FSC) indicates that the wood used to make this report comes from a forest that is well-managed according to strict environmental, social and economic standards.

## Disclaimer

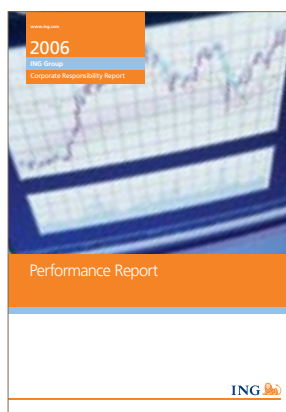
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## ING Corporate Responsibility Report 2006



### The Big Picture

The Big Picture highlights corporate responsibility topics that were most important to our stakeholders and our businesses in 2006. Available in print and on [www.ing.com/cr](http://www.ing.com/cr)



### Performance Report

The CR Performance Report gives detailed information on ING's performance in the field of Corporate Responsibility. Available as PDF on [www.ing.com/cr](http://www.ing.com/cr)

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