

ING GROUP STATISTICAL SUPPLEMENT



Fourth quarter 2012

INTRODUCTION

General comments

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

Discontinued operations

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

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

- Breakdown shareholders' equity
- Maturity ladder outstanding long-term debt
- Capital base
- Funding mix ING Bank N.V.
- Overview of Investments for ING Group, ING Bank N.V. and ING Verzekeringen N.V.
- Income statement for each segment
- Condensed income statement for product groups within Commercial banking
- Income statement for corporate lines
- Client Balances Roll forward
- Additional detail is included for Retail Banking International
- Additional detail is included for Insurance US (excluding Closed Block VA) and US Closed Block VA.
- ING IM: different breakdowns of Assets under Management and an Assets under Management roll-forward
- Full geographical breakdown of banking results

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ING GROUP 1.1 PROFIT AND LOSS: BANKING AND INSURANCE

ING Group: Profit and loss Banking and Insurance									
in EUR million	Total Group ¹⁾			Total Banking			Total Insurance		
	4Q2012	4Q2011	3Q2012	4Q2012	4Q2011	3Q2012	4Q2012	4Q2011	3Q2012
Gross premium income	4,661	4,750	4,682				4,661	4,750	4,682
Interest result Banking operations	2,841	3,041	2,955	2,866	3,046	2,981			
Commission income	878	845	880	509	490	529	369	355	351
Total investment & other income	1,232	490	1,062	-203	-195	226	1,444	718	847
Total underlying income	9,612	9,127	9,581	3,172	3,341	3,736	6,475	5,824	5,881
Underwriting expenditure	5,258	6,401	4,885				5,258	6,401	4,885
Staff expenses	1,749	1,627	1,772	1,257	1,224	1,264	491	403	508
Other expenses	1,448	1,273	1,202	1,108	885	884	341	387	318
Intangibles amortisation and impairments	35	122	51	35	122	51			
Operating expenses	3,232	3,021	3,024	2,400	2,231	2,199	832	790	825
Interest expenses Insurance operations	74	105	86				108	143	123
Addition to loan loss provisions	588	445	554	588	445	554			
Other	5	3	3				5	3	3
Total underlying expenditure	9,157	9,976	8,554	2,988	2,676	2,753	6,203	7,337	5,837
Underlying result before tax	455	-849	1,027	184	664	983	272	-1,513	44
Taxation	66	-94	302	133	153	254	-67	-247	48
Minority interests	17	30	34	20	22	24	-3	8	10
Underlying net result	373	-785	692	31	489	705	342	-1,274	-13
Net gains/losses on divestments	1,613	1,261	-200	891	265	-16	721	996	-184
Net result from divested units	13	71	27	8	71	27	5		
Net result from discontinued operations ²⁾	78	232	198				78	232	198
Special items after tax	-643	407	-109	-348	428	-46	-295	-21	-63
Net result	1,434	1,186	609	583	1,253	670	851	-68	-61

1) Including intercompany eliminations

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

ING GROUP 1.2 CONSOLIDATED BALANCE SHEET: ASSETS

ING Group: Assets								
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations	
	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012
Cash and balances with central banks	17,657	28,367	15,447	26,164	5,389	10,352	-3,179	-8,149
Amounts due from banks	39,053	44,788	39,053	44,789				
Financial assets at fair value through P&L								
- trading assets	114,895	129,561	114,320	129,029	586	542	-11	-10
- investments for risk policyholders	98,764	100,768			98,764	100,768		
- non-trading derivatives	13,951	15,804	9,075	10,603	5,108	5,415	-232	-214
- other	4,760	5,299	2,768	2,928	2,000	2,379	-8	-8
Investments								
- Available-for-sale investments	193,584	192,448	74,279	74,766	119,305	117,681		
of which equity securities	7,707	7,638	2,634	2,343	5,073	5,295		
of which debt securities	185,877	184,810	71,645	72,423	114,232	112,386		
- Held-to-maturity investments	6,545	6,887	6,545	6,887				
Loans and advances to customers								
- securities at amortised cost and IABF	28,170	31,142	21,846	24,781	6,324	6,360		
- customer lending	535,234	541,731	519,700	524,825	19,499	20,740	-3,965	-3,834
Reinsurance contracts	5,291	5,461			5,290	5,461	1	
Investments in associates	2,203	2,235	841	846	1,352	1,363	10	26
Real estate investments	1,288	1,339	207	246	805	816	276	277
Property and equipment	2,674	2,689	2,336	2,330	338	358		
Intangible assets	2,639	2,707	1,778	1,788	1,018	1,084	-157	-165
Deferred acquisition costs	4,549	4,634			4,549	4,634		
Assets held for sale	68,472	103,714	6,781	38,316	61,691	65,398		
Other assets								
- deferred tax assets	1,653	2,179	1,547	1,940	76	84	30	155
- other	27,250	26,344	19,545	18,895	7,768	7,581	-63	-132
Total assets	1,168,632	1,248,096	836,068	909,134	339,863	351,015	-7,299	-12,053

ING GROUP 1.3 CONSOLIDATED BALANCE SHEET: TOTAL EQUITY AND LIABILITIES

ING Group: Total equity and liabilities								
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations	
	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012
Shareholders' equity	54,357	52,877	36,669	37,602	27,299	26,570	-9,612	-11,295
Minority interests	1,081	1,020	843	795	217	203	21	22
Non-voting equity securities	2,250	3,000					2,250	3,000
Total equity	57,688	56,897	37,512	38,396	27,516	26,772	-7,341	-8,273
Subordinated loans	8,786	8,938	16,407	16,658	2,947	4,236	-10,567	-11,956
Debt securities in issue	143,436	159,961	134,689	150,577	1,910	2,192	6,837	7,192
Other borrowed funds	16,723	18,060			7,442	7,734	9,281	10,326
Insurance and investment contracts								
Life insurance provisions excluding provisions for risk of policyholders	122,989	123,950			122,989	123,950		
Provision for life insurance for risk of policyholders	90,803	93,513			90,803	93,513		
Provision for unearned premiums and unexpired risks	268	425			268	425		
Claims provision	3,263	3,256			3,263	3,256		
Investment contracts for risk of company	4,561	5,237			4,561	5,237		
Investment contracts for risk of policyholders	8,066	7,366			8,066	7,366		
Total Insurance and Investment contracts	229,950	233,747			229,950	233,747		
Amounts due to banks	38,704	51,367	38,704	51,367				
Customer deposits and other funds on deposits	455,003	444,955	460,362	454,162			-5,359	-9,207
Financial liabilities at fair value through profit and loss								
Trading liabilities	83,653	100,459	83,652	100,459				
Non-trading derivatives	18,751	21,867	15,919	18,853	3,258	3,464	-425	-450
Designated as at fair value through profit and loss	13,399	13,965	13,399	13,965				
Liabilities held for sale	69,895	106,473	14,244	43,840	55,651	62,633		
Other liabilities								
Deferred tax liabilities	3,157	3,489	1,571	1,920	1,879	1,803	-293	-234
Other	29,487	27,919	19,608	18,937	9,310	8,434	569	548
Total liabilities	1,110,944	1,191,199	798,556	870,738	312,347	324,243	42	-3,781
Total equity and liabilities	1,168,632	1,248,096	836,068	909,134	339,863	351,015	-7,299	-12,053

ING GROUP 1.4 TOTAL EQUITY

ING Group: Total equity									
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations		
	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	
Share capital	919	919	525	525	174	174	220	220	
Share premium	16,034	16,034	16,542	16,542	11,874	11,874	-12,382	-12,382	
Revaluation reserve equity securities	2,337	2,249	1,385	1,159	892	1,030	60	60	
Revaluation reserve debt securities	10,516	9,571	1,265	901	9,282	8,701	-31	-31	
Revaluation reserve crediting to life policyholders	-5,673	-5,465			-5,673	-5,465			
Revaluation reserve cashflow hedge	2,689	2,465	-761	-848	3,548	3,415	-98	-102	
Other revaluation reserve	607	609	327	330	285	284	-5	-5	
Currency translation reserve	-763	-131	-264	-120	-253	233	-246	-244	
Treasury shares	-410	-411					-410	-411	
Retained earnings and other reserves	28,101	27,037	17,650	19,113	7,170	6,323	3,281	1,601	
Shareholders' equity	54,357	52,877	36,669	37,602	27,299	26,570	-9,612	-11,295	
Minority interests	1,081	1,020	843	795	217	203	21	22	
Non-voting equity securities	2,250	3,000					2,250	3,000	
Total equity	57,688	56,897	37,512	38,396	27,516	26,772	-7,341	-8,273	
Key figures									
Shareholders' equity per share in EUR	14.30	13.91							
Shares outstanding in the market (in million)	3,801	3,802							

ING GROUP 1.5 CASH FLOW STATEMENT

ING Group: Cash flow statement									
in EUR million	ING Group ¹⁾		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations		
	4Q2012	4Q2011	4Q2012	4Q2011	4Q2012	4Q2011	4Q2012	4Q2011	
Net cash flow from operating activities	-372	10,102	-1,109	11,021	-2,084	645	2,821		-1,565
Investments and advances:									
Associates	-7	-12	-5	-5	-2	-7			
Available-for-sale investments	-31,902	-52,945	-13,447	-31,141	-18,455	-21,804			
Held-to-maturity investments									
Real estate investments	-4		-1	1	-3	-1			
Property and equipment	-153	-146	-134	-114	-19	-32			
Assets subject to operating leases		-4		-4					
Investments for risk of policyholders	-19,600	-14,946			-19,600	-14,946			
Other investments	-86	-62	-1,178	-63	-25	1	1,117		
Disposals and redemptions:									
Group companies	3,780	2,942	2,448	344	1,332	2,598			
Associates	12	26	9	-22	3	48			
Available-for-sale investments	30,973	56,710	14,963	35,210	16,010	21,500			
Held-to-maturity investments	340	55	340	55					
Real estate investments	45	79	42	67	3	12			
Property and equipment	20	19	19	9	1	10			
Assets subject to operating leases									
Investments for risk of policyholders	19,484	15,747			19,484	15,747			
Loan portfolio	3,315	649	3,315	649					
Other investments	1	1	1			1			-1
Net cash flow from investing activities	6,218	8,113	6,372	4,986	-1,271	3,127	1,117		-1
Proceeds from borrowed funds and debt securities	39,824	124,164	36,036	108,450	3,788	13,643			2,071
Repayments from borrowed funds and debt securities	-56,083	-131,602	-50,581	-113,775	-5,521	-15,752	19		-2,076
Repayment of non-voting equity securities	-750						-750		
Repurchase premium	-375						-375		
Purchase of treasury shares	-13	5			-13	-8			13
Sale of treasury shares	12	-9			1		11		-9
Dividends paid/received			-2,125				2,125		
Net cash flow from financing activities	-17,385	-7,442	-16,670	-5,325	-1,745	-2,117	1,030		-1
Net cash flow	-11,537	10,773	-11,407	10,682	-5,100	1,655	4,970		-1,567
Cash and cash equivalents at beginning of period	38,146	23,468	34,549	20,358	11,746	10,040	-8,149		-6,929
Effect of exchange rates on cash and equivalents	349	39	279	157	71	-118			0
Cash and cash equivalents at end of period	26,959	34,280	23,421	31,197	6,717	11,577	-3,179		-8,496
- of which Treasury bills and other eligible bills	3,327	2,611	3,327	2,611					
- of which Amounts due to/from banks	4,633	-4,505	4,633	-4,506					
- of which Cash and balances with central banks	17,657	31,194	15,447	28,112	5,389	11,577	-3,179		-8,496
- of which Cash and cash equivalents classified as Assets held for sale	1,342	4,980	14	4,980	1,328				

1) Including intercompany eliminations

ING GROUP 1.6 CAPITAL BASE

ING Group: Capital base						
In EUR million	ING Group		ING Bank		ING Insurance	
	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012
Shareholders' equity (parent)	54,357	52,877	36,669	37,602	27,299	26,570
Core Tier 1 securities	2,250	3,000				
Group hybrid capital	9,223	9,357	6,774	6,871	2,438	2,476
Group leverage (core debt)	7,100	8,037				
Total capitalisation	72,929	73,270	43,443	44,473	29,737	29,045
Adjustments to equity:						
- revaluation reserve debt securities	-10,516	-9,571	-1,265	-901		
- revaluation reserve crediting to life policyholders	5,673	5,465				
- revaluation reserve cashflow hedge	-2,689	-2,465	761	848	-3,548	-3,415
- goodwill (regulatory)	-1,431	-1,515	-1,242	-1,259	-351	-426
Revaluation reserves fixed income & other	-8,963	-8,086	-1,746	-1,312	-3,899	-3,841
Revaluation reserves equity and real estate excluded from Tier 1			-1,691	-1,543		
Insurance hybrid capital					476	1,726
Minority interests			959	911	217	203
Deductions Tier 1			-991	-1,017		
Tier 1 capital for Bank			39,975	41,512		
Tier 2 capital			7,142	7,373		
IGD adjustments					-3,209	-2,406
Group leverage (core debt)	-7,100	-8,037				
Total capital¹⁾	56,866	57,147	47,116	48,885	23,322	24,727

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

ING GROUP 1.7 FUNDING

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

in EUR billion	LT debt Issued			Maturing										
	2010	2011	YTD 4Q2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	> 2022
ING Bank senior debt ¹⁾	13,252	21,295	24,349	15,700	7,533	10,143	6,349	6,470	492	1,846	270	2,575	3,430	1,969
ING Bank covered bond	7,183	7,923	7,262	1,000	2,000	2,510	3,296	1,970	4,303	1,760	3,482	2,441	3,251	4,115
ING Bank RMBS	689	2,716	1,516	320	479	2,000	1,273	125	201					
ING Group senior debt ¹⁾		701	1,307	2,307		701	1,750	1,750						123
ING Bank state guaranteed	1,990			2,969	10,123	1,605								
ING Insurance senior debt ¹⁾														
ING Group hybrid Tier-1														9,331
ING Bank lower Tier-2				750		1,542	2,598	1,542		1,079	1,000			2,166
ING Insurance subordinated debt												1,250		476
ING Group core Tier-1 securities														3,000

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

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

	31 Dec 2012	30 Sep 2012
Loan-to-deposit ratio	1.18	1.21
Loan-to-deposit ratio excl. securities at amortised cost and IABF	1.13	1.16
Funding mix:		
Customer deposits (retail)	45%	42%
Customer deposits (corporate)	22%	20%
Lending / repurchase agreement	3%	6%
Interbank	6%	7%
Public debt	21%	23%
Subordinated debt	3%	2%
Total¹⁾	100%	100%

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

ING GROUP 1.8.1 INVESTMENTS: GROUP

ING Group: Total Investments - 31 December 2012

In EUR billion	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾	3.4	26.9	6.5	185.9	9.5	2.7	225.5	9.4
of which Government bonds		7.6	0.3	97.4	5.7	1.0	106.3	5.7
of which Covered bonds	3.2	5.4	5.6	8.4	0.1		22.6	0.1
of which Financial institutions	0.1	0.1	0.3	23.1	0.6	0.5	24.1	0.6
of which Corporate bonds		0.4		44.0	3.0	0.7	45.1	3.0
of which ABS ²⁾		13.3	0.4	13.0	0.2	0.5	27.2	
Public Equity Exposure				4.4	2.3		4.4	2.3
Other Equity Exposure				3.3			3.3	
Total Investments	3.4	26.9	6.5	193.6	11.8	2.7	233.1	11.6

1) Total debt securities contains banking book and Insurance general account but excludes the trading book, debt securities indicated as assets held for sale and Investments for risk of policyholders

2) ABS in Loans and advances had EUR 0.2 billion negative revaluation reserve after tax - see table below

ING Group: Total ABS¹⁾ - 31 December 2012

In EUR billion	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				4.6	0.1	0.2	4.8	0.1
US prime RMBS				1.0	0.1		1.0	0.1
US Alt-A RMBS				0.4			0.4	
US Subprime RMBS				0.8			0.8	
Non-US RMBS	8.7	-0.2		0.5			9.2	-0.2
CMBS	0.6			3.8		0.1	4.4	
CDO/CLO	0.3			0.3		0.2	0.8	
Other ABS	3.8		0.4	1.5			5.7	
Total	13.3	-0.2	0.4	13.0	0.2	0.5	27.2	

1) Total ABS contains Banking book and Insurance general account but excludes the trading book, assets held for sale and Investments for risk of policyholders

ING GROUP 1.8.2 INVESTMENTS: ING BANK N.V.

ING Bank: Total Investments - 31 December 2012

In EUR billion	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾	3.4	20.6	6.5	71.6	1.4	1.6	103.7	1.3
of which Government bonds		7.6	0.3	48.0	1.2	0.8	56.8	1.2
of which Covered bonds	3.2	5.4	5.6	7.4	0.1		21.6	0.1
of which Financial institutions	0.1	0.1	0.3	14.1	0.2	0.4	15.0	0.2
of which Corporate bonds		0.4		0.9		0.1	1.4	
of which ABS ²⁾		7.0	0.4	1.3		0.3	9.0	-0.1
Public Equity Exposure				2.6	1.4		2.6	1.4
Other Equity Exposure								
Total Investments	3.4	20.6	6.5	74.3	2.8	1.6	106.3	2.7

1) Total debt securities contains banking book but excludes the trading book and assets held for sale

2) Loans and advances contained a negative revaluation reserve after tax of EUR 0.1 billion for ABS - see table below

ING Bank: Total ABS¹⁾ - 31 December 2012

In EUR billion	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				0.4		0.1	0.5	
US prime RMBS								
US Alt-A RMBS				0.2			0.2	
US Subprime RMBS								
Non-US RMBS	5.0	-0.1		0.3			5.3	-0.1
CMBS	0.3			0.1			0.4	
CDO/CLO				0.2		0.2	0.4	
Other ABS	1.8		0.4	0.1			2.3	
Total	7.0	-0.1	0.4	1.3		0.3	9.0	-0.1

1) Total ABS contains Banking book but excludes the trading book and assets held for sale

ING GROUP 1.8.3 INVESTMENTS: ING VERZEKERINGEN N.V.

ING Insurance: Total Investments - 31 December 2012

In EUR billion	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾		6.3		114.2	8.1	1.1	121.6	8.0
of which Government bonds				49.4	4.5	0.2	49.6	4.5
of which Covered bonds				1.0			1.0	
of which Financial institutions				9.0	0.4	0.1	9.1	0.4
of which Corporate bonds				43.1	3.0	0.6	43.7	3.0
of which ABS ²⁾		6.3		11.7	0.2	0.2	18.2	0.1
Public Equity Exposure				1.8	0.9		1.8	0.9
Other Equity Exposure				3.3			3.3	
Total Investments		6.3		119.3	9.0	1.1	126.7	8.8

1) Total debt securities contains Insurance general account but excludes the trading assets and Investments for risk of policyholders

2) Loans and advances contains negative revaluation reserve of EUR 0.1 billion for reclassified ABS - see table below

ING Insurance: Total ABS¹⁾ - 31 December 2012

In EUR billion	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				4.2	0.1	0.1	4.3	0.1
US prime RMBS				1.0	0.1		1.0	0.1
US Alt-A RMBS				0.3			0.3	
US Subprime RMBS				0.7			0.7	
Non-US RMBS	3.7	-0.1		0.2			4.0	-0.1
CMBS	0.3			3.7		0.1	4.1	
CDO/CLO	0.3			0.1			0.4	
Other ABS	2.0			1.4			3.4	
Total	6.3	-0.1		11.7	0.2	0.2	18.2	0.1

1) Total ABS contains Insurance general account but excludes Investments for risk of policyholders

BANKING 2.1 PROFIT AND LOSS - 4Q2012

Banking: Profit and loss 4Q2012												
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services	Financial Markets	Bank Treasury Real Estate & Other	Corporate Line
Balance sheet related interest	2,866	1,968	808	426	291	442	888	371	249	131	137	9
Capital charge on book equity	2	-45	-1	-	-22	-22	-166	-0	-2	-1	-163	213
Interest benefit on economic capital	-2	72	21	10	15	26	66	22	19	13	12	-140
Interest result	2,866	1,996	828	437	285	446	789	393	266	144	-14	82
Funds transfer	152	137	76	28	-0	33	16					0
Securities business	79	65	16	25	16	7	14					-0
Insurance broking	40	39	1	28	0	9	1					-
Management fees	33	32	8	23	-	-	1					0
Brokerage and advisory fees	58	7	0	2	3	2	51					-0
Other	146	17	15	-30	1	31	122					7
Commission income	509	297	117	76	20	83	205	104	94	8	-1	7
Rental income	-1	2	-	-	0	2	-3					-0
Other investment income	10	-2	0	0	0	-2	13					-0
Investment income	9	-0	0	0	0	-0	9	1	-0	3	5	-0
Realised gains/losses on bonds	10	5	-	0	-	5	-4					9
Realised gains/losses on equities	-1	-3	-	-3	-	0	4					-2
Change in fair value real estate investments	1	0	-	-	-	0	0					-
Realised gains and fair value changes on investments	9	3	-	-3	-	5	0	3	-	-3	0	6
Total investment income	18	3	0	-3	0	5	10	5	-0	-0	5	6
Valuation results non-trading derivatives	-165	-27	4	-5	-21	-6	-197	-4	-0	-243	51	59
Net trading income	40	44	-2	29	0	17	148	-1	11	181	-42	-152
Other income	-96	-98	2	-0	2	-102	45	-8	-4	5	52	-43
Total other income	-222	-81	4	24	-19	-90	-4	-13	6	-57	61	-137
Total underlying income	3,172	2,214	950	534	286	444	999	488	365	94	52	-42
Staff and other expenses	2,365	1,606	611	365	174	455	581	116	184	210	71	179
Intangibles amortisation and impairments	35	6	1	5	-	0	22	4	0	1	17	7
Operating expenses	2,400	1,612	612	370	174	456	603	120	184	211	88	186
Gross result	772	602	338	164	112	-11	397	368	181	-116	-36	-227
Additions to loan loss provision	588	313	193	42	26	53	275	219	20	1	35	-0
Underlying result before tax	184	289	145	122	86	-64	122	150	160	-117	-71	-227
Taxation	133	127	36	31	35	25	47	9	26	-45	56	-41
Minority interests	20	17	-	-3	0	20	3	0	-0	2	1	-
Underlying net result	31	145	109	94	51	-109	72	140	135	-75	-128	-186
Net gains/losses on divestments	891	891	-	-	-	891	-	-	-	-	-	-
Net result from divested units	8	8	-	-	-	8	-	-	-	-	-	-
Special items after tax	-348	-203	-187	-16	-	-	-129	-	-	-	-129	-16
Net result	583	842	-78	79	51	791	-57	140	135	-75	-257	-202
Key figures¹⁾												
Interest margin	1.33%											
Cost/income ratio	75.7%	72.8%	64.4%	69.3%	60.9%	102.6%	60.3%	24.5%	50.5%	222.9%	170.8%	n.a.
Return on equity based on IFRS-EU equity	0.3%											
Return on equity based on 10% core Tier 1 ²⁾	0.7%	4.4%	8.6%	18.0%	9.1%	-6.7%	2.4%	13.0%	13.3%	-9.7%	-39.5%	
Risk cost in bp of average RWA	84	86	153	82	46	40	87	202	20	1	108	
Risk-weighted assets (end of period)	278,656	146,333	50,865	20,119	22,605	52,744	123,725	43,701	38,735	29,597	11,693	8,597
Staff (FTEs end of period)	65,827	54,808	12,965	9,537	3,498	28,808	11,019					

1) Key figures based on underlying figures

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

BANKING 2.1 PROFIT AND LOSS - 4Q2011

Banking: Profit and loss 4Q2011												
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services ¹⁾	Financial Markets	Bank Treasury Real Estate & Other 1)	Corporate Line
Balance sheet related interest	3,059	2,040	878	400	308	454	1,061	367	235	163	296	-42
Capital charge on book equity	12	-63	-5	-	-32	-26	-174	-	1	-	-176	249
Interest benefit on economic capital	-25	84	23	12	16	32	87	27	26	19	16	-197
Interest result	3,046	2,061	896	412	292	460	974	394	262	182	136	10
Funds transfer	155	137	85	24	1	28	18	-	-	-	-	-0
Securities business	103	71	16	30	18	8	33	-	-	-	-	-0
Insurance broking	38	36	0	28	0	8	2	-	-	-	-	-
Management fees	31	30	9	21	-	-	1	-	-	-	-	0
Brokerage and advisory fees	70	8	-	2	2	5	62	-	-	-	-	-
Other	92	16	13	-25	4	24	82	-	-	-	-	-6
Commission income	490	299	124	78	24	73	197	115	82	-7	7	-6
Rental income	4	-0	-	-	0	-0	4	-	-	-	-	-
Other investment income	-8	-2	-	-1	-0	-1	-3	-	-	-	-	-3
Investment income	-4	-2	-	-1	0	-1	1	5	0	1	-6	-3
Realised gains/losses on bonds	-125	-123	-	-4	-49	-70	1	-	-	-	-	-3
Realised gains/losses on equities	-21	-2	-	-2	-	-	-16	-	-	-	-	-3
Change in fair value real estate investments	-2	-	-	-	-	-	-2	-	-	-	-	-
Realised gains and fair value changes on investments	-148	-125	-	-6	-49	-70	-16	-17	0	-1	2	-7
Total investment income	-152	-127	-	-7	-49	-71	-15	-12	0	-0	-3	-9
Valuation results non-trading derivatives	-557	-39	3	3	-37	-9	-168	3	-3	57	-224	-350
Net trading income	505	42	3	16	-0	23	175	-9	8	109	67	288
Other income	9	-34	5	9	-29	-19	3	5	0	-7	4	40
Total other income	-43	-31	11	29	-67	-4	10	-1	5	159	-153	-22
Total underlying income	3,341	2,201	1,031	512	201	457	1,166	496	350	333	-13	-27
Staff and other expenses	2,110	1,561	600	361	174	426	573	105	173	223	73	-25
Intangibles amortisation and impairments	122	27	21	5	0	1	56	-	-	1	55	39
Operating expenses	2,231	1,588	621	366	174	427	629	105	173	224	128	14
Gross result	1,109	614	411	145	27	31	537	392	177	109	-141	-41
Additions to loan loss provision	445	285	191	42	11	41	161	83	42	-1	36	0
Underlying result before tax	664	329	220	104	15	-10	376	308	136	110	-177	-41
Taxation	153	68	56	15	-2	-0	102	70	13	-0	19	-17
Minority interests	22	17	-	0	0	17	5	0	2	3	-0	-
Underlying net result	489	243	164	88	17	-26	270	238	121	107	-196	-24
Net gains/losses on divestments	265	-	-	-	-	-	265	-	-	-	-	-
Net result from divested units	71	90	-0	-	-	90	-19	-	-	-	-19	-
Special items after tax	428	-153	-149	-4	-	-	-66	-	-	-	-66	647
Net result	1,253	180	15	84	17	64	449	238	121	107	-16	623
Key figures²⁾												
Interest margin	1.38%											
Cost/income ratio	66.8%	72.1%	60.2%	71.6%	86.7%	93.3%	54.0%	21.1%	49.4%	67.3%	n.a.	n.a.
Return on equity based on IFRS-EU equity	5.7%											
Return on equity based on 10% core Tier 1 ³⁾	7.1%	7.3%	13.4%	18.1%	3.4%	-0.7%	7.8%	20.8%	11.0%	13.1%	-48.5%	
Risk cost in bp of average RWA	62	80	155	86	22	31	46	73	37	-1	89	
Risk-weighted assets (end of period)	293,761	142,525	49,348	20,049	20,591	52,536	145,190	46,198	44,424	38,610	15,958	6,046
Staff (FTEs end of period)	67,205	55,572	14,561	9,526	3,225	28,260	11,633					

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

2) Key figures based on underlying figures

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

BANKING 2.1 PROFIT AND LOSS - 3Q2012

Banking: Profit and loss 3Q2012													
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services ¹⁾	Financial Markets	Bank Treasury Real Estate & Other 1)	Corporate Line	
Balance sheet related interest	2,980	2,017	820	440	288	469	977	354	255	165	203	-14	
Capital charge on book equity	5	-53	-1	-	-23	-29	-171	-0	1	-0	-171	229	
Interest benefit on economic capital	-3	74	21	10	15	28	68	22	20	14	13	-145	
Interest result	2,981	2,038	840	450	280	468	874	375	276	178	45	69	
Funds transfer	158	137	80	24	0	33	21					-0	
Securities business	99	54	14	17	17	7	45					-1	
Insurance broking	39	36	0	28	0	7	3					-	
Management fees	30	31	9	22	-	-	-1					0	
Brokerage and advisory fees	68	8	1	1	3	3	60					0	
Other	136	35	14	-13	1	33	94					7	
Commission income	529	301	117	79	21	83	222	115	90	19	-3	7	
Rental income	5	0	-	-	-0	0	5					-0	
Other investment income	29	22	-0	-1	0	23	5					2	
Investment income	34	22	-0	-1	-0	23	10	3	0	0	6	2	
Realised gains/losses on bonds	26	0	-	0	0	-0	14					12	
Realised gains/losses on equities	342	4	-	3	-	0	19					319	
Change in fair value real estate investments	-8	-	-	-	-	-	-8					-	
Realised gains and fair value changes on investments	359	4	-	3	0	0	24	6	-	2	17	331	
Total investment income	393	26	-0	2	0	23	34	9	0	3	23	333	
Valuation results non-trading derivatives	-396	-2	1	1	17	-21	-92	4	-0	-212	116	-302	
Net trading income	426	61	10	23	0	28	253	-15	9	215	45	111	
Other income	-198	-225	3	14	-10	-232	-21	-14	-3	4	-8	48	
Total other income	-168	-166	15	38	7	-225	140	-24	5	7	152	-142	
Total underlying income	3,736	2,198	972	570	309	348	1,270	476	372	207	216	268	
Staff and other expenses	2,148	1,516	565	362	168	422	579	109	179	225	65	53	
Intangibles amortisation and impairments	51	6	5	1	-	-	37	-	-	-	37	7	
Operating expenses	2,199	1,523	570	363	168	422	616	109	179	225	102	60	
Gross result	1,537	675	401	207	141	-74	655	366	193	-18	114	207	
Additions to loan loss provision	554	319	181	54	17	67	235	142	62	0	31	-	
Underlying result before tax	983	356	221	152	124	-140	419	225	130	-18	83	207	
Taxation	254	145	55	42	52	-4	88	44	40	-5	9	21	
Minority interests	24	19	-	1	0	17	6	0	1	4	1	-	
Underlying net result	705	193	165	109	72	-153	326	181	89	-17	73	187	
Net gains/losses on divestments	-16	-16	-	-	-	-16	-	-	-	-	-	-	
Net result from divested units	27	27	-	-	-	27	-	-	-	-	-	-	
Special items after tax	-46	-45	-43	-2	-	-	-	-	-	-	-	-1	
Net result	670	158	122	107	72	-143	326	181	89	-17	73	185	
Key figures²⁾													
Interest margin	1.34%												
Cost/income ratio	58.8%	69.3%	58.7%	63.7%	54.3%	121.2%	48.5%	23.0%	48.2%	108.9%	47.3%	22.5%	
Return on equity based on IFRS-EU equity	7.6%												
Return on equity based on 10% core Tier 1 ³⁾	10.0%	5.7%	13.2%	21.6%	13.2%	-10.0%	10.1%	16.8%	8.5%	-1.7%	20.3%		
Risk cost in bp of average RWA	76	87	144	106	32	49	71	131	59	0	87		
Risk-weighted assets (end of period)	282,984	145,048	49,810	20,360	21,993	52,884	129,297	42,802	41,971	30,530	13,994	8,640	
Staff (FTEs end of period)	66,785	55,537	13,671	9,596	3,472	28,798	11,249						

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

2) Key figures based on underlying figures

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

BANKING 2.2 CLIENT BALANCES - 4Q2012

Banking: Client balances 4Q2012											
In EUR billion	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	General Lending & Transaction Services	Financial Markets	Bank Treasury Real Estate & Other	
Residential Mortgages											
Beginning of period Client Balances	315.1	315.1	143.3	30.2	59.1	82.5	-	-	-	-	
Net production	1.8	1.8	0.3	0.4	0.8	0.2	-	-	-	-	
Acquisitions / divestments	-23.3	-23.3	-	-	-	-23.3	-	-	-	-	
Market performance	-	-	-	-	-	-	-	-	-	-	
FX impact and other	-1.0	-1.0	-	-	-	-1.0	-	-	-	-	
End of period	292.6	292.6	143.6	30.6	59.9	58.5	-	-	-	-	
Other Lending											
Beginning of period Client Balances	226.1	95.1	40.1	32.6	3.8	18.7	131.0	75.0	46.4	2.0	7.6
Net production	-4.2	-0.0	-1.6	0.6	0.1	0.8	-4.2	0.2	-4.0	0.0	-0.4
Acquisitions / divestments	-0.3	-0.3	-	-	-	-0.3	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	-1.3	-0.3	-	-	-	-0.3	-1.1	-0.7	-3.6	-0.0	3.3
End of period	220.2	94.5	38.5	33.2	3.9	18.9	125.7	74.4	38.8	2.0	10.5
Funds Entrusted											
Beginning of period Client Balances	479.4	413.2	114.1	74.9	93.7	130.4	66.2	1.0	35.1	3.5	26.7
Net production	8.2	6.2	1.6	-0.3	3.0	1.9	1.9	0.8	-0.7	0.5	1.3
Acquisitions / divestments	-23.6	-23.6	-	-	-	-23.6	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	-1.3	-1.1	-	-	-	-1.1	-0.2	-0.0	-0.0	-0.1	-0.1
End of period	462.7	394.7	115.8	74.6	96.7	107.7	68.0	1.8	34.4	3.9	27.9
Assets under Management/Mutual Funds											
Beginning of period Client Balances	56.3	56.1	15.6	26.9	6.2	7.4	0.2	-	-	-	0.2
Net production	0.5	0.5	0.1	0.3	0.1	0.1	-0.0	-	-	-	-0.0
Acquisitions / divestments	-0.7	-0.7	-	-	-	-0.7	-	-	-	-	-
Market performance	0.4	0.4	0.3	0.1	-0.1	0.1	-	-	-	-	-
FX impact and other	-0.0	-0.0	-	-	-	-0.0	0.0	-	-	-	-
End of period	56.5	56.3	16.0	27.3	6.1	6.9	0.2	-	-	-	0.2
Total											
Beginning of period Client Balances	1,076.9	879.5	313.1	164.7	162.7	239.1	197.4	76.0	81.5	5.4	34.5
Net production	6.2	8.5	0.5	1.0	4.0	3.0	-2.3	1.0	-4.7	0.5	0.9
Acquisitions / divestments	-47.8	-47.8	-	-	-	-47.8	-	-	-	-	-
Market performance	0.4	0.4	0.3	0.1	-0.1	0.1	-	-	-	-	-
FX impact and other	-3.6	-2.4	-	-	-	-2.4	-1.2	-0.8	-3.6	-0.1	3.2
End of period	1,032.1	838.2	313.8	165.7	166.7	192.0	193.9	76.2	73.1	5.8	38.7

BANKING 2.3 ADDITIONAL INFORMATION RETAIL BANKING INTERNATIONAL

Retail Banking International: Underlying profit before tax

In EUR million	4Q2012	4Q2011	3Q2012
RB Germany before impairm. & cap.gains/losses	86	97	132
Impairments and capital gains/losses ¹⁾	0	-82	-8
Retail Banking Germany	86	15	124
RB Direct Rest of Europe before impairm. & cap.gains/losses	-87	-15	-61
Impairments and capital gains/losses ¹⁾	-115	-93	-250
Retail Banking Direct Rest of Europe	-202	-107	-311
RB Direct Outside Europe before impairm. & cap.gains/losses	73	37	61
Impairments and capital gains/losses ¹⁾	0	0	0
Retail Banking Direct Outside Europe	73	37	61
Total ING Direct countries	-43	-55	-126
Retail Banking Central Europe	55	45	68
Retail Banking Asia	10	15	42
Retail Banking International	22	5	-16

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

Retail Banking International: Client balances

In EUR billion	Residential Mortgages		Other lending		Funds Entrusted		AuM/Mutual Funds	
	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012	31 Dec 2012	30 Sep 2012
Germany	59.9	59.1	3.9	3.8	96.7	93.7	6.1	6.2
France	0.0	0.0	0.0	0.0	11.8	12.6	2.4	2.3
Italy	7.7	7.5	0.0	0.0	15.3	15.4	0.5	0.5
Spain	9.4	9.3	0.6	0.5	20.2	20.1	2.0	1.9
United Kingdom	6.6	6.9	0.0	0.0	14.2	13.9	0.0	0.0
Australia	29.6	30.5	0.0	0.0	22.6	22.4	0.0	0.0
Total ING Direct countries	113.3	113.3	4.5	4.3	180.7	178.0	11.0	10.8
Retail Banking Central Europe	4.6	4.5	14.4	13.9	19.6	18.3	1.6	1.5
Retail Banking Asia	0.5	0.5	3.9	4.0	4.1	4.2	0.4	0.5
Retail Banking International	118.4	118.3	22.8	22.2	204.4	200.6	13.0	12.8

BANKING 2.4 GEOGRAPHICAL SPLIT: ING BANK - 4Q2012

Banking: Geographical Split ING Bank - 4Q2012																		
In EUR million	Netherlands			Belgium			Germany			Rest of Europe			Outside Europe			Other ³⁾		
	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Commercial Banking	Banking Corp.Line
Profit & Loss																		
Interest result	1,020	828	192	536	437	99	301	285	17	575	293	283	355	154	201	79	-3	82
Commission income	155	117	37	94	76	18	31	20	11	184	67	116	38	15	23	7	-0	7
Investment income	18	0	18	-18	-3	-15	0	0	-	5	-1	6	3	6	-3	10	4	6
Other income	-24	4	-28	31	24	7	-17	-19	2	-77	-93	16	15	3	12	-149	-12	-137
Total underlying income	1,169	950	219	642	534	108	316	286	30	687	266	421	411	178	233	-53	-11	-42
Staff and other expenses	783	611	172	453	365	88	188	174	14	546	361	186	206	95	112	188	9	179
Intangibles amortisation and impairments	1	1	-	5	5	-0	-	-	-	5	0	5	2	-	2	22	15	7
Operating expenses	784	612	172	458	370	88	188	174	14	552	361	191	209	95	114	210	24	186
Gross result	385	338	47	184	164	20	127	112	16	135	-95	230	203	83	119	-263	-35	-227
Additions to loan loss provision	294	193	101	42	42	0	27	26	1	228	52	175	-3	0	-3	0	-	0
Underlying result before tax	91	145	-54	142	122	19	101	86	15	-92	-147	55	206	83	123	-263	-35	-227
Retail Banking	145	145		122	122		86	86		-147	-147		83	83		-		
Commercial Banking	-54		-54	19		19	15		15	55		55	123		123	-35	-35	
Corporate Line																-227		-227
Underlying result before tax	91	145	-54	142	122	19	101	86	15	-92	-147	55	206	83	123	-263	-35	-227
Client balances (in EUR billion)																		
Residential Mortgages	143.6	143.6	-	30.6	30.6	-	59.9	59.9	-	28.3	28.3	-	30.1	30.1	-	-	-	-
Other lending	77.0	38.5	38.5	43.0	33.2	9.8	7.4	3.9	3.5	61.8	15.0	46.8	31.1	3.9	27.2	0.0	0.0	-
Funds entrusted	151.7	115.8	35.9	86.7	74.6	12.1	97.3	96.7	0.6	97.7	81.0	16.7	29.4	26.7	2.7	-	-	-
AuM/Mutual funds	16.0	16.0	-	27.3	27.3	-	6.1	6.1	-	6.6	6.4	0.2	0.4	0.4	-	-	-	-
Key figures¹⁾																		
Cost/income ratio	67.1%	64.4%	78.4%	71.4%	69.3%	81.7%	59.6%	60.9%	47.4%	80.3%	135.6%	45.3%	50.7%	53.2%	48.8%	n.a.	n.a.	n.a.
Return on equity based on 10.0% core Tier 1 ²⁾	2.9%	8.6%	-6.4%	14.3%	18.0%	9.4%	9.4%	9.1%	12.0%	-6.7%	-16.4%	0.4%	13.3%	12.6%	13.7%	-75.2%	-30.8%	-86.4%
Risk¹⁾																		
Risk costs in bp of average RWA	144	153	129	48	82	1	43	46	17	110	59	147	-2	1	-5	0	-	0
Risk-weighted assets (end of period)	80,827	50,865	29,961	34,691	20,119	14,573	25,279	22,605	2,674	83,263	35,299	47,964	43,877	17,445	26,432	10,719	2,121	8,597

1) Key figures based on underlying figures

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

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

BANKING 2.4 GEOGRAPHICAL SPLIT: ING BANK - 4Q2011

Banking: Geographical Split ING Bank - 4Q2011																		
In EUR million	Netherlands			Belgium			Germany			Rest of Europe			Outside Europe			Other ³⁾		
	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Commercial Banking	Banking Corp.Line
Profit & Loss																		
Interest result	1,183	896	287	579	412	167	309	292	17	641	341	300	336	120	216	-2	-13	10
Commission income	166	124	42	91	78	12	30	24	6	162	55	106	48	17	31	-6	-1	-6
Investment income	-31	-	-31	18	-7	25	-49	-49	-0	-68	-72	3	0	0	-0	-21	-12	-9
Other income	-61	11	-72	-18	29	-46	-64	-67	2	165	-16	181	-18	12	-30	-46	-24	-22
Total underlying income	1,257	1,031	226	669	512	158	225	201	24	899	308	591	366	149	217	-76	-49	-27
Staff and other expenses	761	600	161	454	361	93	187	174	13	519	342	176	195	84	112	-6	18	-25
Intangibles amortisation and impairments	22	21	1	6	5	0	0	0	-	0	1	-0	-	-	-	94	55	39
Operating expenses	783	621	162	460	366	93	187	174	13	519	343	176	195	84	112	88	73	14
Gross result	475	411	64	210	145	65	38	27	11	380	-35	415	171	65	105	-164	-123	-41
Additions to loan loss provision	237	191	46	39	42	-2	1	11	-10	146	27	119	22	13	8	0	-	0
Underlying result before tax	238	220	18	171	104	67	37	15	21	234	-62	296	149	52	97	-164	-123	-41
Retail Banking	220	220		104	104		15	15		-62	-62		52	52		-		
Commercial Banking	18		18	67		67	21		21	296		296	97		97	-123	-123	
Corporate Line																-41		-41
Underlying result before tax	238	220	18	171	104	67	37	15	21	234	-62	296	149	52	97	-164	-123	-41
Client balances (in EUR billion)																		
Residential Mortgages	141.8	141.8	-	28.9	28.9	-	56.5	56.5	-	26.1	26.1	-	84.1	84.1	-	-	-	-
Other lending	86.1	41.5	44.6	40.3	30.7	9.7	6.1	3.3	2.8	62.3	12.4	50.0	34.3	4.1	30.2	0.1	0.1	-
Funds entrusted	145.9	106.7	39.2	83.2	71.3	11.9	88.1	87.6	0.6	91.9	79.2	12.6	113.0	110.9	2.1	-	-	-
AuM/Mutual funds	15.2	15.2	-	26.1	26.1	-	5.7	5.7	-	6.1	6.1	-	1.3	1.3	-	0.4	0.4	-
Key figures¹⁾																		
Cost/income ratio	62.2%	60.2%	71.6%	68.6%	71.6%	59.1%	83.2%	86.7%	54.8%	57.7%	111.2%	29.8%	53.4%	56.2%	51.5%	n.a.	n.a.	n.a.
Return on equity based on 10.0% core Tier 1 ²⁾	9.0%	13.4%	2.8%	19.4%	18.1%	20.9%	3.8%	3.4%	7.4%	7.4%	-5.3%	16.9%	8.5%	9.3%	8.2%	-67.8%	-146.2%	-18.6%
Risk¹⁾																		
Risk costs in bp of average RWA	112	155	52	43	86	-6	2	22	-203	69	30	97	17	32	10	0	-	0
Risk-weighted assets (end of period)	86,096	49,348	36,749	37,582	20,049	17,532	22,910	20,591	2,319	85,617	36,073	49,543	52,430	16,463	35,967	9,126	3,081	6,046

1) Key figures based on underlying figures

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

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

BANKING 2.4 GEOGRAPHICAL SPLIT: ING BANK - 3Q2012

Banking: Geographical Split ING Bank - 3Q2012																		
In EUR million	Netherlands			Belgium			Germany			Rest of Europe			Outside Europe			Other ³⁾		
	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Commercial Banking	Banking Corp.Line
Profit & Loss																		
Interest result	1,065	840	225	567	450	117	299	280	19	642	311	331	346	157	190	62	-7	69
Commission income	174	117	57	107	79	28	28	21	7	163	67	95	50	16	35	7	-0	7
Investment income	2	-0	2	11	2	9	0	0	-	2	3	-0	45	20	25	333	-1	333
Other income	27	15	12	73	38	35	9	7	2	-173	-230	57	13	4	9	-116	26	-142
Total underlying income	1,267	972	296	758	570	188	336	309	27	634	151	483	455	197	258	286	18	268
Staff and other expenses	726	565	161	456	362	93	179	168	12	520	334	186	204	88	116	62	10	53
Intangibles amortisation and impairments	5	5	-	1	1	0	-	-	-	-0	-	-0	-	-	-	44	37	7
Operating expenses	732	570	161	457	363	94	179	168	12	520	334	186	204	88	116	107	46	60
Gross result	536	401	134	301	207	95	157	141	16	114	-183	297	250	109	141	179	-28	207
Additions to loan loss provision	228	181	47	55	54	1	21	17	4	235	60	175	14	7	8	-0	-	-0
Underlying result before tax	308	221	87	246	152	93	136	124	12	-121	-243	122	236	102	134	179	-28	207
Retail Banking	221	221		152	152		124	124		-243	-243		102	102		-		
Commercial Banking	87		87	93		93	12		12	122		122	134		134	-28	-28	
Corporate Line																207		207
Underlying result before tax	308	221	87	246	152	93	136	124	12	-121	-243	122	236	102	134	179	-28	207
Client balances (in EUR billion)																		
Residential Mortgages	143.3	143.3	-	30.2	30.2	-	59.1	59.1	-	28.3	28.3	-	54.2	54.2	-	-	-	-
Other lending	82.2	40.1	42.1	43.0	32.6	10.4	7.3	3.8	3.5	62.2	14.5	47.8	31.4	4.3	27.1	0.0	0.0	0.0
Funds entrusted	150.2	114.1	36.1	88.2	74.9	13.2	94.2	93.7	0.5	94.3	80.3	14.0	52.5	50.1	2.4	0.0	-	0.0
AuM/Mutual funds	15.6	15.6	-	26.9	26.9	-	6.2	6.2	-	6.4	6.2	0.2	1.2	1.2	-	-	-	-
Key figures¹⁾																		
Cost/income ratio	57.7%	58.7%	54.6%	60.3%	63.7%	49.8%	53.3%	54.3%	42.3%	82.0%	221.2%	38.5%	44.9%	44.6%	45.2%	37.3%	255.0%	22.5%
Return on equity based on 10.0% core Tier 1 ²⁾	11.6%	13.2%	9.3%	19.9%	21.6%	17.9%	13.0%	13.2%	11.7%	-6.0%	-23.5%	7.4%	15.8%	18.1%	14.3%	n.a.	-31.3%	n.a.
Risk¹⁾																		
Risk costs in bp of average RWA	108	144	56	60	106	3	35	32	64	111	65	146	13	15	11	-0	-	-0
Risk-weighted assets (end of period)	82,621	49,810	32,811	36,098	20,360	15,738	24,583	21,993	2,590	82,935	35,176	47,758	45,857	17,708	28,149	10,890	2,250	8,640

1) Key figures based on underlying figures

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

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

INSURANCE 3.1 PROFIT AND LOSS - 4Q2012

Insurance: Profit and loss 4Q2012								
In EUR million	Total	Insurance	Insurance	Insurance	US Closed	Insurance	ING	Corporate
	Insurance	Benelux	CRE	US	Block VA	Asia/Pacific	IM	Line
Gross premium income	4,661	1,078	490	2,987	103		-	3
Commission income	369	9	33	67	57		215	-11
Total investment and other income	1,444	655	95	836	-175		-0	34
Total underlying income	6,475	1,742	618	3,889	-15		215	26
Reinsurance and retrocession premiums	430	13	10	416	1		-	-10
Net benefits Life insurance for risk company and Non-Life claims incurred	6,677	2,817	457	2,527	831		-	44
Changes in Life insurance provisions for risk company	-2,104	-1,262	-33	236	-1,037		-	-8
Result sharing and rebates	-10	-52	8	34	-		-	-0
Change in deferred acquisition costs	58	29	-10	51	-12		-0	0
Other underwriting expenditure (incl. change in provision unearned premiums)	207	-72	65	159	43		1	11
Underwriting expenditure	5,258	1,473	498	3,424	-175		0	37
Operating expenses	832	243	64	264	24		177	60
Interest expenses	108	18	0	6	0		1	82
Other	5	0	1	-	-		0	4
Total underlying expenditure	6,203	1,735	563	3,695	-152		178	184
Underlying result before tax	272	8	55	195	136		36	-158
Taxation	-67	-6	13	51	-40		10	-96
Minority interests	-3	1	2	-	-		-5	-2
Underlying net result	342	12	40	144	176		31	-61
Net gains/losses on divestments	721	-	-	-	-	730	-10	2
Net results from divested units	5	-	-	-	-		-	5
Net result from discontinued operations	78	-	-	-	-	140	-15	-47
Special items after tax	-295	-182	-8	-19	-		-3	-84
Net result	851	-169	32	125	176	870	2	-185
New business figures								
Single premiums	3,666	469	153	3,044	-			
Annual premiums	387	33	103	251	-			
New sales (APE)	753	79	119	555	-			
Other key figures								
Employees (FTEs end of period) ¹⁾	18,891	6,310	3,697	6,083			2,132	

1) Insurance US includes US Closed Block VA FTEs

INSURANCE 3.1 PROFIT AND LOSS - 4Q2011

Insurance: Profit and loss 4Q2011									
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	Insurance Lat. Am.	Insurance Asia/Pacific	ING IM	Corporate Line
Gross premium income ¹⁾	4,750	1,262	557	2,808	115				8
Commission income	355	12	30	68	49			196	
Total investment and other income	718	611	-33	805	-652			-3	-9
Total underlying income	5,824	1,885	554	3,682	-488			193	-1
Reinsurance and retrocession premiums ¹⁾	506	13	11	491	1				-9
Net benefits Life insurance for risk company and Non-Life claims incurred	5,890	1,870	463	2,640	890				27
Changes in Life insurance provisions for risk company	-699	-215	29	76	-572				-19
Result sharing and rebates	41	22	7	12	-				
Change in deferred acquisition costs	443	32	-1	-87	498			0	
Other underwriting expenditure (incl. change in provision unearned premiums)	221	-81	52	207	42			0	
Underwriting expenditure	6,401	1,641	561	3,339	860			1	-1
Operating expenses	790	271	86	226	20			140	47
Interest expenses	143	71		12				1	58
Other	3	-1							4
Total underlying expenditure	7,337	1,983	647	3,577	880			142	108
Underlying result before tax	-1,513	-98	-93	105	-1,368			51	-110
Taxation	-247	-40	-9	-37	-195			16	18
Minority interests	8	8	2						-2
Underlying net result	-1,274	-66	-86	142	-1,173			35	-126
Net gains/losses on divestments	996					995			1
Net results from divested units	-0								
Net result from discontinued operations	232					29	152	19	32
Special items after tax	-21	-36	-20	-2				-2	38
Net result	-68	-102	-106	140	-1,173	1,024	152	52	-55
New business figures									
Single premiums	2,698	491	233	1,974					
Annual premiums	379	48	77	254					
New sales (APE)	649	97	101	451					
Other key figures									
Employees (FTEs end of period) ²⁾	20,661	6,750	3,672	7,452				2,176	

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

2) Insurance US includes US Closed Block VA FTEs

INSURANCE 3.1 PROFIT AND LOSS - 3Q2012

Insurance: Profit and loss 3Q2012								
In EUR million	Total	Insurance	Insurance	Insurance	US Closed	Insurance	ING	Corporate
	Insurance	Benelux	CRE	US	Block VA	Asia/Pacific	IM	Line
Gross premium income ¹⁾	4,682	1,138	457	2,984	98		-	6
Commission income	351	13	35	65	42		208	-12
Total investment and other income	847	572	85	781	-633		26	16
Total underlying income	5,881	1,722	577	3,830	-493		234	11
Reinsurance and retrocession premiums ¹⁾	382	13	10	368	1		-	-10
Net benefits Life insurance for risk company and Non-Life claims incurred	5,815	1,794	381	2,858	756		-	27
Changes in Life insurance provisions for risk company	-1,409	-393	7	-21	-970		-	-32
Result sharing and rebates	10	21	8	-19	-		-	0
Change in deferred acquisition costs	-162	26	1	-190	-		-0	-0
Other underwriting expenditure (incl. change in provision unearned premiums)	249	-22	54	165	43		1	9
Underwriting expenditure	4,885	1,439	461	3,160	-170		1	-5
Operating expenses	825	239	73	265	24		168	55
Interest expenses	123	24	0	7	0		1	90
Other	3	-0	-0	-	-		0	3
Total underlying expenditure	5,837	1,702	534	3,432	-145		170	143
Underlying result before tax	44	20	43	398	-348		64	-132
Taxation	48	-29	7	134	-67		8	-4
Minority interests	10	-3	2	-	-		12	-2
Underlying net result	-13	52	33	264	-280		44	-126
Net gains/losses on divestments	-184	-	-	-	-	-200	-	16
Net results from divested units	0	-	-	-	-		-	0
Net result from discontinued operations	198	-	-	-	-	124	-4	78
Special items after tax	-63	-24	-4	-26	-		-1	-9
Net result	-61	28	29	238	-280	-75	39	-40
New business figures								
Single premiums	2,500	335	142	2,023	-			
Annual premiums	377	35	71	272	-			
New sales (APE)	627	68	85	474	-			
Other key figures								
Employees (FTEs end of period) ²⁾	19,086	6,349	3,759	6,181			2,144	

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

2) Insurance US includes US Closed Block VA FTEs

INSURANCE 3.2 MARGIN ANALYSIS - 4Q2012

Insurance: Margin analysis 4Q2012							
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	ING IIM	Corporate Line
Margin analysis							
Investment margin	447	163	20	261	5	-1	
Fees and premium based revenues	786	139	106	297	29	215	
Technical margin	118	40	42	34	1	-	
Income non-modelled life business	6	0	6	-0	-0	0	
Life & ING IM operating income	1,356	343	173	591	36	214	
Administrative expenses	631	147	63	221	24	177	
DAC amortisation and trail commissions	323	46	56	181	39	0	
Life & ING IM expenses	954	194	119	402	63	177	
Life & ING IM operating result	402	149	54	190	-27	37	
Non-life operating result	39	38	2	-	-		
Corporate line operating result	-146						-146
Operating result	296	186	56	190	-27	37	-146
Gains/losses and impairments	-5	24	-0	-28	-0	0	-0
Revaluations	26	-34	0	72	1	-0	-12
Market & other impacts	-45	-169	-1	-39	163	-0	-0
Underlying result before tax	272	8	55	195	136	36	-158
Key figures							
Gross premium income	4,661	1,078	490	2,987	103		3
Administrative expenses / operating income (Life & ING IM)	46.5%	42.9%	36.4%	37.4%	66.7%	82.7%	
Life general account invested assets (end of period, in EUR billion)	132	60	7	60	5		
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	132	101	83	177	15		
Prov. for life insurance & investm. contracts for risk policyholder (EUR billion, end of period)	98.9	23.2	3.9	40.0	31.8		
Net production Client balances (in EUR billion)	6.0	-0.6	0.1	0.4	-0.7	6.8	
Client balances (end of period, in EUR billion)	364.2	70.9	30.1	102.1	32.8	128.4	
Administrative expenses (total)	789	243	64	221	24	177	60

INSURANCE 3.2 MARGIN ANALYSIS - 4Q2011

Insurance: Margin analysis 4Q2011							
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	ING IIM	Corporate Line
Margin analysis							
Investment margin	413	144	20	233	14	2	
Fees and premium based revenues	726	132	110	277	11	196	
Technical margin	118	56	36	17	10	-	
Income non-modelled life business	11	9	2	0	-0	0	
Life & ING IM operating income	1,269	341	168	527	35	198	
Administrative expenses	586	169	83	174	20	140	
DAC amortisation and trail commissions	288	50	51	164	22	1	
Life & ING IM expenses	874	218	134	339	42	141	
Life & ING IM operating result	394	122	34	188	-7	57	
Non-life operating result	38	37	1	-	-		
Corporate line operating result	-84						-84
Operating result	349	160	35	188	-7	57	-84
Gains/losses and impairments	-9	173	-127	-50	0	0	-5
Revaluations	-280	-184	-1	-65	-2	-7	-21
Market & other impacts	-1,574	-247	-	32	-1,360	-	-
Underlying result before tax	-1,513	-98	-93	105	-1,368	51	-110
Key figures							
Gross premium income ¹⁾	4,750	1,262	557	2,808	115		8
Administrative expenses / operating income (Life & ING IM)	46.2%	49.6%	49.4%	33.0%	57.1%	70.7%	
Life general account invested assets (end of period, in EUR billion)	133	59	7	63	5		
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	129	114	96	153	58		
Prov. for life insurance & investm. contracts for risk policyholder (EUR billion, end of period) ²⁾	116.6	22.2	3.4	36.4	32.1		
Net production Client balances (in EUR billion)	-3.0	-1.1	0.2	-0.3	-0.6	-1.2	
Client balances (end of period, in EUR billion)	336.8	69.6	25.0	98.0	32.9	111.2	
Administrative expenses (total)	738	271	85	174	20	140	47

1) Gross premium income Corporate Line has been restated.

2) Total Insurance including EUR 22.4 billion for Insurance Asia/Pacific

INSURANCE 3.2 MARGIN ANALYSIS - 3Q2012

Insurance: Margin analysis 3Q2012							
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	ING IIM	Corporate Line
Margin analysis							
Investment margin	410	117	14	280	0	-1	
Fees and premium based revenues	784	137	111	306	21	208	
Technical margin	122	44	44	23	10	-	
Income non-modelled life business	3	-1	4	-0	-0	0	
Life & ING IM operating income	1,319	297	174	609	31	207	
Administrative expenses	628	145	72	218	24	168	
DAC amortisation and trail commissions	334	44	55	196	38	1	
Life & ING IM expenses	962	189	128	413	63	169	
Life & ING IM operating result	357	108	47	195	-31	38	
Non-life operating result	11	10	1	-	-		
Corporate line operating result	-131						-131
Operating result	237	118	48	195	-31	38	-131
Gains/losses and impairments	85	48	-6	40	0	0	2
Revaluations	4	-31	1	13	-0	26	-5
Market & other impacts	-281	-114	0	148	-316	-	1
Underlying result before tax	44	20	43	398	-348	64	-132
Key figures							
Gross premium income ¹⁾	4,682	1,138	457	2,984	98		6
Administrative expenses / operating income (Life & ING IM)	47.6%	48.8%	41.4%	35.8%	77.4%	81.2%	
Life general account invested assets (end of period, in EUR billion)	133	60	7	61	5		
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	130	98	84	173	33		
Prov. for life insurance & investm. contracts for risk policyholder (EUR billion, end of period)	100.9	22.6	3.8	41.5	33.0		
Net production Client balances (in EUR billion)	-1.0	-0.7	0.2	-0.8	-0.7	1.0	
Client balances (end of period, in EUR billion)	355.8	70.9	28.7	102.6	33.9	119.6	
Administrative expenses (total)	778	240	73	218	24	168	55

1) Gross premium income Corporate Line has been restated.

INSURANCE 3.3 CLIENT BALANCES: TOTAL LIFE & ING IM - 4Q2012

Insurance: Client balances 4Q2012							
In EUR billion	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	ING IM	
Client Balances included on Balance Sheet							
Beginning of period	213.2	70.9	10.8	95.8	33.9	1.7	
Deposits	4.7	0.7	0.4	3.4	0.1	0.1	
Withdrawals / Benefits	-5.9	-1.3	-0.5	-3.3	-0.8	-0.0	
Net production	-1.2	-0.6	-0.1	0.1	-0.7	0.0	
Acquisition / Divestments / Transfers	-0.0	-	-	-	-	-	
Market performance / Interest credited	2.3	0.6	0.2	1.0	0.2	0.3	
FX impact and other	-3.1	-	0.0	-1.9	-0.7	-0.5	
End of period	211.2	70.9	10.9	95.0	32.8	1.5	
Off Balance Sheet Institutional Asset Management¹⁾							
Beginning of period	92.0	-	-	2.2	-	89.8	
Deposits	10.6	-	-	0.2	-	10.4	
Withdrawals / Benefits	-4.3	-	-	-0.0	-	-4.3	
Net production	6.3	-	-	0.2	-	6.1	
Acquisition / Divestments / Transfers	0.0	-	-	-	-	0.0	
Market performance / Interest credited	0.5	-	-	0.0	-	0.5	
FX impact and other	0.7	-	-	-0.0	-	0.8	
End of period	99.5	-	-	2.4	-	97.1	
Off Balance Sheet Pension and Mutual Funds business²⁾							
Beginning of period	50.6	-	17.9	4.6	-	28.1	
Deposits	4.0	-	0.3	0.3	-	3.4	
Withdrawals / Benefits	-3.0	-	-0.1	-0.1	-	-2.8	
Net production	1.0	-	0.2	0.1	-	0.6	
Acquisition / Divestments / Transfers	0.0	-	0.0	-	-	-0.0	
Market performance / Interest credited	1.7	-	0.9	0.1	-	0.6	
FX impact and other	0.3	-	0.1	-0.1	-	0.3	
End of period	53.6	-	19.2	4.7	-	29.7	
Total Client Balances							
Beginning of period	355.8	70.9	28.7	102.6	33.9	119.6	
Deposits	19.3	0.7	0.7	3.9	0.1	13.9	
Withdrawals / Benefits	-13.3	-1.3	-0.6	-3.4	-0.8	-7.1	
Net production	6.0	-0.6	0.1	0.4	-0.7	6.8	
Acquisition / Divestments / Transfers	-0.0	-	0.0	-0.0	-	-0.0	
Market performance / Interest credited	4.5	0.6	1.2	1.1	0.2	1.4	
FX impact and other	-2.1	-	0.1	-2.1	-0.7	0.6	
End of period	364.2	70.9	30.1	102.1	32.8	128.4	

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

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

INSURANCE 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

Insurance: Gross written premiums by country

In EUR million	4Q2012	4Q2011	3Q2012
Netherlands	887	1,022	944
Belgium / Luxembourg	190	240	194
Insurance Benelux	1,078	1,262	1,138
Poland	93	131	93
Czech Republic	89	89	88
Hungary	62	74	54
Spain	120	100	84
Other	127	163	139
Insurance CRE	490	557	457

Insurance: Underlying result before tax by country

In EUR million	4Q2012	4Q2011	3Q2012
Netherlands	11	-24	10
Belgium / Luxembourg	-4	-74	10
Insurance Benelux	8	-98	20
Poland	25	29	30
Czech Republic	11	7	8
Hungary	0	1	3
Spain	10	-65	-2
Other	9	-66	3
Insurance CRE	55	-93	43

Insurance: New sales (APE) by country

In EUR million	4Q2012	4Q2011	3Q2012
Netherlands	39	64	45
Belgium / Luxembourg	40	34	24
Insurance Benelux	79	97	68
Poland	18	25	17
Czech Republic	19	9	11
Hungary	7	20	5
Spain	16	12	11
Other	59	35	41
Insurance CRE	119	101	85

INSURANCE 3.5 ADDITIONAL INFORMATION: NON-LIFE INSURANCE BENELUX

Non-life insurance Benelux¹⁾

	4Q2012	4Q2011	3Q2012
Combined ratio	102.8%	98.1%	104.1%
Claims ratio	72.2%	67.1%	73.6%
Expense ratio	30.7%	31.0%	30.5%

Gross premiums by line of business

In EUR million	4Q2012	4Q2011	3Q2012
Fire	86	87	90
Marine & Aviation	4	4	4
Motor	69	64	71
Health	-	-	-
Income/Accident	79	80	116
Miscellaneous	31	30	32
Indirect business	0	1	2
Total	268	266	316

Underlying result before tax by line of business

In EUR million	4Q2012	4Q2011	3Q2012
Fire	11	9	12
Marine & Aviation	2	-	-1
Motor	5	-1	-10
Health	-	-0	-
Income/Accident	8	20	-1
Miscellaneous	12	-3	13
Indirect business	1	1	1
Total	38	26	14

INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Insurance US: Operating result before tax¹⁾

In EUR million	4Q2012	4Q2011	3Q2012
Retirement Solutions			
Retirement	95	72	107
Annuities	26	13	18
Insurance Solutions			
Individual Life	44	52	32
Employee Benefits	21	17	27
Operating result from ongoing businesses (CFX)	186	155	184
Closed blocks Institutional Spread Products and Other	4	40	4
Operating result (CFX)	190	194	188
FX impact	0	-6	8
Operating result (HFX)	190	188	195
Gains/losses and impariments	-28	-50	40
Revaluations	72	-65	13
Market & other impacts	-39	32	148
Underlying result before tax (HFX)	195	105	398

1) Current FX: Average FX 4Q2012

ING IM US: Operating result before tax^{1) 2)}

In EUR million	4Q2012	4Q2011	3Q2012
Operating result (CFX)	16	25	14
FX impact	-0	-0	1
Operating result (HFX)	16	25	14
Gains/losses and impariments	0	0	0
Revaluations	-0	-7	26
Market & other impacts	-	-	-
Underlying result before tax (HFX)	15	18	40

1) Current FX: Average FX 4Q2012

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

Insurance US: Gross premiums¹⁾

In EUR million	4Q2012	4Q2011	3Q2012
Retirement Solutions			
Retirement	1,775	1,620	1,656
Annuities	256	282	275
Insurance Solutions			
Individual Life	414	445	438
Employee Benefits	241	231	239
Total gross premiums from ongoing businesses (CFX)	2,686	2,578	2,608
Closed blocks Institutional Spread Products and Other	299	307	260
Total (CFX)	2,985	2,885	2,868
FX impact	2	-76	115
Total (HFX)	2,987	2,808	2,984

1) Current FX: Average FX 4Q2012

Insurance US: Operating expenses¹⁾

In EUR million	4Q2012	4Q2011	3Q2012
Retirement Solutions			
Retirement	141	145	134
Annuities	18	21	19
Insurance Solutions			
Individual Life	65	65	65
Employee Benefits	33	30	32
Total operating expenses from ongoing businesses (CFX)	256	261	249
Closed blocks Institutional Spread Products and Other	7	-27	6
Total (CFX)	263	234	255
FX impact	0	-9	10
Total (HFX)	264	226	265

1) Current FX: Average FX 4Q2012

INSURANCE 3.6.2 ADDITIONAL INFORMATION: INSURANCE US

New business sales (US basis at CFX) ^{1, 2)}			
In EUR million	4Q2012	4Q2011	3Q2012
Retirement Solutions			
Retirement:			
- Full service plans	2,204	1,126	991
- Recordkeeping plans	261	549	392
- Stable value	407	594	560
- Other	215	105	153
Annuities:			
- Fixed rate annuity	8	13	10
- Fixed index annuity	212	218	223
- Mutual funds/Other	165	131	158
Insurance Solutions			
Individual life:			
- Universal / Variable	20	29	27
- Term	15	28	22
Employee benefits	25	27	26

Annual premium equivalent (APE) new business sales ^{1, 2)}			
In EUR million	4Q2012	4Q2011	3Q2012
Retirement Solutions			
Retirement:			
- Full service plans	393	275	267
- Recordkeeping plans	-	-	-
- Stable value	41	59	56
- Other	21	10	15
Annuities:			
- Fixed annuity	1	1	1
- Fixed index annuity	21	22	22
- Mutual funds/Other	17	13	16
Insurance Solutions			
Individual life:			
- Universal / Variable	21	30	31
- Term	15	28	22
Employee benefits	25	27	26
Total ongoing business (CFX)	554	466	456
FX impact	1	-15	18
Total ongoing business (HFX)	555	451	474
Closed Blocks Institutional Spread Products and Other (HFX)	-	-	-
Total (HFX)	555	451	474

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

2) Current FX: Average FX 4Q2012

INSURANCE 3.6.3 ADDITIONAL INFORMATION: INSURANCE US

Account value rollforward: Retirement (4Q2012)

In EUR million	Total Retirement	Retirement -Full Service and Stable Value Plans	Annuities
Beginning of period	85,930	67,826	18,105
Deposits	3,564	3,167	397
Withdrawals/Benefits	-2,444	-1,800	-644
Net flows	1,120	1,367	-247
Transfers to IR or from Full Service Plans			
Market performance/interest credited	956	791	165
FX impact and other	-1,745	-1,384	-361
End of period	86,261	68,599	17,661

Account value rollforward: Closed blocks Institutional Spread Products (4Q2012)

In EUR million	Total
Beginning of period	4,025
Deposits	12
Withdrawals/Benefits	-831
Net flows	-818
Market performance/interest credited	12
FX impact and other	-71
End of period	3,148

Deferred Acquisition Costs and Value of Business Acquired (4Q2012)

In EUR million	Total	Retirement	Insurance, Closed Blocks ISP and Other
Beginning of period	4,381	2,097	2,284
Capitalisation	141	68	72
Amortisation	-190	-146	-44
Adjustment for unrealised gains (losses)	49	42	7
FX impact and other	-88	-42	-46
End of period	4,293	2,020	2,273

INSURANCE 3.6.4 ADDITIONAL INFORMATION: INSURANCE US

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

In EUR million	4Q2012	4Q2011	3Q2012
Investment margin	247	227	255
Fees and premium based revenues	294	285	294
Technical margin	38	24	28
Operating income	580	536	576
Administrative expenses	213	211	204
DAC amortisation and trail commissions	180	170	189
Life expenses	394	382	392
Operating result (CFX)	186	155	184
FX impact	0	-6	8
Operating result (HFX)	186	149	191
Non-operating volatile items	27	-64	191
Underlying result before tax (HFX)	213	85	382

1) Current FX: Average FX 4Q2012

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

In EUR million	4Q2012	4Q2011	3Q2012
Investment margin	13	13	15
Fees and premium based revenues	2	2	1
Technical margin	-4	-5	-6
Operating income	11	10	10
Administrative expenses	7	-30	6
DAC amortisation and trail commissions	0	0	0
Life expenses	8	-30	6
Operating result (CFX)	4	40	4
FX impact	-0	-0	0
Operating result (HFX)	3	39	4
Non-operating volatile items	-22	-19	11
Underlying result before tax (HFX)	-18	20	15

1) Current FX: Average FX 4Q2012

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

In EUR million	4Q2012	4Q2011	3Q2012
Investment margin	-0	-0	-0
Fees and premium based revenues	106	92	97
Technical margin	-	-	-
Operating income	106	92	96
Administrative expenses	89	66	82
DAC amortisation and trail commissions	0	1	1
Expenses	90	67	83
Operating result (CFX)	16	25	14
FX impact	-0	-0	1
Operating result (HFX)	16	25	14
Non-operating volatile items	-0	-7	26
Underlying result before tax (HFX)	15	18	40

1) Current FX: Average FX 4Q2012

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

INSURANCE 3.7 ADDITIONAL INFORMATION: US CLOSED BLOCK VA

Account value rollforward (4Q2012)

In EUR million	4Q2012	4Q2011	3Q2012
Beginning of period	33,919	30,306	34,024
Deposits	98	80	91
Withdrawals/Benefits	-826	-696	-757
Net flows	-729	-615	-665
Market performance/interest credited	235	1,956	1,458
FX impact and other	-673	1,294	-898
End of period	32,752	32,941	33,919

Deferred Acquisition Costs and Value of Business Acquired (4Q2012)

In EUR million	4Q2012	4Q2011	3Q2012
Beginning of period	0	378	0
Capitalisation	12	3	0
Amortisation	0	-480	0
Adjustment for unrealised gains (losses)	0	97	0
FX impact and other	0	1	0
End of period	12	0	0

Margin Analysis¹⁾

In EUR million	4Q2012	4Q2011	3Q2012
Investment margin	5	15	0
Fees and premium based revenues	29	12	21
Technical margin	1	10	9
Operating Income	36	37	30
Administrative expenses	24	21	23
DAC amortisation and trail commissions	39	23	37
Life expenses	63	44	60
Operating result (CFX)	-27	-7	-30
FX impact	0	0	-1
Operating result (HFX)	-27	-7	-31
Non-operating volatile items	163	-1,361	-316
Underlying result before tax (HFX)	136	-1,368	-348

1) Current FX: Average FX 4Q2012

INSURANCE 3.8 ADDITIONAL INFORMATION: ING IM

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

In EUR billion	4Q2012	4Q2011	3Q2012
Proprietary (general account assets)	150.0	140.8	148.2
Retail	79.9	71.2	80.4
Institutional	91.6	81.5	87.4
Total Assets under Management	321.5	293.5	316.0
Assets under Administration	75.4	70.8	70.5

AUM by geographic region (managed view)

In EUR billion	4Q2012	4Q2011	3Q2012
IIM Europe	182.8	164.9	177.8
IIM US	138.6	128.7	138.3
Total	321.5	293.5	316.0

AUM by investor category and Investor class (4Q2012)

In EUR billion	Proprietary	Retail	Institutional	Total
Equity	2.5	42.5	20.4	65.4
Fixed income	142.7	33.5	68.4	244.6
Money Market	4.7	3.9	2.8	11.4
Total	150.0	79.9	91.6	321.5

AUM rollforward (4Q2012)

In EUR billion	Proprietary	Retail	Institutional	Total
Beginning of period	148.2	80.4	87.4	316.0
Net inflow	3.8	1.1	2.4	7.3
Acquisition/ Divestments	0.0		0.0	0.0
Market performance	0.6	-0.1	3.4	3.8
FX impact and other	-2.6	-1.4	-1.7	-5.8
End of period	150.0	79.9	91.6	321.5

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

In preparing the financial information in this document, the same accounting principles are applied as in the 2012 ING Group Annual Accounts. The Financial statements for 2012 are in progress and may be subject to adjustments from subsequent events. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

Certain of the statements contained in this Annual Report are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance

or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in ING's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro, (4) the implementation of ING's restructuring plan to separate banking and insurance operations, (5) changes in the availability of, and costs associated with, sources of liquidity such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness, (6) the frequency and severity of insured loss events, (7) changes affecting mortality and morbidity levels and trends, (8) changes affecting persistency levels, (9) changes affecting interest rate levels, (10) changes affecting currency exchange rates, (11)

changes in investor, customer and policyholder behaviour, (12) changes in general competitive factors, (13) changes in laws and regulations, (14) changes in the policies of governments and/or regulatory authorities, (15) conclusions with regard to purchase accounting assumptions and methodologies, (16) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (17) changes in credit-ratings, (18) ING's ability to achieve projected operational synergies and (19) the other risks and uncertainties detailed in the Risk Factors section contained in the most recent Annual Report of ING Groep N.V.. Any forward-looking statements made by or on behalf of ING speak only as of the date they are made, and, ING assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities.