

# ING GROUP EXTRA HISTORICAL TREND DATA 4Q2012 INTRODUCTION

## Introduction

- This extra 4Q2012 Historical Trend Data document reflects the reporting changes for Insurance to be implemented from the first quarter of 2013. The main changes are:
- The Insurance Total section will disappear and Insurance EurAsia and Insurance US will be reported separately.
- ING Investment Management will be presented as 2 new segments within Insurance EurAsia and Insurance US.
- The Corporate Line Insurance will be eliminated and allocated to the sections Insurance EurAsia, Insurance US and Insurance Other.
- ING Insurance Other reflects, besides some funding related results and Group shareholders expenses, the results of insurance businesses and activities that are not related to and therefore not included in Insurance EurAsia and Insurance US.

## Discontinued operations

- Within Insurance EurAsia, the net result of the Asia insurance and Investment management operations continue to be presented under 'net result from discontinued operations'.

## General comments

- The Historical Trend Data document is published on a quarterly basis.
- 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 except for client balances.
- Rounding could cause some small differences.
- All figures are unaudited.

## Historical Trend Data includes:

- Income statement for each segment
- Income statement for corporate lines
- Client Balances Roll forward
- Additional detail is included for Insurance US.
- ING IM International/ING IM US: different breakdowns of Assets under Management and Assets under management roll-forward

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## INSURANCE 3.1.1 PROFIT AND LOSS INSURANCE EURASIA: TOTAL

### Insurance: Profit and loss Insurance Eurasia

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					1,573	1,603	1,774	3,172		8,122
Commission income					150	154	152	147		603
Total investment and other income					734	645	795	514		2,688
<b>Total underlying income</b>					<b>2,457</b>	<b>2,402</b>	<b>2,721</b>	<b>3,833</b>		<b>11,414</b>
Reinsurance and retrocession premiums					15	15	14	45		89
Net benefits Life insurance for risk company and Non-Life claims incurred					3,319	2,204	2,275	2,314		10,111
Changes in Life insurance provisions for risk company					-1,302	-418	-34	429		-1,324
Result sharing and rebates					-45	29	10	35		30
Change in deferred acquisition costs					20	28	24	-23		48
Other underwriting expenditure (incl. change in provision unearned premiums)					-6	30	24	557		605
Underwriting expenditure					2,000	1,888	2,312	3,357		9,558
Staff expenses					270	275	284	263		1,092
Other operating expenses					170	165	160	173		668
Operating expenses					440	440	444	436		1,760
Interest expenses					67	81	87	99		334
Other					3	1	6	2		11
<b>Total underlying expenditure</b>					<b>2,510</b>	<b>2,410</b>	<b>2,849</b>	<b>3,894</b>		<b>11,663</b>
<b>Underlying result before tax</b>					<b>-52</b>	<b>-8</b>	<b>-128</b>	<b>-61</b>		<b>-249</b>
Taxation					-51	-4	-36	-45		-135
Minority interests					3	-0	-0	18		21
<b>Underlying net result</b>					<b>-5</b>	<b>-4</b>	<b>-92</b>	<b>-35</b>		<b>-135</b>
Net gains/losses on divestments					719	-200	-186	-		333
Net results from divested units					5	0	-3	-0		3
Net result from discontinued operations					78	198	111	163		550
Special items after tax					-276	-36	50	-69		-332
<b>Net result</b>					<b>522</b>	<b>-41</b>	<b>-120</b>	<b>59</b>		<b>419</b>
<b>New business figures</b>										
Single premiums					622	477	572	648		2,319
Annual premiums					136	106	141	169		551
New sales (APE)					198	153	198	233		783
<b>Other key figures</b>										
Employees (FTEs, end of period)					11,714	11,805	11,959	12,047		11,714

## INSURANCE 3.1.2 PROFIT AND LOSS INSURANCE EURASIA: BENELUX

### Insurance: Profit and loss Insurance Benelux

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					1,078	1,138	1,305	2,635		6,155
Commission income					9	13	13	15		50
Total investment and other income					655	572	679	468		2,374
<b>Total underlying income</b>					<b>1,742</b>	<b>1,722</b>	<b>1,998</b>	<b>3,118</b>		<b>8,580</b>
Reinsurance and retrocession premiums					13	13	13	32		71
Net benefits Life insurance for risk company and Non-Life claims incurred					2,817	1,794	1,785	1,730		8,125
Changes in Life insurance provisions for risk company					-1,262	-393	13	569		-1,074
Result sharing and rebates					-52	21	24	29		22
Change in deferred acquisition costs					29	26	24	-25		54
Other underwriting expenditure (incl. change in provision unearned premiums)					-72	-22	-32	503		377
Underwriting expenditure					1,473	1,439	1,827	2,837		7,576
Operating expenses					243	239	248	242		973
Interest expenses					18	24	34	46		123
Other					0	-0	-0	-0		0
<b>Total underlying expenditure</b>					<b>1,735</b>	<b>1,702</b>	<b>2,109</b>	<b>3,126</b>		<b>8,671</b>
<b>Underlying result before tax</b>					<b>8</b>	<b>20</b>	<b>-111</b>	<b>-8</b>		<b>-91</b>
Taxation					-6	-29	-40	-39		-114
Minority interests					1	-3	-2	16		12
<b>Underlying net result</b>					<b>12</b>	<b>52</b>	<b>-69</b>	<b>16</b>		<b>11</b>
Net gains/losses on divestments					-	-	-7	-		-7
Net results from divested units					-	-	-12	-		-12
Net result from discontinued operations					-	-	-	-		-
Special items after tax					-182	-24	-24	-49		-279
<b>Net result</b>					<b>-169</b>	<b>28</b>	<b>-113</b>	<b>-33</b>		<b>-287</b>
<b>New business figures</b>										
Single premiums					469	335	426	444		1,674
Annual premiums					33	35	69	83		219
New sales (APE)					79	68	111	127		387
<b>Other key figures</b>										
Employees (FTEs, end of period)					6,310	6,349	6,498	6,663		6,310

## INSURANCE 3.1.3 PROFIT AND LOSS INSURANCE EURASIA: CRE

### Insurance: Profit and loss Insurance Central & rest of Europe

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					490	457	453	535		1,936
Commission income					33	35	30	33		132
Total investment and other income					95	85	88	68		336
<b>Total underlying income</b>					<b>618</b>	<b>577</b>	<b>572</b>	<b>636</b>		<b>2,404</b>
Reinsurance and retrocession premiums					10	10	9	23		51
Net benefits Life insurance for risk company and Non-Life claims incurred					457	381	462	564		1,864
Changes in Life insurance provisions for risk company					-33	7	-61	-115		-202
Result sharing and rebates					8	8	-15	6		7
Change in deferred acquisition costs					-10	1	-0	2		-6
Other underwriting expenditure (incl. change in provision unearned premiums)					65	54	54	53		226
Underwriting expenditure					498	461	449	532		1,940
Operating expenses					64	73	70	85		292
Interest expenses					0	0	0	0		1
Other					1	-0	0	-		1
<b>Total underlying expenditure</b>					<b>563</b>	<b>534</b>	<b>518</b>	<b>618</b>		<b>2,234</b>
<b>Underlying result before tax</b>					<b>55</b>	<b>43</b>	<b>53</b>	<b>19</b>		<b>170</b>
Taxation					13	7	16	6		42
Minority interests					2	2	2	2		9
<b>Underlying net result</b>					<b>40</b>	<b>33</b>	<b>36</b>	<b>10</b>		<b>120</b>
Net gains/losses on divestments					-	-	-	-		-
Net results from divested units					-	-	-	-		-
Net result from discontinued operations					-	-	-	-		-
Special items after tax					-8	-4	-5	-7		-24
<b>Net result</b>					<b>32</b>	<b>29</b>	<b>31</b>	<b>3</b>		<b>96</b>
<b>New business figures</b>										
Single premiums					153	142	146	204		645
Annual premiums					103	71	72	86		332
New sales (APE)					119	85	87	106		396
<b>Other key figures</b>										
Employees (FTEs, end of period)					3,697	3,759	3,761	3,716		3,697

## INSURANCE 3.1.4 PROFIT AND LOSS INSURANCE EURASIA: ASIA

Insurance: Profit and loss ING Insurance Asia										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
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					730	-200				530
Net results from divested units										
Net result from discontinued operations					140	124	112	186		563
Special items after tax										
<b>Net result</b>					<b>870</b>	<b>-75</b>	<b>112</b>	<b>186</b>		<b>1,093</b>
<b>New business figures</b>										
Single premiums										
Annual premiums										
New sales (APE)										
<b>Other key figures</b>										
Employees (FTEs, end of period)										

## INSURANCE 3.1.5 PROFIT AND LOSS INSURANCE EURASIA: IIM

### Insurance: Profit and loss ING IM Eurasia

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					-	-	-	-		-
Commission income					109	108	109	104		430
Total investment and other income					-0	-0	3	1		3
<b>Total underlying income</b>					<b>109</b>	<b>108</b>	<b>112</b>	<b>105</b>		<b>433</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					87	83	81	79		331
Interest expenses					0	1	1	1		2
Other					0	0	0	0		0
<b>Total underlying expenditure</b>					<b>88</b>	<b>84</b>	<b>81</b>	<b>80</b>		<b>333</b>
<b>Underlying result before tax</b>					<b>21</b>	<b>24</b>	<b>31</b>	<b>25</b>		<b>100</b>
Taxation					8	2	8	8		26
Minority interests					0	-0	-0	0		-0
<b>Underlying net result</b>					<b>13</b>	<b>21</b>	<b>22</b>	<b>17</b>		<b>74</b>
Net gains/losses on divestments					-10	-	-180	-		-190
Net results from divested units					-	-	-	-		-
Net result from discontinued operations					-15	-4	-4	1		-22
Special items after tax					-3	-1	-1	-0		-4
<b>Net result</b>					<b>-15</b>	<b>17</b>	<b>-161</b>	<b>17</b>		<b>-142</b>
<b>Key figures</b>										
Employees (FTEs, end of period)					1,204	1,208	1,216	1,213		1,204

## INSURANCE 3.1.6 PROFIT AND LOSS INSURANCE EURASIA: CORPORATE LINE

### Insurance: Profit and loss Corporate Line Eurasia

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					5	8	15	2		31
Commission income					-1	-2	-1	-6		-10
Total investment and other income					-16	-11	25	-23		-25
<b>Total underlying income</b>					<b>-12</b>	<b>-4</b>	<b>40</b>	<b>-27</b>		<b>-3</b>
Reinsurance and retrocession premiums					-8	-8	-8	-9		-33
Net benefits Life insurance for risk company and Non-Life claims incurred					44	29	28	20		122
Changes in Life insurance provisions for risk company					-8	-32	15	-25		-49
Result sharing and rebates					-0	0	-0	-0		0
Change in deferred acquisition costs					0	-0	-0	0		-0
Other underwriting expenditure (incl. change in provision unearned premiums)					1	-1	1	1		2
Underwriting expenditure					29	-11	37	-12		43
Operating expenses					45	44	46	30		164
Interest expenses					48	57	52	51		208
Other					2	1	6	2		11
<b>Total underlying expenditure</b>					<b>124</b>	<b>90</b>	<b>141</b>	<b>71</b>		<b>425</b>
<b>Underlying result before tax</b>					<b>-136</b>	<b>-94</b>	<b>-101</b>	<b>-97</b>		<b>-429</b>
Taxation					-65	16	-20	-20		-89
Minority interests					0	-0	-0	-0		-0
<b>Underlying net result</b>					<b>-71</b>	<b>-110</b>	<b>-81</b>	<b>-78</b>		<b>-340</b>
Net gains/losses on divestments					-0	-	0	-		-0
Net results from divested units					5	0	10	-0		15
Net result from discontinued operations					-47	78	3	-25		9
Special items after tax					-84	-7	79	-13		-25
<b>Net result</b>					<b>-196</b>	<b>-40</b>	<b>11</b>	<b>-115</b>		<b>-340</b>

## INSURANCE 3.2.1 MARGIN ANALYSIS INSURANCE EURASIA: TOTAL

### Insurance: Margin analysis Insurance Eurasia

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin					182	130	196	155		664
Fees and premium based revenues					354	356	355	388		1,453
Technical margin					82	89	99	81		351
Income non-modelled life business					6	3	6	4		20
<b>Life &amp; ING IM operating income</b>					<b>624</b>	<b>578</b>	<b>658</b>	<b>628</b>		<b>2,488</b>
Administrative expenses					297	301	301	317		1,217
DAC amortisation and trail commissions					102	99	98	113		413
<b>Life &amp; ING IM expenses</b>					<b>400</b>	<b>400</b>	<b>399</b>	<b>431</b>		<b>1,630</b>
<b>Life &amp; ING IM operating result</b>					<b>224</b>	<b>179</b>	<b>258</b>	<b>198</b>		<b>859</b>
Non-life operating result					39	11	31	7		89
Corporate line operating result					-121	-92	-105	-95		-413
<b>Operating result</b>					<b>142</b>	<b>97</b>	<b>185</b>	<b>110</b>		<b>534</b>
Gains/losses and impairments					24	44	-60	59		66
Revaluations					-48	-36	-22	-213		-319
Market & other impacts					-170	-113	-230	-18		-531
<b>Underlying result before tax</b>					<b>-52</b>	<b>-8</b>	<b>-128</b>	<b>-61</b>		<b>-249</b>
<b>Key figures</b>										
Gross premium income					1,573	1,603	1,774	3,172		8,122
Administrative expenses / operating income (Life & ING IM)					47.6%	52.1%	45.7%	50.5%		48.9%
Life general account invested assets (end of period, in EUR billion)					67	67	67	67		67
Investment margin / Life general account invested assets (four quarter rolling average, in bps)					99	97	109	115		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period) <sup>1)</sup>					27.0	26.4	25.7	48.9		27.0
Net production Client balances (in EUR billion)					3.6	0.1	-1.9	-1.2		0.7
Client balances (end of period, in EUR billion)					184.3	176.3	170.5	171.0		184.3
Administrative expenses (total)					440	440	443	435		1,758

<sup>1)</sup> 1Q2012 includes EUR 22.5 billion for Asia

## INSURANCE 3.2.2 MARGIN ANALYSIS INSURANCE EURASIA: BENELUX

### Insurance: Margin analysis Insurance Benelux

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin					163	117	180	144		604
Fees and premium based revenues					139	137	143	174		593
Technical margin					40	44	56	36		177
Income non-modelled life business					0	-1	1	-0		0
<b>Life operating income</b>					<b>343</b>	<b>297</b>	<b>381</b>	<b>354</b>		<b>1,374</b>
Administrative expenses					147	145	153	156		601
DAC amortisation and trail commissions					46	44	44	58		192
<b>Life expenses</b>					<b>194</b>	<b>189</b>	<b>197</b>	<b>213</b>		<b>793</b>
<b>Life operating result</b>					<b>149</b>	<b>108</b>	<b>184</b>	<b>140</b>		<b>581</b>
Non-life operating result					38	10	29	6		82
<b>Operating result</b>					<b>186</b>	<b>118</b>	<b>212</b>	<b>147</b>		<b>663</b>
Gains/losses and impairments					24	48	-50	70		92
Revaluations					-34	-31	-44	-207		-316
Market & other impacts					-169	-114	-229	-18		-530
<b>Underlying result before tax</b>					<b>8</b>	<b>20</b>	<b>-111</b>	<b>-8</b>		<b>-91</b>
<b>Key figures</b>										
Gross premium income					1,078	1,138	1,305	2,635		6,155
Administrative expenses / operating income (Life & ING IM)					42.9%	48.8%	40.2%	44.1%		43.7%
Life general account invested assets (end of period, in EUR billion)					60	60	60	60		60
Investment margin / Life general account invested assets (four quarter rolling average, in bps)					101	98	111	117		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)					23.2	22.6	22.1	22.7		23.2
Net production Client balances (in EUR billion)					-0.6	-0.7	-0.6	0.3		-1.6
Client balances (end of period, in EUR billion)					70.9	70.9	70.7	70.8		70.9
Administrative expenses (total)					243	240	248	243		974

## INSURANCE 3.2.3 MARGIN ANALYSIS INSURANCE EURASIA: CRE

Insurance: Margin analysis Central & rest of Europe										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin					20	14	15	11		59
Fees and premium based revenues					106	111	103	110		430
Technical margin					42	44	43	46		175
Income non-modelled life business					6	4	5	5		20
<b>Life operating income</b>					<b>173</b>	<b>174</b>	<b>166</b>	<b>171</b>		<b>684</b>
Administrative expenses					63	72	68	82		285
DAC amortisation and trail commissions					56	55	54	56		221
<b>Life expenses</b>					<b>119</b>	<b>128</b>	<b>122</b>	<b>138</b>		<b>506</b>
<b>Life operating result</b>					<b>54</b>	<b>47</b>	<b>44</b>	<b>33</b>		<b>178</b>
Non-life operating result					2	1	2	1		6
<b>Operating result</b>					<b>56</b>	<b>48</b>	<b>47</b>	<b>34</b>		<b>184</b>
Gains/losses and impairments					-0	-6	-13	-16		-35
Revaluations					0	1	20	1		22
Market & other impacts					-1	0	-0	-		-1
<b>Underlying result before tax</b>					<b>55</b>	<b>43</b>	<b>53</b>	<b>19</b>		<b>170</b>
<b>Key figures</b>										
Gross premium income					490	457	453	535		1,936
Administrative expenses / operating income (Life & ING IM)					36.4%	41.4%	41.0%	48.0%		41.7%
Life general account invested assets (end of period, in EUR billion)					7	7	7	7		7
Investment margin / Life general account invested assets (four quarter rolling average, in bps)					83	84	90	95		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)					3.9	3.8	3.6	3.7		3.9
Net production Client balances (in EUR billion)					0.1	0.2	0.1	0.0		0.5
Client balances (end of period, in EUR billion)					30.1	28.7	27.0	27.2		30.1
Administrative expenses (total)					64	73	69	84		289

## INSURANCE 3.2.4 MARGIN ANALYSIS INSURANCE EURASIA: IIM

### Insurance: Margin analysis ING IM Eurasia

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin					-1	-1	2	0		0
Fees and premium based revenues					109	108	109	104		430
Technical margin					-	-	-	-		-
Income non-modelled life business					0	0	-0	0		0
<b>Operating Income</b>					<b>108</b>	<b>107</b>	<b>111</b>	<b>104</b>		<b>430</b>
Administrative expenses					87	83	81	79		331
DAC amortisation and trail commissions					0	0	0	0		0
<b>Expenses</b>					<b>87</b>	<b>83</b>	<b>81</b>	<b>79</b>		<b>331</b>
<b>Operating result</b>					<b>21</b>	<b>24</b>	<b>30</b>	<b>25</b>		<b>100</b>
Gains/losses and impairments					0	0	0	0		1
Revaluations					-	-	-	-		-
Market & other impacts					-0	-	-	-		-0
<b>Underlying result before tax</b>					<b>21</b>	<b>24</b>	<b>31</b>	<b>25</b>		<b>100</b>
<b>Key figures</b>										
AUM (in EUR Billion)					184.8	179.9	173.5	172.7		184.8
Net inflow (in EUR Billion)					3.3	0.9	-1.7	0.0		2.5
Fees / average AUM (annualised in bps)					24	24	25	24		24
Administrative expenses / oprating income					80.6%	77.6%	73.0%	76.0%		77.0%

## INSURANCE 3.2.5 MARGIN ANALYSIS INSURANCE EURASIA: CORPORATE LINE

### Insurance: Margin analysis Corporate Line

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
<b>Operating result</b>					<b>-121</b>	<b>-92</b>	<b>-105</b>	<b>-95</b>		<b>-413</b>
Gains/losses and impairments					-0	2	3	4		9
Revaluations					-14	-5	1	-7		-24
Market & other impacts					-0	1	-1	0		-0
<b>Underlying result before tax</b>					<b>-136</b>	<b>-94</b>	<b>-101</b>	<b>-97</b>		<b>-429</b>
<b>Key figures</b>										
Gross premium income					5	8	15	2		31
Administrative expenses (total)					45	44	46	30		164

## INSURANCE 3.3.1 CLIENT BALANCES INSURANCE EURASIA: TOTAL LIFE & IIM

### Insurance: Client balances Total Life Insurance Eurasia & ING IM Eurasia

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Client Balances Included on Balance Sheet</b>								
<b>Beginning of period</b>					<b>81.7</b>	<b>81.1</b>	<b>81.5</b>	<b>79.9</b>
Deposits					1.1	1.3	1.5	2.0
Withdrawals / Benefits					-1.8	-2.0	-2.2	-1.9
Net production					-0.7	-0.7	-0.7	0.1
Acquisition / Divestments / Transfers					-0.0	-0.0	0.1	-
Market performance / Interest credited					0.8	1.2	0.3	1.2
FX impact and other					0.0	0.1	-0.1	0.3
<b>End of period</b>					<b>81.8</b>	<b>81.7</b>	<b>81.1</b>	<b>81.5</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>					<b>66.1</b>	<b>62.8</b>	<b>62.5</b>	<b>60.5</b>
Deposits					7.8	5.2	2.6	3.4
Withdrawals / Benefits					-3.8	-4.5	-3.7	-4.7
Net production					4.0	0.6	-1.1	-1.2
Acquisition / Divestments / Transfers					0.0	-	-	-0.0
Market performance / Interest credited					0.4	2.4	1.4	3.3
FX impact and other					1.3	0.2	0.1	-0.1
<b>End of period</b>					<b>71.8</b>	<b>66.1</b>	<b>62.8</b>	<b>62.5</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>					<b>28.5</b>	<b>26.6</b>	<b>27.0</b>	<b>24.7</b>
Deposits					1.9	1.0	2.1	1.5
Withdrawals / Benefits					-1.6	-0.8	-2.1	-1.6
Net production					0.3	0.3	-0.0	-0.1
Acquisition / Divestments / Transfers					0.0	-	-	-0.1
Market performance / Interest credited					1.0	1.3	-0.3	1.6
FX impact and other					0.8	0.3	-0.1	0.9
<b>End of period</b>					<b>30.6</b>	<b>28.5</b>	<b>26.6</b>	<b>27.0</b>
<b>Total Client Balances</b>								
<b>Beginning of period</b>					<b>176.3</b>	<b>170.5</b>	<b>171.0</b>	<b>165.1</b>
Deposits					10.9	7.5	6.1	6.9
Withdrawals / Benefits					-7.3	-7.3	-8.0	-8.1
Net production					3.6	0.1	-1.9	-1.2
Acquisition / Divestments / Transfers					-0.0	-0.0	0.1	-0.1
Market performance / Interest credited					2.2	5.0	1.4	6.1
FX impact and other					2.1	0.6	-0.1	1.0
<b>End of period</b>					<b>184.3</b>	<b>176.3</b>	<b>170.5</b>	<b>171.0</b>

## INSURANCE 3.3.2 CLIENT BALANCES INSURANCE EURASIA: BENELUX

### Insurance: Client balances Insurance Benelux

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Client Balances Included on Balance Sheet</b>								
<b>Beginning of period</b>					<b>70.9</b>	<b>70.7</b>	<b>70.8</b>	<b>69.6</b>
Deposits					0.7	0.9	1.1	1.5
Withdrawals / Benefits					-1.3	-1.6	-1.7	-1.3
Net production					-0.6	-0.7	-0.6	0.3
Acquisition / Divestments / Transfers					-	-	0.1	-
Market performance / Interest credited					0.6	1.0	0.4	0.9
FX impact and other					-	-	-	-
<b>End of period</b>					<b>70.9</b>	<b>70.9</b>	<b>70.7</b>	<b>70.8</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>-</b>	<b>-</b>	<b>-</b>	<b>-</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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Client Balances</b>								
<b>Beginning of period</b>					<b>70.9</b>	<b>70.7</b>	<b>70.8</b>	<b>69.6</b>
Deposits					0.7	0.9	1.1	1.5
Withdrawals / Benefits					-1.3	-1.6	-1.7	-1.3
Net production					-0.6	-0.7	-0.6	0.3
Acquisition / Divestments / Transfers					-	-	0.1	-
Market performance / Interest credited					0.6	1.0	0.4	0.9
FX impact and other					-	-	-	-
<b>End of period</b>					<b>70.9</b>	<b>70.9</b>	<b>70.7</b>	<b>70.8</b>

# INSURANCE 3.3.3 CLIENT BALANCES INSURANCE EURASIA: CRE

## Insurance: Client balances Insurance Central & rest of Europe

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Client Balances Included on Balance Sheet</b>								
<b>Beginning of period</b>					<b>10.8</b>	<b>10.4</b>	<b>10.7</b>	<b>10.3</b>
Deposits					0.4	0.4	0.4	0.4
Withdrawals / Benefits					-0.5	-0.4	-0.5	-0.6
Net production					-0.1	-0.0	-0.1	-0.2
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					0.2	0.3	-0.1	0.3
FX impact and other					0.0	0.1	-0.1	0.3
<b>End of period</b>					<b>10.9</b>	<b>10.8</b>	<b>10.4</b>	<b>10.7</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>17.9</b>	<b>16.5</b>	<b>16.6</b>	<b>14.7</b>
Deposits					0.3	0.3	0.4	0.3
Withdrawals / Benefits					-0.1	-0.1	-0.1	-0.1
Net production					0.2	0.2	0.2	0.2
Acquisition / Divestments / Transfers					0.0	-	-	-0.1
Market performance / Interest credited					0.9	0.7	0.0	0.8
FX impact and other					0.1	0.5	-0.3	0.9
<b>End of period</b>					<b>19.2</b>	<b>17.9</b>	<b>16.5</b>	<b>16.6</b>
<b>Total Client Balances</b>								
<b>Beginning of period</b>					<b>28.7</b>	<b>27.0</b>	<b>27.2</b>	<b>25.0</b>
Deposits					0.7	0.7	0.7	0.8
Withdrawals / Benefits					-0.6	-0.5	-0.6	-0.7
Net production					0.1	0.2	0.1	0.0
Acquisition / Divestments / Transfers					0.0	-	-	-0.1
Market performance / Interest credited					1.2	0.9	-0.0	1.1
FX impact and other					0.1	0.6	-0.4	1.2
<b>End of period</b>					<b>30.1</b>	<b>28.7</b>	<b>27.0</b>	<b>27.2</b>

# INSURANCE 3.3.4 CLIENT BALANCES INSURANCE EURASIA: IIM

## Insurance: Client balances ING IM Eurasia

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Client Balances Included on Balance Sheet</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 Institutional Asset Management</b>								
<b>Beginning of period</b>					66.1	62.8	62.5	60.5
Deposits					7.8	5.2	2.6	3.4
Withdrawals / Benefits					-3.8	-4.5	-3.7	-4.7
Net production					4.0	0.6	-1.1	-1.2
Acquisition / Divestments / Transfers					0.0	-	-	-0.0
Market performance / Interest credited					0.4	2.4	1.4	3.3
FX impact and other					1.3	0.2	0.1	-0.1
<b>End of period</b>					71.8	66.1	62.8	62.5
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>					10.6	10.0	10.5	10.0
Deposits					1.6	0.7	1.7	1.1
Withdrawals / Benefits					-1.5	-0.7	-2.0	-1.4
Net production					0.1	0.0	-0.3	-0.3
Acquisition / Divestments / Transfers					-0.0	-	-	0.0
Market performance / Interest credited					0.1	0.7	-0.3	0.8
FX impact and other					0.7	-0.2	0.2	-0.1
<b>End of period</b>					11.4	10.6	10.0	10.5
<b>Total Client Balances</b>								
<b>Beginning of period</b>					76.7	72.8	72.9	70.5
Deposits					9.4	5.9	4.3	4.6
Withdrawals / Benefits					-5.4	-5.2	-5.7	-6.1
Net production					4.1	0.7	-1.4	-1.5
Acquisition / Divestments / Transfers					-0.0	-	-	-
Market performance / Interest credited					0.5	3.1	1.0	4.1
FX impact and other					2.0	0.0	0.3	-0.2
<b>End of period</b>					83.2	76.7	72.8	72.9

## INSURANCE 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

### Insurance: Gross written premlums by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Netherlands					887	944	1,059	2,372		5,262
Belgium / Luxembourg					190	194	247	263		894
<b>Insurance Benelux</b>					<b>1,078</b>	<b>1,138</b>	<b>1,305</b>	<b>2,635</b>		<b>6,155</b>
Poland					93	93	97	137		421
Czech Republic					89	88	81	91		348
Hungary					62	54	51	54		220
Spain					120	84	105	105		413
Other					127	139	120	148		534
<b>Insurance CRE</b>					<b>490</b>	<b>457</b>	<b>453</b>	<b>535</b>		<b>1,936</b>

### Insurance: Underlying result before tax by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Netherlands					11	10	-101	4		-76
Belgium / Luxembourg					-4	10	-10	-11		-15
<b>Insurance Benelux</b>					<b>8</b>	<b>20</b>	<b>-111</b>	<b>-8</b>		<b>-91</b>
Poland					25	30	26	29		109
Czech Republic					11	8	10	9		39
Hungary					0	3	2	-7		-2
Spain					10	-2	14	-3		20
Other					9	3	2	-10		4
<b>Insurance CRE</b>					<b>55</b>	<b>43</b>	<b>53</b>	<b>19</b>		<b>170</b>

### Insurance: New sales (APE) by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Netherlands					39	45	78	95		257
Belgium / Luxembourg					40	24	34	32		130
<b>Insurance Benelux</b>					<b>79</b>	<b>68</b>	<b>111</b>	<b>127</b>		<b>387</b>
Poland					18	17	16	27		79
Czech Republic					19	11	14	9		53
Hungary					7	5	5	9		27
Spain					16	11	16	22		64
Other					59	41	36	39		174
<b>Insurance CRE</b>					<b>119</b>	<b>85</b>	<b>87</b>	<b>106</b>		<b>396</b>

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

### Non-life Insurance Benelux <sup>1)</sup>

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Combined ratio					102.8%	104.1%	104.0%	105.5%		102.8%
Claims ratio					72.2%	73.6%	73.7%	75.9%		72.2%
Expense ratio					30.7%	30.5%	30.3%	29.5%		30.7%

<sup>1)</sup> Year-to-date basis

### Gross premiums by line of business

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Fire					86	90	90	143		409
Marine & Aviation					4	4	4	12		24
Motor					69	71	71	118		329
Health					-	-	-	-		-
Income/Accident					79	116	115	433		743
Miscellaneous					31	32	32	85		180
Indirect business					0	2	0	0		3
<b>Total</b>					<b>268</b>	<b>316</b>	<b>312</b>	<b>792</b>		<b>1,688</b>

### Underlying result before tax by line of business

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Fire					11	12	4	-1		26
Marine & Aviation					2	-1	2	-1		2
Motor					5	-10	-0	-5		-11
Health					-	-	-	-		-
Income/Accident					8	-1	3	-7		3
Miscellaneous					12	13	12	10		47
Indirect business					1	1	-1	0		1
<b>Total</b>					<b>38</b>	<b>14</b>	<b>20</b>	<b>-4</b>		<b>68</b>

## INSURANCE 3.6 ADDITIONAL INFORMATION INSURANCE EURASIA: IIM

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

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Proprietary (general account assets)					79.0	75.6	73.4	70.6
Retail					44.2	43.2	41.9	43.1
Institutional					61.6	61.2	58.2	59.0
<b>Total Assets under Management</b>					<b>184.8</b>	<b>179.9</b>	<b>173.5</b>	<b>172.7</b>
Assets under Administration					28.1	22.1	21.4	19.9

### AUM by investor category and Investor class

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Equity					32.0	33.3	32.7	34.9
Fixed income					147.5	141.8	136.8	133.7
Money Market					5.3	4.8	4.0	4.1
<b>Total</b>					<b>184.8</b>	<b>179.9</b>	<b>173.5</b>	<b>172.7</b>

### AUM rollforward

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>179.9</b>	<b>173.5</b>	<b>172.7</b>	<b>168.7</b>
Net inflow					3.3	0.9	-1.7	0.0
Acquisition/ Divestments					0.0	0.0	0.0	0.0
Market performance					4.2	5.5	1.3	4.6
FX impact and other					-2.6	0.0	1.2	-0.6
<b>End of period</b>					<b>184.8</b>	<b>179.9</b>	<b>173.5</b>	<b>172.7</b>

## INSURANCE 4.1.1 PROFIT AND LOSS INSURANCE US: TOTAL

Insurance: Profit and loss Total Insurance US										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					3,090	3,082	3,039	2,952		12,163
Commission income					230	207	208	200		844
Total investment and other income					657	175	1,827	-455		2,204
<b>Total underlying income</b>					<b>3,976</b>	<b>3,464</b>	<b>5,074</b>	<b>2,697</b>		<b>15,211</b>
Reinsurance and retrocession premiums					417	370	436	378		1,601
Net benefits Life insurance for risk company and Non-Life claims incurred					3,358	3,613	4,189	3,515		14,676
Changes in Life insurance provisions for risk company					-802	-991	-678	-1,629		-4,099
Result sharing and rebates					34	-19	52	10		78
Change in deferred acquisition costs					38	-190	-0	-6		-157
Other underwriting expenditure (incl. change in provision unearned premiums)					213	218	262	235		928
Underwriting expenditure					3,260	3,001	4,262	2,504		13,026
Staff expenses					219	228	212	205		865
Other expenses					158	147	213	166		683
Operating expenses					377	375	425	372		1,548
Interest expenses					33	40	38	19		130
Other					2	2	2	2		8
<b>Total underlying expenditure</b>					<b>3,672</b>	<b>3,418</b>	<b>4,727</b>	<b>2,897</b>		<b>14,713</b>
<b>Underlying result before tax</b>					<b>304</b>	<b>46</b>	<b>347</b>	<b>-200</b>		<b>498</b>
Taxation					-11	55	-59	-6		-20
Minority interests					-5	12	-	-		8
<b>Underlying net result</b>					<b>320</b>	<b>-21</b>	<b>406</b>	<b>-194</b>		<b>510</b>
Net gains/losses on divestments					-	-	18	-		18
Net results from divested units					-	-	-	-		-
Net result from discontinued operations					-	-	-	-		-
Special items after tax					-19	-26	-9	-11		-65
<b>Net result</b>					<b>301</b>	<b>-47</b>	<b>414</b>	<b>-206</b>		<b>462</b>
<b>New business figures</b>										
Single premiums					3,044	2,023	1,983	1,880		8,929
Annual premiums					251	272	271	360		1,154
New sales (APE)					555	474	469	548		2,047
<b>Other key figures</b>										
Employees (FTEs, end of period)					7,011	7,117	8,343	8,351		7,011

## INSURANCE 4.1.2 PROFIT AND LOSS INSURANCE US: UNITED STATES

### Insurance: Profit and loss Insurance US

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					2,987	2,984	2,925	2,848		11,744
Commission income					67	65	69	63		264
Total investment and other income					836	781	1,014	854		3,484
<b>Total underlying income</b>					<b>3,889</b>	<b>3,830</b>	<b>4,008</b>	<b>3,765</b>		<b>15,492</b>
Reinsurance and retrocession premiums					416	368	435	377		1,597
Net benefits Life insurance for risk company and Non-Life claims incurred					2,527	2,858	3,355	2,720		11,460
Changes in Life insurance provisions for risk company					236	-21	-510	12		-284
Result sharing and rebates					34	-19	52	10		78
Change in deferred acquisition costs					51	-190	-0	-6		-145
Other underwriting expenditure (incl. change in provision unearned premiums)					159	165	199	181		704
Underwriting expenditure					3,424	3,160	3,531	3,295		13,410
Operating expenses					264	265	318	271		1,119
Interest expenses					6	7	14	8		35
Other					-	-	-	-		-
<b>Total underlying expenditure</b>					<b>3,695</b>	<b>3,432</b>	<b>3,863</b>	<b>3,574</b>		<b>14,564</b>
<b>Underlying result before tax</b>					<b>195</b>	<b>398</b>	<b>145</b>	<b>191</b>		<b>928</b>
Taxation					51	134	40	58		283
Minority interests					-	-	-	-		-
<b>Underlying net result</b>					<b>144</b>	<b>264</b>	<b>105</b>	<b>132</b>		<b>645</b>
Net gains/losses on divestments					-	-	-	-		-
Net results from divested units					-	-	-	-		-
Net result from discontinued operations					-	-	-	-		-
Special items after tax					-19	-26	-9	-11		-65
<b>Net result</b>					<b>125</b>	<b>238</b>	<b>96</b>	<b>121</b>		<b>580</b>
<b>New business figures</b>										
Single premiums					3,044	2,023	1,983	1,880		8,929
Annual premiums					251	272	271	360		1,154
New sales (APE)					555	474	469	548		2,047
<b>Other key figures</b>										
Employees (FTEs, end of period) <sup>1)</sup>					6,083	6,181	7,399	7,397		6,083

<sup>1)</sup> US Closed Block VA FTEs are included in Insurance US FTEs.

## INSURANCE 4.1.3 PROFIT AND LOSS INSURANCE US: IIM

### Insurance: Profit and loss ING IM US

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					-	-	-	-		-
Commission income					106	101	92	95		394
Total investment and other income					0	26	11	4		41
<b>Total underlying income</b>					<b>106</b>	<b>127</b>	<b>103</b>	<b>99</b>		<b>435</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
Other underwriting expenditure (incl. change in provision unearned premiums)					1	1	1	1		3
Underwriting expenditure					0	1	1	1		2
Operating expenses					89	85	80	76		331
Interest expenses					1	1	1	0		2
Other					-	-	-	-		-
<b>Total underlying expenditure</b>					<b>91</b>	<b>86</b>	<b>81</b>	<b>77</b>		<b>335</b>
<b>Underlying result before tax</b>					<b>15</b>	<b>40</b>	<b>22</b>	<b>22</b>		<b>100</b>
Taxation					3	6	11	10		29
Minority interests					-5	12	-	-		8
<b>Underlying net result</b>					<b>17</b>	<b>22</b>	<b>11</b>	<b>12</b>		<b>62</b>
Net gains/losses on divestments					-	-	-	-		-
Net results from divested units					-	-	-	-		-
Net result from discontinued operations					-	-	-	-		-
Special items after tax					-	-	-	-		-
<b>Net result</b>					<b>17</b>	<b>22</b>	<b>11</b>	<b>12</b>		<b>62</b>
<b>Key figures</b>										
Employees (FTEs, end of period)					928	936	944	954		928

## INSURANCE 4.1.4 PROFIT AND LOSS INSURANCE US: US CLOSED BLOCK VA

### Insurance: Profit and loss US Closed Block VA

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					103	98	114	104		419
Commission income					57	42	46	41		187
Total investment and other income					-175	-633	804	-1,312		-1,316
<b>Total underlying income</b>					<b>-15</b>	<b>-493</b>	<b>964</b>	<b>-1,166</b>		<b>-711</b>
Reinsurance and retrocession premiums					1	1	1	1		4
Net benefits Life insurance for risk company and Non-Life claims incurred					831	756	835	794		3,216
Changes in Life insurance provisions for risk company					-1,037	-970	-168	-1,640		-3,815
Result sharing and rebates					-	-	-	-		-
Change in deferred acquisition costs					-12	-	-	-		-12
Other underwriting expenditure (incl. change in provision unearned premiums)					43	43	53	39		178
Underwriting expenditure					-175	-170	721	-806		-430
Operating expenses					24	24	27	24		99
Interest expenses					0	0	0	0		0
Other					-	-	-	-		-
<b>Total underlying expenditure</b>					<b>-152</b>	<b>-145</b>	<b>748</b>	<b>-782</b>		<b>-331</b>
<b>Underlying result before tax</b>					<b>136</b>	<b>-348</b>	<b>216</b>	<b>-384</b>		<b>-379</b>
Taxation					-40	-67	-96	-64		-267
Minority interests					-	-	-	-		-
<b>Underlying net result</b>					<b>176</b>	<b>-280</b>	<b>312</b>	<b>-320</b>		<b>-112</b>
Net gains/losses on divestments					-	-	-	-		-
Net results from divested units					-	-	-	-		-
Net result from discontinued operations					-	-	-	-		-
Special items after tax					-	-	-	-		-
<b>Net result</b>					<b>176</b>	<b>-280</b>	<b>312</b>	<b>-320</b>		<b>-112</b>
<b>New business figures</b>										
Single premiums					-	-	-	-		-
Annual premiums					-	-	-	-		-
New sales (APE)					-	-	-	-		-
<b>Other key figures</b>										
Employees (FTEs, end of period) <sup>1)</sup>										-

<sup>1)</sup> US Closed Block VA FTEs are included in Insurance US FTEs.

## INSURANCE 4.1.5 PROFIT AND LOSS INSURANCE US: CORPORATE LINE

### Insurance: Profit and loss Corporate line US

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					-0	-0	0	-0		-0
Commission income					-0	0	0	-0		-0
Total investment and other income					-4	0	-1	-1		-6
<b>Total underlying income</b>					<b>-4</b>	<b>0</b>	<b>-1</b>	<b>-1</b>		<b>-6</b>
Reinsurance and retrocession premiums					0	-0	-0	-0		0
Net benefits Life insurance for risk company and Non-Life claims incurred					-0	-0	-0	0		0
Changes in Life insurance provisions for risk company					0	-0	-	-0		0
Result sharing and rebates					-	-	-	-		-
Change in deferred acquisition costs					-0	0	0	-0		0
Other underwriting expenditure (incl. change in provision unearned premiums)					10	10	9	14		44
Underwriting expenditure					10	10	9	14		44
Operating expenses					-0	-0	0	0		0
Interest expenses					26	32	24	11		93
Other					2	2	2	2		8
<b>Total underlying expenditure</b>					<b>38</b>	<b>44</b>	<b>35</b>	<b>27</b>		<b>145</b>
<b>Underlying result before tax</b>					<b>-42</b>	<b>-44</b>	<b>-36</b>	<b>-29</b>		<b>-151</b>
Taxation					-25	-17	-14	-10		-65
Minority interests					-	-	-	-		-
<b>Underlying net result</b>					<b>-17</b>	<b>-27</b>	<b>-22</b>	<b>-19</b>		<b>-85</b>
Net gains/losses on divestments					-	-	18	-		18
Net results from divested units					-	-	-	-		-
Net result from discontinued operations					-	-	-	-		-
Special items after tax					-	-	-	-		-
<b>Net result</b>					<b>-17</b>	<b>-27</b>	<b>-4</b>	<b>-19</b>		<b>-68</b>

## INSURANCE 4.2.1 MARGIN ANALYSIS INSURANCE US: TOTAL

### Insurance: Margin analysis Total Insurance US

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin					266	279	278	269		1,093
Fees and premium based revenues					432	428	414	408		1,682
Technical margin					35	33	-7	1		62
Income non-modelled life business					-0	-0	0	-0		-0
<b>Life &amp; ING IM operating income</b>					<b>733</b>	<b>740</b>	<b>686</b>	<b>678</b>		<b>2,837</b>
Administrative expenses					334	327	329	321		1,312
DAC amortisation and trail commissions					220	235	220	211		886
<b>Life &amp; ING IM expenses</b>					<b>555</b>	<b>562</b>	<b>549</b>	<b>532</b>		<b>2,198</b>
<b>Life &amp; ING IM operating result</b>					<b>178</b>	<b>178</b>	<b>137</b>	<b>146</b>		<b>639</b>
Non-life operating result					-	-	-	-		-
Corporate line operating result					-42	-44	-36	-29		-151
<b>Operating result</b>					<b>136</b>	<b>134</b>	<b>101</b>	<b>118</b>		<b>489</b>
Gains/losses and impairments					-29	41	6	34		52
Revaluations					72	39	53	38		202
Market & other impacts					125	-168	188	-390		-245
<b>Underlying result before tax</b>					<b>304</b>	<b>46</b>	<b>347</b>	<b>-200</b>		<b>498</b>
<b>Key figures</b>										
Gross premium income					3,090	3,082	3,039	2,952		12,163
Administrative expenses / operating income (Life & ING IM)					45.6%	44.2%	48.0%	47.3%		46.2%
Life general account invested assets (end of period, in EUR billion)					65	66	69	64		65
Investment margin / Life general account invested assets (four quarter rolling average, in bps)					165	162	158	153		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)					71.8	74.5	73.8	72.7		71.8
Net production Client balances (in EUR billion)					2.4	-1.2	-1.3	-1.3		-1.3
Client balances (end of period, in EUR billion)					179.9	179.5	180.1	172.6		179.9
Administrative expenses (total)					334	327	329	321		1,312

## INSURANCE 4.2.2 MARGIN ANALYSIS INSURANCE US: UNITED STATES

### Insurance: Margin analysis Insurance US

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin					261	280	283	264		1,087
Fees and premium based revenues					297	306	298	287		1,188
Technical margin					34	23	-8	-8		42
Income non-modelled life business					-0	-0	0	0		0
<b>Life operating income</b>					<b>591</b>	<b>609</b>	<b>573</b>	<b>543</b>		<b>2,316</b>
Administrative expenses					221	218	222	221		882
DAC amortisation and trail commissions					181	196	183	173		732
<b>Life expenses</b>					<b>402</b>	<b>413</b>	<b>405</b>	<b>395</b>		<b>1,614</b>
<b>Life operating result</b>					<b>190</b>	<b>195</b>	<b>168</b>	<b>149</b>		<b>702</b>
Non-life operating result					-	-	-	-		-
<b>Operating result</b>					<b>190</b>	<b>195</b>	<b>168</b>	<b>149</b>		<b>702</b>
Gains/losses and impairments					-28	40	6	18		36
Revaluations					72	13	41	35		161
Market & other impacts					-39	148	-70	-11		29
<b>Underlying result before tax</b>					<b>195</b>	<b>398</b>	<b>145</b>	<b>191</b>		<b>928</b>
<b>Key figures</b>										
Gross premium income					2,987	2,984	2,925	2,848		11,744
Administrative expenses / operating income (Life & ING IM)					37.4%	35.8%	38.7%	40.7%		38.1%
Life general account invested assets (end of period, in EUR billion)					60	61	64	59		60
Investment margin / Life general account invested assets (four quarter rolling average, in bps)					177	173	169	161		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)					40.0	41.5	40.7	39.7		40.0
Net production Client balances (in EUR billion)					0.4	-0.8	-0.3	-0.6		-1.4
Client balances (end of period, in EUR billion)					102.1	102.6	103.7	98.9		102.1
Administrative expenses (total)					221	218	222	221		882

## INSURANCE 4.2.3 MARGIN ANALYSIS INSURANCE US: IIM

### Insurance: Margin analysis ING IM US

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin					-0	-0	-0	-0		-1
Fees and premium based revenues					106	101	92	95		394
Technical margin					-	-	-	-		-
Income non-modelled life business					-0	-0	-0	0		-0
<b>Operating Income</b>					<b>106</b>	<b>100</b>	<b>92</b>	<b>95</b>		<b>392</b>
Administrative expenses					89	85	80	76		331
DAC amortisation and trail commissions					0	1	1	1		2
<b>Expenses</b>					<b>90</b>	<b>86</b>	<b>80</b>	<b>77</b>		<b>333</b>
<b>Operating result</b>					<b>16</b>	<b>14</b>	<b>11</b>	<b>18</b>		<b>59</b>
Gains/losses and impairments					0	0	0	0		0
Revaluations					-0	26	10	4		40
Market & other impacts					-	-	-	-		-
<b>Underlying result before tax</b>					<b>15</b>	<b>40</b>	<b>22</b>	<b>22</b>		<b>100</b>
<b>Key figures</b>										
AUM (in EUR Billion)					136.7	136.1	135.4	125.3		136.7
Net inflow (in EUR Billion)					4.1	0.6	2.1	1.5		8.3
Fees / average AUM (annualised in bps)					31	30	28	30		30
Administrative expenses / oprating income					84.0%	85.0%	87.0%	80.0%		84.4%

## INSURANCE 4.2.4 MARGIN ANALYSIS INSURANCE US: US CLOSED BLOCK VA

### Insurance: Margin analysis US Closed Block VA

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin					5	0	-4	6		7
Fees and premium based revenues					29	21	24	25		100
Technical margin					1	10	0	9		21
Income non-modelled life business					-0	-0	0	-0		-0
<b>Life operating income</b>					<b>36</b>	<b>31</b>	<b>21</b>	<b>40</b>		<b>128</b>
Administrative expenses					24	24	27	24		99
DAC amortisation and trail commissions					39	38	37	36		151
<b>Life expenses</b>					<b>63</b>	<b>63</b>	<b>64</b>	<b>60</b>		<b>250</b>
<b>Life operating result</b>					<b>-27</b>	<b>-31</b>	<b>-43</b>	<b>-20</b>		<b>-122</b>
Non-life operating result					-	-	-	-		-
<b>Operating result</b>					<b>-27</b>	<b>-31</b>	<b>-43</b>	<b>-20</b>		<b>-122</b>
Gains/losses and impairments					-0	0	0	16		16
Revaluations					1	-0	1	-1		0
Market & other impacts					163	-316	258	-379		-274
<b>Underlying result before tax</b>					<b>136</b>	<b>-348</b>	<b>216</b>	<b>-384</b>		<b>-379</b>
<b>Key figures</b>										
Gross premium income					103	98	114	104		419
Administrative expenses / operating income (Life & ING IM)					66.7%	77.4%	128.6%	60.0%		77.3%
Life general account invested assets (end of period, in EUR billion)					5	5	5	4		5
Investment margin / Life general account invested assets (four quarter rolling average, in bps)					15	33	32	58		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)					31.8	33.0	33.1	33.0		31.8
Net production Client balances (in EUR billion)					-0.7	-0.7	-0.6	-0.7		-2.7
Client balances (end of period, in EUR billion)					32.8	33.9	34.0	33.8		32.8
Administrative expenses (total)					24	24	27	24		99

## INSURANCE 4.2.5 MARGIN ANALYSIS INSURANCE US: CORPORATE LINE

### Insurance: Margin analysis Corporate Line US

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
<b>Operating result</b>					-42	-44	-36	-29		-151
Gains/losses and impairments					-0	0	0	-0		0
Revaluations					-0	0	0	-0		-0
Market & other impacts					-0	-	-0	-		-0
<b>Underlying result before tax</b>					-42	-44	-36	-29		-151
<b>Key figures</b>										
Gross premium income					0	0	0	0		0
Administrative expenses (total)					0	0	0	0		0

# INSURANCE 4.3.1 CLIENT BALANCES INSURANCE US: TOTAL

Insurance: Client balances Total Life Insurance & ING IM US								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Client Balances Included on Balance Sheet</b>								
<b>Beginning of period</b>					<b>131.5</b>	<b>132.8</b>	<b>127.7</b>	<b>126.7</b>
Deposits					3.5	2.8	3.0	2.6
Withdrawals / Benefits					-4.1	-4.5	-4.3	-4.2
Net production					-0.6	-1.7	-1.3	-1.6
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					1.5	3.9	-1.3	6.1
FX impact and other					-3.1	-3.5	7.6	-3.5
<b>End of period</b>					<b>129.3</b>	<b>131.5</b>	<b>132.8</b>	<b>127.7</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>					<b>25.9</b>	<b>25.2</b>	<b>23.7</b>	<b>25.2</b>
Deposits					2.8	1.1	1.4	1.4
Withdrawals / Benefits					-0.5	-0.5	-1.3	-1.3
Net production					2.3	0.6	0.1	0.2
Acquisition / Divestments / Transfers					-	0.0	-	-
Market performance / Interest credited					0.1	0.8	1.4	-0.7
FX impact and other					-0.6	-0.7	0.1	-1.0
<b>End of period</b>					<b>27.7</b>	<b>25.9</b>	<b>25.2</b>	<b>23.7</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>					<b>22.1</b>	<b>22.1</b>	<b>21.2</b>	<b>19.8</b>
Deposits					2.1	1.3	1.2	1.4
Withdrawals / Benefits					-1.4	-1.4	-1.2	-1.3
Net production					0.7	-0.1	-0.1	0.1
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					0.6	1.0	-0.3	1.8
FX impact and other					-0.5	-0.9	1.2	-0.5
<b>End of period</b>					<b>23.0</b>	<b>22.1</b>	<b>22.1</b>	<b>21.2</b>
<b>Total Client Balances</b>								
<b>Beginning of period</b>					<b>179.5</b>	<b>180.1</b>	<b>172.6</b>	<b>171.7</b>
Deposits					8.4	5.2	5.5	5.5
Withdrawals / Benefits					-6.0	-6.4	-6.8	-6.8
Net production					2.4	-1.2	-1.3	-1.3
Acquisition / Divestments / Transfers					-0.0	0.0	-0.0	0.0
Market performance / Interest credited					2.3	5.7	-0.2	7.3
FX impact and other					-4.3	-5.1	9.0	-5.1
<b>End of period</b>					<b>179.9</b>	<b>179.5</b>	<b>180.1</b>	<b>172.6</b>

# INSURANCE 4.3.2 CLIENT BALANCES INSURANCE US: UNITED STATES

## Insurance: Client balances Insurance US

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Client Balances Included on Balance Sheet</b>								
<b>Beginning of period</b>					<b>95.8</b>	<b>96.9</b>	<b>92.8</b>	<b>92.5</b>
Deposits					3.4	2.7	2.8	2.5
Withdrawals / Benefits					-3.3	-3.7	-3.4	-3.4
Net production					0.1	-1.0	-0.6	-0.9
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					1.0	2.4	-0.5	3.6
FX impact and other					-1.9	-2.5	5.2	-2.5
<b>End of period</b>					<b>95.0</b>	<b>95.8</b>	<b>96.9</b>	<b>92.8</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>					2.2	2.1	2.0	2.1
Deposits					0.2	0.2	0.2	0.2
Withdrawals / Benefits					-0.0	-0.1	-0.1	-0.1
Net production					0.2	0.1	0.1	0.1
Acquisition / Divestments / Transfers					-	0.0	-	-
Market performance / Interest credited					0.0	0.1	-0.4	0.1
FX impact and other					-0.0	-0.1	0.4	-0.3
<b>End of period</b>					<b>2.4</b>	<b>2.2</b>	<b>2.1</b>	<b>2.0</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>					<b>4.6</b>	<b>4.6</b>	<b>4.1</b>	<b>3.4</b>
Deposits					0.3	0.3	0.3	0.3
Withdrawals / Benefits					-0.1	-0.2	-0.1	-0.2
Net production					0.1	0.0	0.1	0.1
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					0.1	0.4	0.1	0.6
FX impact and other					-0.1	-0.4	0.2	-0.0
<b>End of period</b>					<b>4.7</b>	<b>4.6</b>	<b>4.6</b>	<b>4.1</b>
<b>Total Client Balances</b>								
<b>Beginning of period</b>					<b>102.6</b>	<b>103.7</b>	<b>98.9</b>	<b>98.0</b>
Deposits					3.9	3.2	3.3	3.1
Withdrawals / Benefits					-3.4	-4.0	-3.6	-3.7
Net production					0.4	-0.8	-0.3	-0.6
Acquisition / Divestments / Transfers					-0.0	0.0	-0.0	0.0
Market performance / Interest credited					1.1	2.8	-0.7	4.4
FX impact and other					-2.1	-3.0	5.8	-2.8
<b>End of period</b>					<b>102.1</b>	<b>102.6</b>	<b>103.7</b>	<b>98.9</b>

# INSURANCE 4.3.3 CLIENT BALANCES INSURANCE US: IIM

## Insurance: Client balances ING IM US

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Client Balances Included on Balance Sheet</b>								
<b>Beginning of period</b>					<b>1.7</b>	<b>1.8</b>	<b>1.1</b>	<b>1.2</b>
Deposits					0.1	0.0	0.0	0.0
Withdrawals / Benefits					-0.0	-0.0	-0.1	-0.0
Net production					0.0	-0.0	-0.1	-0.0
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					0.3	0.0	0.3	-0.1
FX impact and other					-0.5	-0.0	0.4	-0.0
<b>End of period</b>					<b>1.5</b>	<b>1.7</b>	<b>1.8</b>	<b>1.1</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>					<b>23.7</b>	<b>23.1</b>	<b>21.7</b>	<b>23.1</b>
Deposits					2.6	0.9	1.2	1.2
Withdrawals / Benefits					-0.5	-0.4	-1.2	-1.2
Net production					2.1	0.5	0.0	0.1
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					0.1	0.7	1.7	-0.8
FX impact and other					-0.6	-0.6	-0.2	-0.7
<b>End of period</b>					<b>25.3</b>	<b>23.7</b>	<b>23.1</b>	<b>21.7</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>					<b>17.6</b>	<b>17.5</b>	<b>17.1</b>	<b>16.4</b>
Deposits					1.8	1.1	0.9	1.1
Withdrawals / Benefits					-1.3	-1.2	-1.1	-1.1
Net production					0.6	-0.1	-0.2	-0.0
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					0.5	0.7	-0.4	1.2
FX impact and other					-0.4	-0.5	1.0	-0.5
<b>End of period</b>					<b>18.3</b>	<b>17.6</b>	<b>17.5</b>	<b>17.1</b>
<b>Total Client Balances</b>								
<b>Beginning of period</b>					<b>43.0</b>	<b>42.4</b>	<b>39.9</b>	<b>40.7</b>
Deposits					4.4	2.0	2.1	2.3
Withdrawals / Benefits					-1.7	-1.6	-2.4	-2.3
Net production					2.7	0.3	-0.3	0.0
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					0.9	1.4	1.6	0.4
FX impact and other					-1.5	-1.1	1.2	-1.2
<b>End of period</b>					<b>45.1</b>	<b>43.0</b>	<b>42.4</b>	<b>39.9</b>

# INSURANCE 4.3.4 CLIENT BALANCES INSURANCE US: US CLOSED BLOCK VA

Insurance: Client balances US Closed Block VA								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Client Balances Included on Balance Sheet</b>								
<b>Beginning of period</b>					<b>33.9</b>	<b>34.0</b>	<b>33.8</b>	<b>32.9</b>
Deposits					0.1	0.1	0.1	0.1
Withdrawals / Benefits					-0.8	-0.8	-0.8	-0.8
Net production					-0.7	-0.7	-0.6	-0.7
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					0.2	1.5	-1.1	2.6
FX impact and other					-0.7	-0.9	2.0	-1.0
<b>End of period</b>					<b>32.8</b>	<b>33.9</b>	<b>34.0</b>	<b>33.8</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>33.9</b>	<b>34.0</b>	<b>33.8</b>	<b>32.9</b>
Deposits					0.1	0.1	0.1	0.1
Withdrawals / Benefits					-0.8	-0.8	-0.8	-0.8
Net production					-0.7	-0.7	-0.6	-0.7
Acquisition / Divestments / Transfers					-	-	-	-
Market performance / Interest credited					0.2	1.5	-1.1	2.6
FX impact and other					-0.7	-0.9	2.0	-1.0
<b>End of period</b>					<b>32.8</b>	<b>33.9</b>	<b>34.0</b>	<b>33.8</b>

## INSURANCE 4.4.1 ADDITIONAL INFORMATION INSURANCE US: UNITED STATES

Operating result before tax <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Retirement Solutions</b>										
Retirement					95	107	90	86		378
Annuities					26	18	23	14		81
<b>Insurance Solutions</b>										
Individual Life					44	32	30	46		152
Employee Benefits					21	27	24	9		81
<b>Operating result from ongoing businesses (CFX)</b>					<b>186</b>	<b>184</b>	<b>167</b>	<b>156</b>		<b>693</b>
<b>Closed Blocks Institutional Spread Products and Other</b>					4	4	1	-5		3
<b>Operating result (CFX)</b>					<b>190</b>	<b>188</b>	<b>167</b>	<b>151</b>		<b>696</b>
FX impact					0	8	1	-3		6
<b>Operating result (HFX)</b>					<b>190</b>	<b>195</b>	<b>168</b>	<b>149</b>		<b>702</b>
Gains/losses and impariments					-28	40	6	18		36
Revaluations					72	13	41	35		161
Market & other impacts					-39	148	-70	-11		29
<b>Underlying result before tax (HFX)</b>					<b>195</b>	<b>398</b>	<b>145</b>	<b>191</b>		<b>928</b>

<sup>1)</sup> Current FX: Average FX 4Q2012

Gross premiums <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Retirement Solutions</b>										
Retirement					1,775	1,656	1,597	1,652		6,679
Annuities					256	275	314	284		1,129
<b>Insurance Solutions</b>										
Individual Life					414	438	473	460		1,784
Employee Benefits					241	239	241	240		961
<b>Total gross premiums from ongoing businesses (CFX)</b>					<b>2,686</b>	<b>2,608</b>	<b>2,624</b>	<b>2,636</b>		<b>10,554</b>
<b>Closed Blocks Institutional Spread Products and Other</b>					299	260	267	262		1,088
<b>Total (CFX)</b>					<b>2,985</b>	<b>2,868</b>	<b>2,891</b>	<b>2,898</b>		<b>11,642</b>
FX impact					2	115	35	-50		102
<b>Total (HFX)</b>					<b>2,987</b>	<b>2,984</b>	<b>2,925</b>	<b>2,848</b>		<b>11,744</b>

<sup>1)</sup> Current FX: Average FX 4Q2012

## INSURANCE 4.4.1 ADDITIONAL INFORMATION INSURANCE US: UNITED STATES

Operating expenses <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Retirement Solutions</b>										
Retirement					141	134	144	145		564
Annuities					18	19	18	18		72
<b>Insurance Solutions</b>										
Individual Life					65	65	66	68		263
Employee Benefits					33	32	32	35		131
<b>Total operating expenses from ongoing businesses (CFX)</b>					<b>256</b>	<b>249</b>	<b>260</b>	<b>265</b>		<b>1,030</b>
<b>Closed Blocks Institutional Spread Products and Other</b>					7	6	53	11		77
<b>Total (CFX)</b>					<b>263</b>	<b>255</b>	<b>313</b>	<b>276</b>		<b>1,108</b>
FX impact					0	10	5	-5		11
<b>Total (HFX)</b>					<b>264</b>	<b>265</b>	<b>318</b>	<b>271</b>		<b>1,119</b>

<sup>1)</sup> Current FX: Average FX 4Q2012

## INSURANCE 4.4.2 ADDITIONAL INFORMATION INSURANCE US: UNITED STATES

New business sales (US basis at CFX) <sup>1,2)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Retirement Solutions</b>										
Retirement:										
- Full service plans					1,378	949	903	889		4,119
- Recordkeeping plans/ Stable value AUA					481	788	1,569	1,166		4,004
- Stable value					1,013	206	272	228		1,719
- Other					215	153	132	173		673
Annuities:										
- Fixed rate annuity					8	10	13	17		48
- Fixed index annuity					212	223	235	222		892
- Mutual funds/Other					165	158	172	174		669
<b>Insurance Solutions</b>										
Individual life:										
- Universal / Variable					20	27	32	27		106
- Term					15	22	27	26		89
Employee benefits					25	26	26	119		196

Annual premium equivalent (APE) new business sales <sup>1,2)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Retirement Solutions</b>										
Retirement:										
- Full service plans					310	263	257	265		1,095
- Recordkeeping plans/ Stable value AUA					22	40	37	37		136
- Stable value					101	21	27	23		172
- Other					21	15	13	17		67
Annuities:										
- Fixed annuity					1	1	1	2		5
- Fixed index annuity					21	22	23	22		89
- Mutual funds/Other					17	16	17	17		67
<b>Insurance Solutions</b>										
Individual life:										
- Universal / Variable					21	31	33	28		114
- Term					15	22	27	26		89
Employee benefits					25	26	26	119		196
<b>Total ongoing business (CFX)</b>					<b>554</b>	<b>456</b>	<b>463</b>	<b>557</b>		<b>2,030</b>
FX impact					1	18	6	-8		17
<b>Total ongoing business (HFX)</b>					<b>555</b>	<b>474</b>	<b>469</b>	<b>548</b>		<b>2,047</b>
Closed Blocks Institutional Spread Products and Other (HFX)					-	-	-	0		0
<b>Total (HFX)</b>					<b>555</b>	<b>474</b>	<b>469</b>	<b>548</b>		<b>2,047</b>

<sup>1)</sup> 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.

<sup>2)</sup> Current FX: Average FX 4Q2012

## INSURANCE 4.4.3 ADDITIONAL INFORMATION INSURANCE US: UNITED STATES

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

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>67,826</b>	<b>66,879</b>	<b>63,738</b>	<b>61,392</b>
Deposits					3,167	2,287	2,291	2,375
Withdrawals/Benefits					-1,800	-1,884	-1,859	-1,906
<b>Net flows</b>					<b>1,367</b>	<b>403</b>	<b>432</b>	<b>468</b>
Transfers to Individual Retirement					-	-	-	-
Market performance/interest credited					791	2,339	-1,104	3,765
FX impact and other					-1,384	-1,796	3,813	-1,888
<b>End of period</b>					<b>68,599</b>	<b>67,826</b>	<b>66,879</b>	<b>63,738</b>

<sup>1)</sup> Stable Value Plans managed by ING Investment Management

### Account value rollforward: Annuities (Excl. Payout)

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>18,105</b>	<b>18,781</b>	<b>18,535</b>	<b>19,202</b>
Deposits					397	406	426	404
Withdrawals/Benefits					-644	-846	-1,351	-755
<b>Net flows</b>					<b>-247</b>	<b>-441</b>	<b>-925</b>	<b>-351</b>
Transfers to Individual Retirement					-	-	-	-
Market performance/interest credited					165	244	78	263
FX impact and other					-361	-480	1,093	-578
<b>End of period</b>					<b>17,661</b>	<b>18,105</b>	<b>18,781</b>	<b>18,535</b>

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

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>4,025</b>	<b>4,246</b>	<b>3,683</b>	<b>4,011</b>
Deposits					12	102	229	-
Withdrawals/Benefits					-831	-230	-134	-223
<b>Net flows</b>					<b>-818</b>	<b>-128</b>	<b>95</b>	<b>-223</b>
Market performance/interest credited					12	13	240	13
FX impact and other					-71	-107	229	-119
<b>End of period</b>					<b>3,148</b>	<b>4,025</b>	<b>4,246</b>	<b>3,683</b>

## INSURANCE 4.4.4 ADDITIONAL INFORMATION INSURANCE US: UNITED STATES

### Deferred Acquisition Costs and Value of Business Acquired - Retirement

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>2,097</b>	<b>2,168</b>	<b>2,163</b>	<b>2,318</b>
Capitalisation					68	68	69	65
Amortisation					-146	85	-114	-109
Adjustment for unrealised gains (losses)					42	-170	-77	-42
FX impact and other					-42	-56	127	-69
<b>End of period</b>					<b>2,020</b>	<b>2,097</b>	<b>2,168</b>	<b>2,163</b>

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

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>2,284</b>	<b>2,387</b>	<b>2,386</b>	<b>2,293</b>
Capitalisation					72	88	111	99
Amortisation					-44	-49	-66	-49
Adjustment for unrealised gains (losses)					7	-82	-184	114
FX impact and other					-46	-61	140	-71
<b>End of period</b>					<b>2,273</b>	<b>2,284</b>	<b>2,387</b>	<b>2,386</b>

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

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>4,381</b>	<b>4,555</b>	<b>4,549</b>	<b>4,611</b>
Capitalisation					141	156	181	164
Amortisation					-190	37	-181	-158
Adjustment for unrealised gains (losses)					49	-251	-261	72
FX impact and other					-88	-116	267	-140
<b>End of period</b>					<b>4,293</b>	<b>4,381</b>	<b>4,555</b>	<b>4,549</b>

## INSURANCE 4.4.5 ADDITIONAL INFORMATION INSURANCE US: UNITED STATES

### Margin Analysis - Insurance US On-Going Business <sup>1)</sup>

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Investment margin					247	255	261	246		1,009
Fees and premium based revenues					294	294	293	291		1,173
Technical margin					38	28	3	9		77
<b>Operating Income</b>					<b>580</b>	<b>576</b>	<b>557</b>	<b>546</b>		<b>2,259</b>
Administrative expenses					213	204	210	214		841
DAC amortisation and trail commissions					180	189	180	176		725
<b>Life expenses</b>					<b>394</b>	<b>392</b>	<b>390</b>	<b>390</b>		<b>1,567</b>
<b>Operating result (CFX)</b>					<b>186</b>	<b>184</b>	<b>167</b>	<b>156</b>		<b>693</b>
FX impact					0	8	1	-3		6
<b>Operating result (HFX)</b>					<b>186</b>	<b>191</b>	<b>168</b>	<b>153</b>		<b>699</b>
Non-operating volatile items					27	191	2	48		268
<b>Underlying result before tax (HFX)</b>					<b>213</b>	<b>382</b>	<b>170</b>	<b>201</b>		<b>967</b>

<sup>1)</sup> Current FX: Average FX 4Q2012

### Margin Analysis - Insurance US Closed Blocks Institutional Spread Products and Other <sup>1)</sup>

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Investment margin					13	15	18	23		68
Fees and premium based revenues					2	1	1	1		4
Technical margin					-4	-6	-9	-17		-35
<b>Operating Income</b>					<b>11</b>	<b>10</b>	<b>10</b>	<b>6</b>		<b>37</b>
Administrative expenses					7	6	9	11		33
DAC amortisation and trail commissions					0	0	0	0		1
<b>Life expenses</b>					<b>8</b>	<b>6</b>	<b>9</b>	<b>11</b>		<b>34</b>
<b>Operating result (CFX)</b>					<b>4</b>	<b>4</b>	<b>1</b>	<b>-5</b>		<b>3</b>
FX impact					0	0	0	0		0
<b>Operating result (HFX)</b>					<b>3</b>	<b>4</b>	<b>1</b>	<b>-5</b>		<b>3</b>
Non-operating volatile items					-22	11	-25	-6		-41
<b>Underlying result before tax (HFX)</b>					<b>-18</b>	<b>15</b>	<b>-25</b>	<b>-10</b>		<b>-38</b>

<sup>1)</sup> Current FX: Average FX 4Q2012

## INSURANCE 4.5 ADDITIONAL INFORMATION INSURANCE US: IIM

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

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Proprietary (general account assets)					71.0	72.7	74.3	67.1
Retail					35.7	37.2	35.3	34.4
Institutional					30.0	26.3	25.8	23.9
<b>Total Assets under Management</b>					<b>136.7</b>	<b>136.1</b>	<b>135.4</b>	<b>125.3</b>
Assets under Administration					47.4	48.5	50.5	49.6

### AUM by investor category and Investor class

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Equity					33.5	32.3	30.2	29.6
Fixed income					97.1	98.9	98.5	91.4
Money Market					6.1	4.8	6.6	4.3
<b>Total</b>					<b>136.7</b>	<b>136.1</b>	<b>135.4</b>	<b>125.3</b>

### AUM rollforward

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>136.1</b>	<b>135.4</b>	<b>125.3</b>	<b>124.8</b>
Net inflow					4.1	0.6	2.1	1.5
Acquisition/ Divestments					0.0	0.0	0.0	0.0
Market performance					-0.4	3.6	-0.1	2.9
FX impact and other					-3.2	-3.4	8.0	-3.9
<b>End of period</b>					<b>136.7</b>	<b>136.1</b>	<b>135.4</b>	<b>125.3</b>

## INSURANCE 4.6 ADDITIONAL INFORMATION INSURANCE US: US CLOSED BLOCK VA

### Account value rollforward

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>33,919</b>	<b>34,024</b>	<b>33,812</b>	<b>32,941</b>
Deposits					98	91	103	95
Withdrawals/Benefits					-826	-757	-751	-772
<b>Net flows</b>					<b>-729</b>	<b>-665</b>	<b>-648</b>	<b>-677</b>
Market performance/interest credited					235	1,458	-1,129	2,558
FX impact and other					-673	-898	1,989	-1,010
<b>End of period</b>					<b>32,752</b>	<b>33,919</b>	<b>34,024</b>	<b>33,812</b>

### Deferred Acquisition Costs and Value of Business Acquired

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>					<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Capitalisation					12	0	0	0
Amortisation					0	0	0	0
Adjustment for unrealised gains (losses)					0	0	0	0
FX impact and other					0	0	0	0
<b>End of period</b>					<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Investment margin					5	0	-4	6		7
Fees and premium based revenues					29	21	24	26		100
Technical margin					1	9	0	9		21
<b>Operating Income</b>					<b>36</b>	<b>30</b>	<b>21</b>	<b>41</b>		<b>128</b>
Administrative expenses					24	23	27	24		98
DAC amortisation and trail commissions					39	37	36	37		150
<b>Life expenses</b>					<b>63</b>	<b>60</b>	<b>63</b>	<b>61</b>		<b>248</b>
<b>Operating result (CFX)</b>					<b>-27</b>	<b>-30</b>	<b>-42</b>	<b>-20</b>		<b>-120</b>
FX impact					0	-1	-1	0		-2
<b>Operating result (HFX)</b>					<b>-27</b>	<b>-31</b>	<b>-43</b>	<b>-20</b>		<b>-122</b>
Non-operating volatile items					163	-316	259	-364		-258
<b>Underlying result before tax (HFX)</b>					<b>136</b>	<b>-348</b>	<b>216</b>	<b>-384</b>		<b>-379</b>

<sup>1)</sup> Current FX: Average FX 4Q2012

## INSURANCE 5.1.1 PROFIT AND LOSS INSURANCE OTHER: CORPORATE LINE

### Insurance: Profit and loss Corporate Line Other

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income					-2	-2	-2	-2		-8
Commission income					-10	-10	-9	-14		-43
Total investment and other income					53	27	-2	36		114
<b>Total underlying income</b>					<b>41</b>	<b>15</b>	<b>-13</b>	<b>20</b>		<b>63</b>
Reinsurance and retrocession premiums					-2	-2	-2	-2		-8
Net benefits Life insurance for risk company and Non-Life claims incurred					-0	-2	-0	0		-2
Changes in Life insurance provisions for risk company					0	-0	0	-0		0
Result sharing and rebates					-0	0	-0	0		-0
Change in deferred acquisition costs					0	-0	0	0		-0
Other underwriting expenditure (incl. change in provision unearned premiums)					-0	0	14	-14		-0
Underwriting expenditure					-2	-4	12	-16		-10
Operating expenses					15	11	-37	12		2
Interest expenses					8	2	2	-4		8
Other					-0	-0	0	-		-0
<b>Total underlying expenditure</b>					<b>22</b>	<b>9</b>	<b>-23</b>	<b>-7</b>		<b>0</b>
<b>Underlying result before tax</b>					<b>20</b>	<b>6</b>	<b>10</b>	<b>27</b>		<b>63</b>
Taxation					-6	-4	-5	4		-10
Minority interests					-2	-2	-2	-2		-9
<b>Underlying net result</b>					<b>27</b>	<b>12</b>	<b>17</b>	<b>26</b>		<b>81</b>
Net gains/losses on divestments					2	16	-19	-		-1
Net results from divested units					-	-	-	-		-
Net result from discontinued operations					-	-	-	-		-
Special items after tax					0	-1	-3	-30		-35
<b>Net result</b>					<b>29</b>	<b>27</b>	<b>-6</b>	<b>-5</b>		<b>45</b>

## INSURANCE 5.2.1 MARGIN ANALYSIS INSURANCE OTHER: CORPORATE LINE

### Insurance: Margin analysis Corporate Line Other

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
<b>Operating result</b>					<b>18</b>	<b>6</b>	<b>19</b>	<b>29</b>		<b>72</b>
Gains/losses and impairments					0	0	0	-0		0
Revaluations					2	0	-9	-2		-10
Market & other impacts					0	-	0	0		0
<b>Underlying result before tax</b>					<b>20</b>	<b>6</b>	<b>10</b>	<b>27</b>		<b>63</b>
<b>Key figures</b>										
Gross premium income					-2	-2	-2	-2		-8
Administrative expenses (total)					15	11	-37	12		2

## DISCLAIMER

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ING Group's Annual Accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS-EU').

In preparing the financial information in this document, the same accounting principles are applied as in the 2012 ING Group Annual Accounts.

All figures in this document are unaudited.

Small differences are possible in the tables due to rounding.

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

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