

## ING GROUP HISTORICAL TREND DATA



Fourth quarter 2013

# INTRODUCTION

## General comments

- The Historical Trend Data document is published on a quarterly basis.
- Allocation keys are used to calculate segmental information; e.g. Life vs. Non-life, Retail vs. Commercial banking and product information. These allocation keys might be refined over time
- ING analyses its results on an underlying basis. Underlying results are derived from results based on IFRS as adopted by the European Union (IFRS-EU), i.e. IFRS-EU result, excluding the impact of divestments, 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.
- As of 1 January 2013, ING applies the revised IAS 19 'Employee Benefits', which was already reflected in the previous Historical Trend Data documents. The most significant change relates to the accounting for defined benefit pension obligations and the corresponding plan assets. IAS 19 has been implemented retrospectively; as a result, comparative results for previous periods have been restated and are presented as if the new requirements were always applied.
- Going forward, 'operating result of the ongoing business' and 'result before tax' are the main performance indicators for ING Insurance instead of underlying result. The sheets displaying the margin analysis hold a table at the bottom, which reconciles the operating result to underlying result before tax.
- The separate segment Insurance Other includes ING's stake in the Brazilian insurer SulAmérica, Group shareholders expenses as well as intercompany eliminations.
- Rounding could cause some small differences.
- All figures are unaudited.

## Discontinued operations

- The net result of Insurance ING U.S. has been transferred to 'net result from discontinued operations'.

## Historical trend data include:

- Breakdown shareholders' equity
- Condensed income statement for product groups within Commercial Banking
- Margin analysis for each Insurance segment
- Client Balances Roll forward
- Additional detail is included for Retail Banking International
- Investment Management: different breakdowns of Assets under Management and an Assets under Management roll-forward
- Full geographical breakdown of banking results

## Product segmentation Commercial Banking

### Product Group

#### • Industry Lending

#### • General Lending & Transaction Services

#### • Financial Markets

#### • Bank Treasury, Real Estate & Other

### Sub products

- Structured Finance
- Real Estate Finance

- Corporate & Financial Institutions Lending
- Payment & Cash Management
- General Lease and Commercial Finance
- Trade Finance Services

- Financial Markets Clients & Products
- Strategic Trading
- Corporate Finance & Equity Markets

- Bank Treasury (Asset & Liability Management and Treasury)
- Real Estate Development
- REIM Investment Portfolio
- General Lease run-off portfolio
- Other

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# ING GROUP 1.1 PROFIT AND LOSS

ING Group: Profit and loss										
in EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012 <sup>1)</sup>	3Q2012 <sup>1)</sup>	2Q2012 <sup>1)</sup>	1Q2012 <sup>1)</sup>	12M2013	12M2012 <sup>1)</sup>
Gross premium income	1,922	1,959	2,015	3,633	2,066	2,298	2,391	3,951	9,530	10,706
Interest result Banking operations	2,914	2,919	2,978	2,892	2,841	2,946	2,831	2,960	11,703	11,578
Commission income	737	700	731	701	646	674	718	684	2,870	2,723
Total investment & other income	672	809	529	233	-362	1,113	1,670	-311	2,242	2,110
<b>Total underlying income</b>	<b>6,245</b>	<b>6,386</b>	<b>6,253</b>	<b>7,458</b>	<b>5,192</b>	<b>7,030</b>	<b>7,611</b>	<b>7,286</b>	<b>26,344</b>	<b>27,116</b>
Underwriting expenditure	2,257	1,796	1,863	2,669	1,383	2,452	3,505	2,911	8,585	10,251
Staff expenses	1,479	1,487	1,529	1,548	1,491	1,494	1,507	1,500	6,044	5,992
Other expenses	1,342	1,055	995	1,030	1,296	1,058	917	1,032	4,421	4,304
Intangibles amortisation and impairments	32	39	26	39	35	51	56	69	136	210
Operating expenses	2,853	2,580	2,550	2,617	2,824	2,603	2,481	2,601	10,601	10,508
Interest expenses Insurance operations	106	112	125	120	121	121	114	117	462	471
Addition to loan loss provisions	560	552	616	561	589	554	540	439	2,288	2,121
Other	3	2	2	2	3	1	6	2	9	12
<b>Total underlying expenditure</b>	<b>5,779</b>	<b>5,041</b>	<b>5,155</b>	<b>5,969</b>	<b>4,918</b>	<b>5,730</b>	<b>6,644</b>	<b>6,070</b>	<b>21,945</b>	<b>23,360</b>
<b>Underlying result before tax</b>	<b>467</b>	<b>1,346</b>	<b>1,099</b>	<b>1,489</b>	<b>275</b>	<b>1,300</b>	<b>967</b>	<b>1,215</b>	<b>4,400</b>	<b>3,756</b>
Taxation	38	349	280	382	90	310	243	348	1,049	990
Minority interests	23	19	25	30	21	22	18	43	96	104
<b>Underlying net result</b>	<b>405</b>	<b>978</b>	<b>794</b>	<b>1,078</b>	<b>163</b>	<b>970</b>	<b>707</b>	<b>824</b>	<b>3,255</b>	<b>2,664</b>
Net gains/losses on divestments	-38	-950	-16	939	1,612	-200	-206	489	-64	1,696
Net result from divested units		1		-38	-50	-55	8	12	-37	-84
Net result from discontinued operations Insurance/IM Asia	33	56	65	66	78	72	77	111	220	338
Net result from discontinued operations Insurance ING U.S.	179	79	-23	-195	301	-46	445	-205	39	495
Special items after tax	-40	-63	-33	-47	-624	-83	261	-503	-182	-949
<b>Net result</b>	<b>539</b>	<b>101</b>	<b>788</b>	<b>1,804</b>	<b>1,482</b>	<b>659</b>	<b>1,294</b>	<b>728</b>	<b>3,232</b>	<b>4,161</b>

1) The comparative figures of this period have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013.

# ING GROUP 1.2 CONSOLIDATED BALANCE SHEET: ASSETS

ING Group: Assets								
in EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012 <sup>1)</sup>	30 Sep 2012 <sup>1)</sup>	30 Jun 2012 <sup>1)</sup>	31 Mar 2012 <sup>1)</sup>
Cash and balances with central banks	13,316	21,783	18,699	12,816	17,657	28,367	16,204	46,587
Amounts due from banks	43,012	44,270	43,034	47,262	39,053	44,788	47,395	50,441
<b>Financial assets at fair value through P&amp;L</b>								
- trading assets	114,249	121,885	125,562	135,434	114,895	129,561	123,915	119,600
- investments for risk policyholders	39,589	24,476	99,566	103,060	98,765	100,768	99,402	121,593
- non-trading derivatives	8,546	8,119	9,183	12,582	13,951	15,804	15,811	16,010
- other	2,790	2,601	4,765	6,000	4,760	5,299	5,456	5,660
<b>Investments</b>								
- Available-for-sale investments	137,897	128,276	188,741	192,398	193,584	192,448	198,057	211,569
of which equity securities	7,265	7,105	7,117	7,162	7,707	7,638	10,538	11,517
of which debt securities	130,632	121,171	181,624	185,236	185,877	184,810	187,519	200,052
- Held-to-maturity investments	3,098	3,748	3,936	4,108	6,545	6,887	7,261	7,579
<b>Loans and advances to customers</b>								
- securities at amortised cost and IABF	22,172	26,367	26,819	27,691	28,169	31,142	34,676	36,371
- customer lending	509,492	513,274	529,447	538,774	535,235	541,731	575,528	569,661
Reinsurance contracts	252	267	5,129	5,266	5,290	5,461	5,679	5,632
Investments in associates	1,749	1,980	2,101	2,284	2,203	2,235	2,255	2,330
Real estate investments	1,142	1,173	1,219	1,224	1,288	1,339	1,342	1,443
Property and equipment	2,446	2,466	2,627	2,689	2,674	2,689	2,746	2,840
Intangible assets	1,841	1,879	2,748	2,691	2,639	2,707	2,929	3,550
Deferred acquisition costs	1,353	706	5,212	4,810	4,549	4,634	4,670	10,054
Assets held for sale	156,114	205,217	48,981	56,012	68,472	103,714	63,844	
<b>Other assets</b>								
- deferred tax assets	1,380	1,132	1,920	1,837	2,245	2,705	2,837	2,801
- other	20,190	21,555	23,909	23,783	24,218	23,663	25,357	26,327
<b>Total assets</b>	<b>1,080,624</b>	<b>1,131,175</b>	<b>1,143,598</b>	<b>1,180,720</b>	<b>1,166,191</b>	<b>1,245,942</b>	<b>1,235,365</b>	<b>1,240,050</b>

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013.

# ING GROUP 1.3 CONSOLIDATED BALANCE SHEET: TOTAL EQUITY AND LIABILITIES

ING Group: Total equity and liabilities								
in EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012 <sup>1)</sup>	30 Sep 2012 <sup>1)</sup>	30 Jun 2012 <sup>1)</sup>	31 Mar 2012 <sup>1)</sup>
Shareholders' equity (in parent)	45,941	49,554	49,881	54,438	51,777	50,600	48,511	45,880
Minority interests	5,402	3,946	3,885	1,133	1,081	1,020	927	831
Non-voting equity securities	1,500	2,250	2,250	2,250	2,250	3,000	3,000	3,000
<b>Total equity</b>	<b>52,843</b>	<b>55,750</b>	<b>56,016</b>	<b>57,821</b>	<b>55,108</b>	<b>54,620</b>	<b>52,438</b>	<b>49,711</b>
<b>Preference shares</b>								
Subordinated loans	6,889	8,463	8,645	8,883	8,786	8,938	9,089	8,687
Debt securities in issue	127,727	137,405	139,904	146,535	143,436	159,961	157,926	163,968
Other borrowed funds	13,706	13,159	12,227	13,815	16,723	18,060	19,560	17,726
<b>Insurance and investment contracts</b>								
Life insurance provisions excluding provisions for risk of policyholders	67,481	59,925	120,939	124,144	122,989	123,950	124,947	150,193
Provision for life insurance for risk of policyholders	38,087	22,950	91,891	94,907	90,803	93,513	92,292	114,693
Provision for unearned premiums and unexpired risks	269	419	532	630	268	425	542	678
Claims provision	3,315	3,307	3,308	3,326	3,263	3,256	3,265	3,243
Investment contracts for risk of company	810	811	4,470	4,767	4,561	5,237	5,973	5,828
Investment contracts for risk of policyholders	1,588	1,620	7,793	8,254	8,066	7,366	7,233	6,920
<b>Total Insurance and investment contracts</b>	<b>111,551</b>	<b>89,031</b>	<b>228,934</b>	<b>236,028</b>	<b>229,950</b>	<b>233,747</b>	<b>234,252</b>	<b>281,554</b>
Amounts due to banks	27,257	32,038	35,156	37,425	38,704	51,367	58,873	69,317
Customer deposits and other funds on deposits	474,320	478,041	470,955	470,645	455,003	444,955	472,916	474,533
<b>Financial liabilities at fair value through profit and loss</b>								
Trading liabilities	73,491	79,730	90,757	97,102	83,652	100,459	100,651	104,823
Non-trading derivatives	11,156	11,552	14,207	17,644	18,752	21,867	21,921	21,729
Designated as at fair value through profit and loss	13,855	12,866	12,716	13,100	13,399	13,965	13,769	13,638
Liabilities held for sale	146,142	191,160	44,934	50,476	69,899	106,477	61,555	0
<b>Other liabilities</b>								
Deferred tax liabilities	1,056	1,257	1,824	2,637	2,813	3,154	2,394	3,136
Other	20,632	20,723	27,323	28,610	29,966	28,372	30,020	31,228
<b>Total liabilities</b>	<b>1,027,781</b>	<b>1,075,424</b>	<b>1,087,582</b>	<b>1,122,899</b>	<b>1,111,083</b>	<b>1,191,321</b>	<b>1,182,927</b>	<b>1,190,338</b>
<b>Total equity and liabilities</b>	<b>1,080,624</b>	<b>1,131,175</b>	<b>1,143,598</b>	<b>1,180,720</b>	<b>1,166,191</b>	<b>1,245,941</b>	<b>1,235,365</b>	<b>1,240,050</b>

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013.

# ING GROUP 1.4 TOTAL EQUITY

ING Group: Total equity								
in EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012 <sup>1)</sup>	30 Sep 2012 <sup>1)</sup>	30 Jun 2012 <sup>1)</sup>	31 Mar 2012 <sup>1)</sup>
Share capital	921	921	921	919	919	919	919	919
Share premium	16,038	16,035	16,034	16,034	16,034	16,034	16,034	16,034
Revaluation reserve equity securities	2,067	2,143	2,055	2,260	2,337	2,249	2,648	2,826
Revaluation reserve debt securities	4,227	5,297	5,579	9,639	10,516	9,571	6,311	4,856
Revaluation reserve crediting to life policyholders	-2,914	-3,284	-3,507	-5,214	-5,673	-5,465	-4,460	-3,723
Revaluation reserve cashflow hedge	1,878	1,981	2,124	2,557	2,689	2,465	2,375	2,062
Other revaluation reserve	892	615	814	254	607	609	612	606
Remeasurement of the net defined benefit asset/liability	-3,766	-1,608	-1,716	-1,756	-2,861	-2,872	-2,549	-2,159
Currency translation reserve	-2,530	-1,837	-1,298	-546	-841	-111	128	-807
Treasury shares	-32	-25	-19	-267	-410	-411	-429	-547
Retained earnings and other reserves	29,160	29,316	28,893	30,558	28,460	27,612	26,922	25,813
<b>Shareholders' equity</b>	<b>45,941</b>	<b>49,554</b>	<b>49,881</b>	<b>54,438</b>	<b>51,777</b>	<b>50,600</b>	<b>48,511</b>	<b>45,880</b>
Minority interests	5,402	3,946	3,885	1,133	1,081	1,020	927	831
Non-voting equity securities	1,500	2,250	2,250	2,250	2,250	3,000	3,000	3,000
<b>Total equity</b>	<b>52,843</b>	<b>55,750</b>	<b>56,016</b>	<b>57,821</b>	<b>55,108</b>	<b>54,620</b>	<b>52,438</b>	<b>49,711</b>
<b>Key figures</b>								
Shareholders' equity per share in EUR	11.97	12.92	13.00	14.28	13.62	13.32	12.76	12.10

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013.

# ING GROUP 1.5 CASH FLOW STATEMENT

ING Group: Cash flow statement								
in EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Net cash flow from operating activities</b>	<b>-10,225</b>	<b>-2,135</b>	<b>6,954</b>	<b>-4,703</b>	<b>-1,597</b>	<b>7,942</b>	<b>-13,161</b>	<b>-2,441</b>
<b>Investments and advances:</b>								
Associates	-3	-48	-8	-9	-7	-9	-3	-7
Available-for-sale investments	-24,495	-14,129	-48,959	-44,735	-33,486	-36,729	-39,640	-33,826
Held-to-maturity investments						16	-16	
Real estate investments	-193	-3	-1	-3	-4	-2	-2	-52
Property and equipment	-115	-111	-91	-71	-153	-117	-85	-68
Assets subject to operating leases	2	7	-91					
Investments for risk of policyholders	-5,682	-15,515	-17,028	-17,783	-19,600	-18,495	-13,409	-16,482
Other investments	-90	-106	-88	-59	-86	-86	-106	-91
<b>Disposals and redemptions:</b>								
Group companies	1,126	23	-208	-5,556	3,780			-10,316
Associates	130	19	193	8	12	31	5	44
Available-for-sale investments	23,566	16,474	43,687	45,516	30,973	39,336	34,294	32,815
Held-to-maturity investments	648	187	170	2,434	340	370	315	1,283
Real estate investments	225	39		1	45		7	238
Property and equipment	18	9	10	24	20	35	12	4
Assets subject to operating leases	4	-4						
Investments for risk of policyholders	7,845	17,244	18,901	21,538	19,484	20,330	14,184	18,203
Loan portfolio	82	3,259	794	174	3,315	1,879	1,848	226
Other investments	-3	1	7	2	1	2	4	2
<b>Net cash flow from investing activities</b>	<b>3,065</b>	<b>7,323</b>	<b>-2,712</b>	<b>1,481</b>	<b>4,634</b>	<b>6,561</b>	<b>-2,592</b>	<b>-8,027</b>
Proceeds from borrowed funds and debt securities	39,657	39,698	31,780	45,528	39,824	41,661	109,025	141,976
Repayments from borrowed funds and debt securities	-48,247	-38,919	-33,850	-45,192	-56,083	-40,584	-118,088	-118,420
Issuance of ordinary shares								
Proceeds of IPO ING U.S.	1,224		1,061					
Repayment of non-voting equity securities	-750				-750			
Repurchase premium	-375				-375			
Purchase of treasury shares	-26	17	-2	-3	-13		-1	-3
Sale of treasury shares	275	-298	101	55	12	13	69	66
Dividends paid/received								
<b>Net cash flow from financing activities</b>	<b>-8,242</b>	<b>498</b>	<b>-910</b>	<b>388</b>	<b>-17,385</b>	<b>1,090</b>	<b>-8,995</b>	<b>23,619</b>
<b>Net cash flow</b>	<b>-15,402</b>	<b>5,686</b>	<b>3,332</b>	<b>-2,834</b>	<b>-14,348</b>	<b>15,593</b>	<b>-24,747</b>	<b>13,151</b>
Cash and cash equivalents at beginning of period	31,284	25,212	21,204	24,150	38,146	22,498	47,675	34,280
Effect of exchange rates on cash and equivalents	-68	386	676	-112	349	53	-430	245
<b>Cash and cash equivalents at end of period</b>	<b>15,814</b>	<b>31,284</b>	<b>25,212</b>	<b>21,204</b>	<b>24,150</b>	<b>38,146</b>	<b>22,498</b>	<b>47,675</b>
- of which Treasury bills and other eligible bills	574	1,261	661	1,222	518	4,318	3,651	2,762
- of which Amounts due to/from banks	1,015	5,863	4,643	5,668	4,633	4,051	925	-1,674
- of which Cash and balances with central banks	13,316	21,783	18,699	12,816	17,657	28,367	16,204	46,587
- of which Cash and cash equivalents classified as Assets held for sale	909	2,377	1,209	1,498	1,342	1,410	1,718	



## BANKING 2.1.1 PROFIT AND LOSS: ING BANK

Banking: Profit and loss <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Interest income	12,178	12,038	13,980	14,273	14,721	14,942	15,169	15,297	52,469	60,128
Minus: interest expense	9,232	9,101	10,974	11,357	11,854	11,970	12,313	12,328	40,665	48,464
Interest result	2,946	2,936	3,006	2,916	2,867	2,972	2,856	2,969	11,804	11,664
Funds transfer	162	157	152	147	152	158	157	152	617	620
Securities business	109	101	104	104	79	99	120	109	418	407
Insurance broking	35	33	39	37	40	39	43	40	144	162
Management fees	33	32	29	32	33	30	30	30	126	123
Brokerage and advisory fees	48	61	78	65	58	68	69	59	252	254
Other	176	162	181	169	148	139	157	163	688	607
Commission income	562	546	582	554	510	532	577	553	2,244	2,173
Rental income	8	6	7	2	-1	5	4	8	23	16
Other investment income	14	63	19	12	10	29	27	6	108	72
Investment income	22	69	26	14	9	34	31	14	131	88
Realised gains/losses on bonds	10	4	19	96	10	26	20	108	130	164
Realised gains/losses on equities	32	5	7	14	-1	342	3	-0	58	344
Change in fair value real estate investments	-0	-0	1	-	1	-8	-3	-1	0	-12
Realised gains and fair value changes on investments	42	9	27	110	9	359	21	107	188	497
Total investment income	64	78	52	124	18	393	52	121	319	585
Valuation results non-trading derivatives	-33	-77	417	-100	-167	-395	38	-456	207	-981
Net trading income	131	312	-245	344	40	426	167	485	542	1,118
Other income	145	-22	40	26	-57	-137	-96	45	189	-245
Total other income	242	213	212	270	-185	-106	109	74	938	-108
<b>Total underlying income</b>	<b>3,815</b>	<b>3,774</b>	<b>3,853</b>	<b>3,863</b>	<b>3,211</b>	<b>3,791</b>	<b>3,594</b>	<b>3,718</b>	<b>15,305</b>	<b>14,313</b>
Staff expenses	1,194	1,194	1,236	1,239	1,209	1,208	1,213	1,228	4,863	4,858
Other expenses	1,125	888	828	855	1,095	868	775	830	3,695	3,569
Intangibles amortisation and impairments	32	39	26	39	35	51	56	69	136	211
<b>Operating expenses</b>	<b>2,351</b>	<b>2,120</b>	<b>2,090</b>	<b>2,133</b>	<b>2,340</b>	<b>2,127</b>	<b>2,044</b>	<b>2,128</b>	<b>8,694</b>	<b>8,638</b>
<b>Gross result</b>	<b>1,464</b>	<b>1,655</b>	<b>1,762</b>	<b>1,730</b>	<b>871</b>	<b>1,664</b>	<b>1,550</b>	<b>1,590</b>	<b>6,611</b>	<b>5,675</b>
Additions to loan loss provision	560	552	616	561	589	554	540	439	2,288	2,121
<b>Underlying result before tax</b>	<b>904</b>	<b>1,103</b>	<b>1,147</b>	<b>1,169</b>	<b>283</b>	<b>1,110</b>	<b>1,011</b>	<b>1,151</b>	<b>4,323</b>	<b>3,554</b>
Taxation	199	265	283	331	137	264	257	356	1,078	1,013
Minority interests	19	18	23	30	20	24	20	27	90	91
<b>Underlying net result</b>	<b>686</b>	<b>820</b>	<b>840</b>	<b>809</b>	<b>126</b>	<b>822</b>	<b>734</b>	<b>768</b>	<b>3,155</b>	<b>2,450</b>
Net gains/losses on divestments	-	-	-	-6	891	-16	-	489	-6	1,365
Net result from divested units	-	-	-	-37	-55	-55	11	12	-37	-86
Special items after tax	-19	-19	-22	-23	-348	-46	202	-404	-82	-595
<b>Net result</b>	<b>666</b>	<b>801</b>	<b>819</b>	<b>744</b>	<b>615</b>	<b>706</b>	<b>948</b>	<b>865</b>	<b>3,031</b>	<b>3,134</b>
<b>Key figures<sup>2)</sup></b>										
Interest margin	1.45%	1.44%	1.42%	1.38%	1.34%	1.35%	1.27%	1.33%	1.42%	1.32%
Cost/income ratio	61.6%	56.2%	54.3%	55.2%	72.9%	56.1%	56.9%	57.2%	56.8%	60.3%
Return on equity based on IFRS-EU equity	8.1%	9.4%	9.5%	9.0%	1.4%	9.2%	8.4%	8.9%	9.0%	7.0%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	10.2%	12.2%	12.4%	12.1%	2.1%	11.8%	10.3%	10.9%	11.7%	8.8%
Risk costs in bp of average RWA	81	80	89	81	85	77	73	60	83	74
Risk-weighted assets (end of period)	282,503	271,211	277,632	278,225	275,636	279,337	295,568	291,986	282,503	275,636
Employees (FTEs, end of period)	63,805	64,152	64,298	64,359	65,173	66,099	66,179	66,583	63,805	65,173

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.2 PROFIT AND LOSS: RETAIL BANKING

Banking: Profit and loss Retail Banking <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	2,180	2,107	2,094	2,000	1,971	2,010	1,966	1,959	8,381	7,907
Capital charge on book equity	-53	-53	-44	-43	-45	-53	-61	-61	-193	-220
Interest benefit on economic capital	78	73	71	72	71	71	74	79	295	295
<b>Interest result</b>	<b>2,205</b>	<b>2,127</b>	<b>2,121</b>	<b>2,028</b>	<b>1,996</b>	<b>2,028</b>	<b>1,980</b>	<b>1,978</b>	<b>8,482</b>	<b>7,982</b>
Funds transfer	144	139	135	130	137	137	141	140	548	554
Securities business	71	74	83	90	65	54	70	83	318	272
Insurance broking	34	31	37	35	39	36	41	38	137	154
Management fees	30	29	29	31	32	31	29	31	118	122
Brokerage and advisory fees	7	14	9	8	7	8	3	8	38	26
Other	33	31	38	23	18	38	33	29	125	118
<b>Commission income</b>	<b>319</b>	<b>318</b>	<b>330</b>	<b>318</b>	<b>298</b>	<b>304</b>	<b>316</b>	<b>328</b>	<b>1,284</b>	<b>1,246</b>
Rental income	-0	1	1	1	2	0	1	1	2	4
Other investment income	3	52	2	7	-2	22	12	-1	63	30
<b>Investment income</b>	<b>3</b>	<b>53</b>	<b>2</b>	<b>7</b>	<b>0</b>	<b>22</b>	<b>13</b>	<b>-0</b>	<b>65</b>	<b>34</b>
Realised gains/losses on bonds	5	3	0	30	5	0	-8	-3	38	-6
Realised gains/losses on equities	4	0	0	11	-3	4	-1	0	15	1
Change in fair value real estate investments	-	-0	-	-	0	-	-	-	-0	0
Realised gains and fair value changes on investments	8	3	0	41	3	4	-9	-2	53	-5
<b>Total investment income</b>	<b>11</b>	<b>56</b>	<b>3</b>	<b>49</b>	<b>3</b>	<b>26</b>	<b>4</b>	<b>-3</b>	<b>119</b>	<b>30</b>
Valuation results non-trading derivatives	-31	4	-18	10	-29	-2	36	-14	-35	-10
Net trading income	47	53	63	57	44	61	14	77	220	197
Other income	9	18	53	12	-59	-164	-143	12	93	-354
<b>Total other income</b>	<b>24</b>	<b>75</b>	<b>99</b>	<b>80</b>	<b>-44</b>	<b>-105</b>	<b>-93</b>	<b>74</b>	<b>277</b>	<b>-167</b>
<b>Total underlying income</b>	<b>2,559</b>	<b>2,576</b>	<b>2,552</b>	<b>2,475</b>	<b>2,253</b>	<b>2,253</b>	<b>2,207</b>	<b>2,378</b>	<b>10,162</b>	<b>9,090</b>
Staff and other expenses	1,587	1,493	1,508	1,518	1,560	1,464	1,438	1,479	6,107	5,942
Intangibles amortisation and impairments	2	14	9	6	6	6	4	3	31	20
<b>Operating expenses</b>	<b>1,589</b>	<b>1,507</b>	<b>1,518</b>	<b>1,525</b>	<b>1,567</b>	<b>1,470</b>	<b>1,442</b>	<b>1,483</b>	<b>6,138</b>	<b>5,961</b>
<b>Gross result</b>	<b>971</b>	<b>1,069</b>	<b>1,035</b>	<b>950</b>	<b>687</b>	<b>783</b>	<b>765</b>	<b>895</b>	<b>4,024</b>	<b>3,129</b>
Additions to loan loss provision	384	324	370	343	314	319	261	272	1,421	1,166
<b>Underlying result before tax</b>	<b>587</b>	<b>745</b>	<b>664</b>	<b>607</b>	<b>373</b>	<b>464</b>	<b>504</b>	<b>623</b>	<b>2,603</b>	<b>1,963</b>
Taxation	165	198	200	152	129	152	138	187	715	606
Minority interests	15	12	15	22	17	19	14	17	63	67
<b>Underlying net result</b>	<b>407</b>	<b>535</b>	<b>450</b>	<b>433</b>	<b>226</b>	<b>294</b>	<b>351</b>	<b>418</b>	<b>1,825</b>	<b>1,290</b>
Net gains/losses on divestments	-	-	-	-6	891	-16	-	489	-6	1,365
Net result from divested units	-	-	-	-37	-55	-55	11	12	-37	-86
Special items after tax	-19	-18	-49	-21	-203	-45	-29	-30	-107	-305
<b>Net result</b>	<b>388</b>	<b>517</b>	<b>401</b>	<b>369</b>	<b>860</b>	<b>178</b>	<b>334</b>	<b>890</b>	<b>1,676</b>	<b>2,263</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	62.1%	58.5%	59.5%	61.6%	69.5%	65.3%	65.3%	62.4%	60.4%	65.6%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	11.5%	15.5%	13.2%	12.8%	6.8%	8.7%	10.2%	12.4%	13.2%	9.5%
Risk cost in bp of average RWA	105	92	105	97	88	89	73	78	100	82
Risk-weighted assets (end of period)	152,134	140,654	141,770	140,214	143,313	141,401	145,122	141,367	152,134	143,313
Employees (FTEs, end of period)	53,277	53,593	53,738	53,605	54,154	54,850	54,895	55,398	53,277	54,154

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.3 PROFIT AND LOSS: RETAIL BANKING BENELUX

Banking: Profit and loss Retail Banking Benelux <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	1,374	1,334	1,301	1,250	1,234	1,260	1,245	1,237	5,259	4,976
Capital charge on book equity	-0	-0	-0	-0	-1	-1	-1	-2	-2	-4
Interest benefit on economic capital	36	34	32	31	31	31	32	35	133	129
<b>Interest result</b>	<b>1,410</b>	<b>1,367</b>	<b>1,333</b>	<b>1,281</b>	<b>1,265</b>	<b>1,290</b>	<b>1,276</b>	<b>1,269</b>	<b>5,391</b>	<b>5,100</b>
Funds transfer	108	104	104	100	104	104	112	111	415	431
Securities business	40	48	56	62	41	31	48	52	206	172
Insurance broking	26	25	29	26	29	28	34	30	106	121
Management fees	36	35	33	31	32	31	29	31	135	122
Brokerage and advisory fees	0	3	1	1	2	1	1	1	6	6
Other	-14	-17	-14	-13	-15	1	-9	-9	-58	-32
<b>Commission income</b>	<b>196</b>	<b>198</b>	<b>208</b>	<b>207</b>	<b>194</b>	<b>196</b>	<b>215</b>	<b>215</b>	<b>809</b>	<b>820</b>
Rental income	-	-	-	-	-	-	-	-	-	-
Other investment income	-0	-0	1	0	0	-1	3	-1	1	1
Investment income	-0	-0	1	0	0	-1	3	-1	1	1
Realised gains/losses on bonds	0	-0	-0	10	0	0	0	-0	10	-0
Realised gains/losses on equities	1	-0	0	-0	-3	3	-1	0	1	-0
Change in fair value real estate investments	-	-	-	-	-	-	-	-	-	-
Realised gains and fair value changes on investments	1	-0	-0	10	-3	3	-1	-0	11	-1
<b>Total investment income</b>	<b>1</b>	<b>-0</b>	<b>0</b>	<b>10</b>	<b>-3</b>	<b>2</b>	<b>2</b>	<b>-1</b>	<b>12</b>	<b>0</b>
Valuation results non-trading derivatives	-16	1	-9	-2	-1	2	-2	14	-25	13
Net trading income	34	38	47	57	27	34	12	37	176	109
Other income	6	9	14	9	2	17	16	14	38	48
<b>Total other income</b>	<b>24</b>	<b>48</b>	<b>52</b>	<b>64</b>	<b>28</b>	<b>53</b>	<b>25</b>	<b>64</b>	<b>189</b>	<b>170</b>
<b>Total underlying income</b>	<b>1,631</b>	<b>1,614</b>	<b>1,593</b>	<b>1,562</b>	<b>1,484</b>	<b>1,541</b>	<b>1,518</b>	<b>1,548</b>	<b>6,400</b>	<b>6,091</b>
Staff and other expenses	1,017	916	924	920	955	900	877	922	3,777	3,654
Intangibles amortisation and impairments	-0	14	9	6	6	6	4	3	29	20
<b>Operating expenses</b>	<b>1,017</b>	<b>929</b>	<b>933</b>	<b>927</b>	<b>961</b>	<b>906</b>	<b>881</b>	<b>925</b>	<b>3,806</b>	<b>3,674</b>
<b>Gross result</b>	<b>614</b>	<b>685</b>	<b>660</b>	<b>636</b>	<b>523</b>	<b>635</b>	<b>637</b>	<b>622</b>	<b>2,594</b>	<b>2,417</b>
Additions to loan loss provision	305	242	259	254	235	235	189	175	1,060	833
<b>Underlying result before tax</b>	<b>309</b>	<b>443</b>	<b>401</b>	<b>382</b>	<b>288</b>	<b>400</b>	<b>448</b>	<b>448</b>	<b>1,535</b>	<b>1,584</b>
Taxation	86	110	111	110	71	105	112	124	417	411
Minority interests	-0	-1	-2	-1	-3	1	0	2	-4	0
<b>Underlying net result</b>	<b>224</b>	<b>334</b>	<b>292</b>	<b>273</b>	<b>221</b>	<b>294</b>	<b>336</b>	<b>322</b>	<b>1,122</b>	<b>1,172</b>
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-19	-18	-49	-21	-203	-45	-29	-30	-107	-305
<b>Net result</b>	<b>204</b>	<b>315</b>	<b>243</b>	<b>251</b>	<b>18</b>	<b>249</b>	<b>307</b>	<b>293</b>	<b>1,014</b>	<b>867</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	62.4%	57.6%	58.6%	59.3%	64.8%	58.8%	58.0%	59.8%	59.5%	60.3%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	10.9%	17.3%	15.4%	15.1%	12.3%	16.7%	19.1%	18.6%	14.6%	16.7%
Risk cost in bp of average RWA	148	126	137	141	133	133	107	101	138	119
Risk-weighted assets (end of period)	87,693	76,719	77,269	73,414	70,984	70,170	70,982	69,579	87,693	70,984
Employees (FTEs, end of period)	20,265	20,632	21,366	21,809	22,502	23,267	23,585	23,824	20,265	22,502

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.4 PROFIT AND LOSS: RETAIL BANKING NETHERLANDS

Banking: Profit and loss Retail Banking Netherlands <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	907	883	872	824	808	820	824	843	3,486	3,295
Capital charge on book equity	-0	-0	-0	-0	-1	-1	-1	-2	-1	-4
Interest benefit on economic capital	24	23	21	21	21	21	21	23	90	86
<b>Interest result</b>	<b>930</b>	<b>905</b>	<b>893</b>	<b>845</b>	<b>828</b>	<b>840</b>	<b>844</b>	<b>864</b>	<b>3,574</b>	<b>3,377</b>
Funds transfer	80	78	80	77	76	80	89	87	313	332
Securities business	17	17	17	15	16	14	16	13	66	58
Insurance broking	0	0	0	0	1	0	0	0	2	2
Management fees	8	9	7	7	8	9	9	10	32	35
Brokerage and advisory fees	0	1	-0	-0	0	1	0	1	2	1
Other	10	13	13	12	15	14	15	13	48	57
<b>Commission income</b>	<b>116</b>	<b>118</b>	<b>117</b>	<b>112</b>	<b>117</b>	<b>117</b>	<b>128</b>	<b>123</b>	<b>463</b>	<b>485</b>
Rental income	-	-	-	-	-	-	-	-	-	-
Other investment income	-	-0	1	-	0	-0	2	-2	1	0
Investment income	-	-0	1	-	0	-0	2	-2	1	0
Realised gains/losses on bonds	-	-	-	-	-	-	-	-	-	-
Realised gains/losses on equities	-	-	-	-	-	-	-	-	-	-
Change in fair value real estate investments	-	-	-	-	-	-	-	-	-	-
Realised gains and fair value changes on investments	-	-	-	-	-	-	-	-	-	-
<b>Total investment income</b>	<b>-</b>	<b>-0</b>	<b>1</b>	<b>-</b>	<b>0</b>	<b>-0</b>	<b>2</b>	<b>-2</b>	<b>1</b>	<b>0</b>
Valuation results non-trading derivatives	-15	2	-3	-3	4	1	-4	0	-19	1
Net trading income	12	10	9	11	-2	10	-3	11	41	16
Other income	-0	6	8	6	2	3	8	5	19	18
<b>Total other income</b>	<b>-3</b>	<b>18</b>	<b>13</b>	<b>13</b>	<b>4</b>	<b>15</b>	<b>-0</b>	<b>16</b>	<b>42</b>	<b>34</b>
<b>Total underlying income</b>	<b>1,043</b>	<b>1,041</b>	<b>1,024</b>	<b>970</b>	<b>950</b>	<b>972</b>	<b>974</b>	<b>1,001</b>	<b>4,079</b>	<b>3,897</b>
Staff and other expenses	631	546	560	569	584	539	551	562	2,306	2,235
Intangibles amortisation and impairments	0	10	7	6	1	5	4	3	24	13
<b>Operating expenses</b>	<b>631</b>	<b>556</b>	<b>567</b>	<b>575</b>	<b>584</b>	<b>544</b>	<b>555</b>	<b>565</b>	<b>2,330</b>	<b>2,249</b>
<b>Gross result</b>	<b>412</b>	<b>485</b>	<b>457</b>	<b>395</b>	<b>365</b>	<b>428</b>	<b>420</b>	<b>435</b>	<b>1,749</b>	<b>1,648</b>
Additions to loan loss provision	234	210	218	215	193	181	161	131	877	665
<b>Underlying result before tax</b>	<b>178</b>	<b>274</b>	<b>240</b>	<b>180</b>	<b>172</b>	<b>247</b>	<b>259</b>	<b>305</b>	<b>872</b>	<b>983</b>
Taxation	47	70	59	45	41	62	62	78	221	244
Minority interests	-	-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>	<b>131</b>	<b>204</b>	<b>181</b>	<b>135</b>	<b>132</b>	<b>185</b>	<b>197</b>	<b>227</b>	<b>651</b>	<b>739</b>
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-19	-18	-49	-21	-187	-43	-27	-27	-107	-284
<b>Net result</b>	<b>112</b>	<b>186</b>	<b>132</b>	<b>114</b>	<b>-55</b>	<b>141</b>	<b>170</b>	<b>199</b>	<b>544</b>	<b>456</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	60.5%	53.4%	55.3%	59.3%	61.5%	56.0%	56.9%	56.5%	57.1%	57.7%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	8.7%	14.5%	13.1%	10.3%	10.5%	14.7%	15.8%	18.4%	11.6%	14.8%
Risk cost in bp of average RWA	155	149	158	164	153	144	129	106	156	133
Risk-weighted assets (end of period)	64,354	56,360	56,530	53,759	50,865	49,810	50,579	49,108	64,354	50,865
Employees (FTEs, end of period)	11,113	11,425	12,098	12,495	12,965	13,671	14,002	14,213	11,113	12,965

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.5 PROFIT AND LOSS: RETAIL BANKING BELGIUM

Banking: Profit and loss Retail Banking Belgium <sup>1) 2)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	467	451	429	426	426	440	421	394	1,773	1,681
Capital charge on book equity	-0	-0	-0	-	-	-	-	-	-0	-
Interest benefit on economic capital	12	11	11	10	10	10	11	12	44	43
<b>Interest result</b>	<b>479</b>	<b>462</b>	<b>440</b>	<b>436</b>	<b>437</b>	<b>450</b>	<b>431</b>	<b>405</b>	<b>1,817</b>	<b>1,723</b>
Funds transfer	28	27	24	23	28	24	23	24	102	99
Securities business	23	31	39	47	25	17	32	40	140	113
Insurance broking	26	24	28	26	28	28	33	30	104	119
Management fees	28	26	26	24	23	22	21	21	103	87
Brokerage and advisory fees	0	2	1	1	2	1	1	1	4	4
Other	-25	-29	-27	-25	-30	-13	-23	-23	-106	-88
<b>Commission income</b>	<b>80</b>	<b>80</b>	<b>90</b>	<b>95</b>	<b>76</b>	<b>79</b>	<b>86</b>	<b>92</b>	<b>346</b>	<b>335</b>
Rental income									-	-
Other investment income	-0	0	0	0	0	-1	1	1	0	1
Investment income	-0	0	0	0	0	-1	1	1	0	1
Realised gains/losses on bonds	0	-0	-0	10	0	0	0	-0	10	-0
Realised gains/losses on equities	1	-0	0	-0	-3	3	-1	0	1	-0
Change in fair value real estate investments									-	-
Realised gains and fair value changes on investments	1	-0	-0	10	-3	3	-1	-0	11	-1
<b>Total investment income</b>	<b>1</b>	<b>-0</b>	<b>-0</b>	<b>10</b>	<b>-3</b>	<b>2</b>	<b>-0</b>	<b>0</b>	<b>11</b>	<b>0</b>
Valuation results non-trading derivatives	-1	-0	-6	0	-5	1	2	14	-7	12
Net trading income	21	29	38	47	29	23	15	25	135	93
Other income	6	3	7	3	-0	14	8	9	19	31
<b>Total other income</b>	<b>27</b>	<b>31</b>	<b>39</b>	<b>51</b>	<b>24</b>	<b>38</b>	<b>25</b>	<b>49</b>	<b>147</b>	<b>136</b>
<b>Total underlying income</b>	<b>587</b>	<b>573</b>	<b>569</b>	<b>592</b>	<b>534</b>	<b>570</b>	<b>543</b>	<b>547</b>	<b>2,321</b>	<b>2,194</b>
Staff and other expenses	386	369	364	351	372	361	326	360	1,471	1,419
Intangibles amortisation and impairments	-1	4	2	0	5	1	0	-	5	6
<b>Operating expenses</b>	<b>386</b>	<b>373</b>	<b>366</b>	<b>351</b>	<b>377</b>	<b>362</b>	<b>326</b>	<b>360</b>	<b>1,476</b>	<b>1,425</b>
<b>Gross result</b>	<b>202</b>	<b>200</b>	<b>202</b>	<b>241</b>	<b>157</b>	<b>207</b>	<b>217</b>	<b>187</b>	<b>845</b>	<b>769</b>
Additions to loan loss provision	70	32	41	39	42	54	28	44	183	168
<b>Underlying result before tax</b>	<b>131</b>	<b>168</b>	<b>161</b>	<b>202</b>	<b>116</b>	<b>153</b>	<b>189</b>	<b>143</b>	<b>663</b>	<b>601</b>
Taxation	39	40	52	65	30	43	49	46	196	168
Minority interests	-0	-1	-2	-1	-3	1	0	2	-4	0
<b>Underlying net result</b>	<b>92</b>	<b>130</b>	<b>111</b>	<b>137</b>	<b>89</b>	<b>109</b>	<b>139</b>	<b>96</b>	<b>470</b>	<b>433</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax					-16	-2	-2	-2	-	-22
<b>Net result</b>	<b>92</b>	<b>130</b>	<b>111</b>	<b>137</b>	<b>73</b>	<b>108</b>	<b>137</b>	<b>93</b>	<b>470</b>	<b>411</b>
<b>Key figures<sup>3)</sup></b>										
Cost/income ratio	65.7%	65.1%	64.4%	59.3%	70.5%	63.6%	60.0%	65.8%	63.6%	65.0%
Return on equity based on 10.0% core Tier 1 <sup>4)</sup>	16.8%	25.1%	21.6%	27.5%	16.9%	21.7%	27.3%	19.2%	22.6%	21.3%
Risk cost in bp of average RWA	129	62	81	79	82	106	55	87	89	83
Risk-weighted assets (end of period)	23,338	20,359	20,739	19,656	20,119	20,360	20,403	20,471	23,338	20,119
Employees (FTEs, end of period)	9,152	9,207	9,268	9,314	9,537	9,596	9,583	9,612	9,152	9,537

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) Including ING Luxembourg

3) Key figures based on underlying figures

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

## BANKING 2.1.6 PROFIT AND LOSS: RETAIL BANKING INTERNATIONAL

Banking: Profit and loss Retail Banking International <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	807	773	793	749	737	750	721	722	3,122	2,931
Capital charge on book equity	-53	-52	-43	-43	-45	-52	-60	-59	-192	-216
Interest benefit on economic capital	42	40	39	41	39	40	42	45	161	167
<b>Interest result</b>	<b>796</b>	<b>760</b>	<b>789</b>	<b>747</b>	<b>731</b>	<b>738</b>	<b>704</b>	<b>709</b>	<b>3,092</b>	<b>2,882</b>
Funds transfer	36	35	31	31	32	33	29	29	133	123
Securities business	31	26	27	28	24	24	22	31	112	101
Insurance broking	8	6	8	9	10	7	7	8	31	32
Management fees	-6	-6	-4	-	-	-	-	-	-16	-
Brokerage and advisory fees	7	11	8	7	5	6	2	6	33	20
Other	48	48	52	36	33	37	41	38	183	149
<b>Commission income</b>	<b>123</b>	<b>119</b>	<b>122</b>	<b>111</b>	<b>104</b>	<b>107</b>	<b>101</b>	<b>113</b>	<b>476</b>	<b>426</b>
Rental income	-0	1	1	1	2	0	1	1	2	4
Other investment income	3	52	1	7	-2	23	9	-0	63	29
<b>Investment income</b>	<b>3</b>	<b>53</b>	<b>2</b>	<b>7</b>	<b>0</b>	<b>23</b>	<b>10</b>	<b>1</b>	<b>65</b>	<b>34</b>
Realised gains/losses on bonds	4	3	0	20	5	0	-8	-2	28	-6
Realised gains/losses on equities	3	0	-0	11	0	0	-0	0	14	1
Change in fair value real estate investments	-	-0	-	-	0	-	-	-	-0	0
Realised gains and fair value changes on investments	7	3	0	31	5	1	-8	-2	42	-4
<b>Total investment income</b>	<b>10</b>	<b>56</b>	<b>2</b>	<b>38</b>	<b>5</b>	<b>23</b>	<b>2</b>	<b>-1</b>	<b>107</b>	<b>29</b>
Valuation results non-trading derivatives	-16	2	-9	12	-28	-4	38	-28	-10	-23
Net trading income	13	15	16	-0	17	28	2	41	44	88
Other income	3	9	39	3	-61	-181	-158	-2	54	-402
<b>Total other income</b>	<b>1</b>	<b>26</b>	<b>46</b>	<b>16</b>	<b>-72</b>	<b>-157</b>	<b>-118</b>	<b>10</b>	<b>88</b>	<b>-338</b>
<b>Total underlying income</b>	<b>929</b>	<b>962</b>	<b>959</b>	<b>913</b>	<b>769</b>	<b>712</b>	<b>689</b>	<b>830</b>	<b>3,762</b>	<b>3,000</b>
Staff and other expenses	570	578	584	598	605	564	561	557	2,330	2,287
Intangibles amortisation and impairments	2	0	0	0	0	-	-	-	2	0
<b>Operating expenses</b>	<b>572</b>	<b>578</b>	<b>584</b>	<b>598</b>	<b>605</b>	<b>564</b>	<b>561</b>	<b>557</b>	<b>2,332</b>	<b>2,287</b>
<b>Gross result</b>	<b>357</b>	<b>384</b>	<b>375</b>	<b>314</b>	<b>164</b>	<b>148</b>	<b>128</b>	<b>273</b>	<b>1,430</b>	<b>712</b>
Additions to loan loss provision	79	82	112	89	79	84	73	97	362	333
<b>Underlying result before tax</b>	<b>278</b>	<b>302</b>	<b>263</b>	<b>225</b>	<b>85</b>	<b>64</b>	<b>56</b>	<b>175</b>	<b>1,068</b>	<b>379</b>
Taxation	79	88	88	43	58	47	26	64	298	195
Minority interests	15	13	17	22	20	17	14	15	67	67
<b>Underlying net result</b>	<b>184</b>	<b>201</b>	<b>158</b>	<b>160</b>	<b>6</b>	<b>0</b>	<b>15</b>	<b>96</b>	<b>704</b>	<b>117</b>
Net gains/losses on divestments	-	-	-	-6	891	-16	-	489	-6	1,365
Net result from divested units	-	-	-	-37	-55	-55	11	12	-37	-86
Special items after tax	-	-	-	-	-	-	-	-	-	-
<b>Net result</b>	<b>184</b>	<b>201</b>	<b>158</b>	<b>118</b>	<b>843</b>	<b>-71</b>	<b>26</b>	<b>598</b>	<b>661</b>	<b>1,396</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	61.6%	60.1%	60.9%	65.6%	78.7%	79.2%	81.4%	67.2%	62.0%	76.3%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	12.4%	13.3%	10.7%	10.5%	1.5%	0.9%	1.6%	6.3%	11.7%	2.6%
Risk cost in bp of average RWA	49	51	68	51	44	46	40	55	55	46
Risk-weighted assets (end of period)	64,441	63,935	64,501	66,800	72,329	71,231	74,140	71,788	64,441	72,329
Employees (FTEs, end of period)	33,012	32,961	32,372	31,796	31,652	31,583	31,310	31,574	33,012	31,652

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.7 PROFIT AND LOSS: RETAIL BANKING GERMANY

Banking: Profit and loss Retail Banking Germany <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	361	353	326	294	291	288	294	305	1,333	1,179
Capital charge on book equity	-21	-21	-20	-22	-22	-23	-25	-28	-83	-98
Interest benefit on economic capital	17	16	16	15	15	15	15	16	64	61
<b>Interest result</b>	<b>357</b>	<b>348</b>	<b>322</b>	<b>287</b>	<b>285</b>	<b>280</b>	<b>284</b>	<b>293</b>	<b>1,314</b>	<b>1,141</b>
Funds transfer	2	1	1	2	-0	0	1	2	6	3
Securities business	24	20	21	21	16	17	16	22	87	71
Insurance broking	0	-0	0	0	0	0	0	0	0	1
Management fees									-	-
Brokerage and advisory fees	4	6	5	3	3	3	2	2	18	10
Other	1	1	1	1	1	1	1	1	3	3
<b>Commission income</b>	<b>32</b>	<b>27</b>	<b>28</b>	<b>27</b>	<b>20</b>	<b>21</b>	<b>20</b>	<b>26</b>	<b>114</b>	<b>87</b>
Rental income	-1	0	0	-0	0	-0	0	0	-0	0
Other investment income	0	0	0	0	0	0	0	0	0	0
Investment income	-1	0	0	-0	0	-0	0	0	-0	0
Realised gains/losses on bonds	0	-	-	-	-	0	-8	-6	0	-14
Realised gains/losses on equities									-	-
Change in fair value real estate investments	-	-0							-0	-
Realised gains and fair value changes on investments	0	-0	-	-	-	0	-8	-6	0	-14
<b>Total investment income</b>	<b>-0</b>	<b>0</b>	<b>0</b>	<b>-0</b>	<b>0</b>	<b>0</b>	<b>-8</b>	<b>-6</b>	<b>-0</b>	<b>-13</b>
Valuation results non-trading derivatives	-12	-14	4	-17	-21	17	-6	-0	-38	-9
Net trading income	0	0	0	-0	0	0	-0	-0	-0	-0
Other income	1	-0	-1	0	2	-10	-3	-2	-1	-13
<b>Total other income</b>	<b>-11</b>	<b>-14</b>	<b>3</b>	<b>-17</b>	<b>-19</b>	<b>7</b>	<b>-8</b>	<b>-2</b>	<b>-39</b>	<b>-22</b>
<b>Total underlying income</b>	<b>378</b>	<b>361</b>	<b>352</b>	<b>297</b>	<b>286</b>	<b>309</b>	<b>287</b>	<b>311</b>	<b>1,388</b>	<b>1,193</b>
Staff and other expenses	179	181	173	176	174	168	162	165	709	669
Intangibles amortisation and impairments	0	-	-	-	-	-	-	-	0	-
<b>Operating expenses</b>	<b>179</b>	<b>181</b>	<b>173</b>	<b>176</b>	<b>174</b>	<b>168</b>	<b>162</b>	<b>165</b>	<b>709</b>	<b>669</b>
<b>Gross result</b>	<b>199</b>	<b>180</b>	<b>179</b>	<b>121</b>	<b>112</b>	<b>141</b>	<b>124</b>	<b>146</b>	<b>680</b>	<b>523</b>
Additions to loan loss provision	25	15	21	21	26	17	25	15	82	83
<b>Underlying result before tax</b>	<b>174</b>	<b>165</b>	<b>159</b>	<b>100</b>	<b>86</b>	<b>124</b>	<b>100</b>	<b>131</b>	<b>598</b>	<b>441</b>
Taxation	56	46	52	33	35	52	34	41	188	161
Minority interests	0	0	0	0	0	0	0	0	1	1
<b>Underlying net result</b>	<b>118</b>	<b>118</b>	<b>107</b>	<b>67</b>	<b>51</b>	<b>72</b>	<b>66</b>	<b>90</b>	<b>409</b>	<b>278</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax									-	-
<b>Net result</b>	<b>118</b>	<b>118</b>	<b>107</b>	<b>67</b>	<b>51</b>	<b>72</b>	<b>66</b>	<b>90</b>	<b>409</b>	<b>278</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	47.3%	50.2%	49.0%	59.2%	60.9%	54.3%	56.6%	53.1%	51.1%	56.1%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	20.5%	21.4%	19.7%	12.1%	9.1%	13.2%	12.2%	17.1%	18.4%	12.8%
Risk cost in bp of average RWA	43	27	38	38	46	32	45	28	37	38
Risk-weighted assets (end of period)	23,756	22,366	21,850	21,549	22,605	21,993	21,863	21,595	23,756	22,605
Employees (FTEs, end of period)	3,756	3,734	3,692	3,591	3,498	3,472	3,386	3,358	3,756	3,498

1) Including ING Austria

2) Key figures based on underlying figures

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

## BANKING 2.1.8 PROFIT AND LOSS: RETAIL BANKING REST OF WORLD

Banking: Profit and loss Retail Banking Rest of World <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	446	420	467	456	445	462	428	417	1,789	1,752
Capital charge on book equity	-32	-32	-23	-21	-23	-29	-35	-30	-109	-117
Interest benefit on economic capital	25	24	23	25	24	25	27	29	97	106
<b>Interest result</b>	<b>439</b>	<b>412</b>	<b>467</b>	<b>460</b>	<b>447</b>	<b>458</b>	<b>420</b>	<b>416</b>	<b>1,778</b>	<b>1,740</b>
Funds transfer	34	34	30	29	33	33	28	28	127	121
Securities business	6	6	6	7	7	7	7	9	25	30
Insurance broking	8	6	8	9	9	7	7	8	31	32
Management fees	-6	-6	-4						-16	-
Brokerage and advisory fees	3	5	3	4	2	3	0	5	15	10
Other	46	47	51	36	33	36	41	37	180	147
<b>Commission income</b>	<b>91</b>	<b>92</b>	<b>94</b>	<b>84</b>	<b>84</b>	<b>86</b>	<b>82</b>	<b>87</b>	<b>361</b>	<b>339</b>
Rental income	0	1	1	1	2	0	1	1	2	4
Other investment income	3	52	1	7	-2	23	9	-0	63	29
<b>Investment income</b>	<b>3</b>	<b>53</b>	<b>2</b>	<b>7</b>	<b>-0</b>	<b>23</b>	<b>10</b>	<b>0</b>	<b>65</b>	<b>33</b>
Realised gains/losses on bonds	4	3	0	20	5	-0	0	3	28	8
Realised gains/losses on equities	3	0	-0	11	0	0	-0	0	14	1
Change in fair value real estate investments					0				-	0
Realised gains and fair value changes on investments	7	4	0	31	5	0	0	4	42	10
<b>Total investment income</b>	<b>10</b>	<b>56</b>	<b>2</b>	<b>39</b>	<b>5</b>	<b>23</b>	<b>10</b>	<b>4</b>	<b>107</b>	<b>43</b>
Valuation results non-trading derivatives	-4	16	-13	29	-8	-21	43	-28	28	-14
Net trading income	13	15	16	0	17	28	2	41	44	88
Other income	2	9	40	3	-63	-171	-155	-0	56	-389
<b>Total other income</b>	<b>11</b>	<b>40</b>	<b>44</b>	<b>33</b>	<b>-53</b>	<b>-164</b>	<b>-110</b>	<b>12</b>	<b>128</b>	<b>-315</b>
<b>Total underlying income</b>	<b>551</b>	<b>601</b>	<b>607</b>	<b>615</b>	<b>483</b>	<b>403</b>	<b>402</b>	<b>519</b>	<b>2,374</b>	<b>1,807</b>
Staff and other expenses	391	397	412	422	431	396	398	392	1,621	1,618
Intangibles amortisation and impairments	2	0	0	0	0	-	-	-	2	0
<b>Operating expenses</b>	<b>393</b>	<b>397</b>	<b>412</b>	<b>422</b>	<b>431</b>	<b>396</b>	<b>398</b>	<b>392</b>	<b>1,623</b>	<b>1,618</b>
<b>Gross result</b>	<b>158</b>	<b>204</b>	<b>195</b>	<b>193</b>	<b>52</b>	<b>7</b>	<b>4</b>	<b>127</b>	<b>751</b>	<b>189</b>
Additions to loan loss provision	54	67	91	68	53	66	48	83	280	250
<b>Underlying result before tax</b>	<b>104</b>	<b>137</b>	<b>105</b>	<b>125</b>	<b>-1</b>	<b>-60</b>	<b>-44</b>	<b>44</b>	<b>471</b>	<b>-62</b>
Taxation	23	41	36	9	23	-5	-8	23	111	33
Minority interests	15	12	16	22	20	17	14	15	66	66
<b>Underlying net result</b>	<b>66</b>	<b>83</b>	<b>52</b>	<b>93</b>	<b>-45</b>	<b>-72</b>	<b>-50</b>	<b>6</b>	<b>294</b>	<b>-161</b>
Net gains/losses on divestments	-	-	-	-6	891	-16	-	489	-6	1,365
Net result from divested units	-	-	-	-37	-55	-55	11	12	-37	-86
Special items after tax									-	-
<b>Net result</b>	<b>66</b>	<b>83</b>	<b>52</b>	<b>51</b>	<b>792</b>	<b>-143</b>	<b>-40</b>	<b>508</b>	<b>252</b>	<b>1,117</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	71.3%	66.0%	67.8%	68.6%	89.2%	98.4%	99.1%	75.6%	68.4%	89.5%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	7.9%	9.1%	6.2%	9.7%	-2.0%	-4.3%	-2.9%	1.7%	8.2%	-1.9%
Risk cost in bp of average RWA	52	64	83	58	43	52	37	67	64	50
Risk-weighted assets (end of period)	40,685	41,569	42,651	45,251	49,724	49,237	52,277	50,193	40,685	49,724
Employees (FTEs, end of period)	29,257	29,227	28,680	28,205	28,154	28,111	27,923	28,216	29,257	28,154

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.9 PROFIT AND LOSS: COMMERCIAL BANKING (CB)

Banking: Profit and loss Commercial Banking <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	700	746	848	888	888	977	947	1,003	3,182	3,815
Capital charge on book equity	-122	-126	-152	-153	-166	-171	-167	-177	-553	-681
Interest benefit on economic capital	60	60	61	64	66	68	74	79	246	288
<b>Interest result</b>	<b>638</b>	<b>681</b>	<b>757</b>	<b>798</b>	<b>789</b>	<b>874</b>	<b>853</b>	<b>905</b>	<b>2,874</b>	<b>3,422</b>
Funds transfer	18	17	17	17	16	21	17	12	69	66
Securities business	39	29	21	22	14	45	50	27	111	136
Insurance broking	2	3	2	1	1	3	3	2	7	8
Management fees	2	3	1	1	1	-1	1	-1	8	0
Brokerage and advisory fees	41	47	72	57	51	60	66	54	217	232
Other	143	132	140	139	122	94	122	129	553	466
<b>Commission income</b>	<b>245</b>	<b>230</b>	<b>253</b>	<b>236</b>	<b>205</b>	<b>222</b>	<b>258</b>	<b>222</b>	<b>964</b>	<b>907</b>
Rental income	8	6	6	1	-3	5	3	7	21	12
Other investment income	11	11	17	5	13	5	13	3	44	34
<b>Investment income</b>	<b>20</b>	<b>16</b>	<b>23</b>	<b>6</b>	<b>9</b>	<b>10</b>	<b>16</b>	<b>10</b>	<b>65</b>	<b>45</b>
Realised gains/losses on bonds	6	1	19	67	-4	14	4	111	93	125
Realised gains/losses on equities	28	5	7	3	4	19	4	2	44	29
Change in fair value real estate investments	-0	0	1		0	-8	-3	-1	1	-12
Realised gains and fair value changes on investments	34	6	27	71	0	24	5	112	137	142
<b>Total investment income</b>	<b>54</b>	<b>23</b>	<b>49</b>	<b>77</b>	<b>10</b>	<b>34</b>	<b>21</b>	<b>122</b>	<b>203</b>	<b>187</b>
Valuation results non-trading derivatives	66	38	115	-64	-197	-92	111	-343	156	-520
Net trading income	152	239	153	341	148	253	20	441	885	862
Other income	-64	-49	3	22	45	-21	26	54	-88	104
<b>Total other income</b>	<b>154</b>	<b>228</b>	<b>271</b>	<b>299</b>	<b>-4</b>	<b>140</b>	<b>157</b>	<b>153</b>	<b>953</b>	<b>446</b>
<b>Total underlying income</b>	<b>1,090</b>	<b>1,162</b>	<b>1,330</b>	<b>1,411</b>	<b>999</b>	<b>1,270</b>	<b>1,290</b>	<b>1,403</b>	<b>4,994</b>	<b>4,963</b>
Staff and other expenses	554	557	543	578	567	560	533	550	2,232	2,211
Intangibles amortisation and impairments	24	18	10	26	22	37	44	59	78	162
<b>Operating expenses</b>	<b>578</b>	<b>575</b>	<b>553</b>	<b>604</b>	<b>589</b>	<b>598</b>	<b>577</b>	<b>608</b>	<b>2,310</b>	<b>2,372</b>
<b>Gross result</b>	<b>512</b>	<b>587</b>	<b>778</b>	<b>807</b>	<b>410</b>	<b>673</b>	<b>713</b>	<b>795</b>	<b>2,684</b>	<b>2,590</b>
Additions to loan loss provision	177	227	245	218	275	235	278	167	867	955
<b>Underlying result before tax</b>	<b>335</b>	<b>360</b>	<b>532</b>	<b>589</b>	<b>135</b>	<b>437</b>	<b>434</b>	<b>628</b>	<b>1,817</b>	<b>1,635</b>
Taxation	76	58	130	152	48	91	105	188	415	432
Minority interests	5	6	8	8	3	6	5	10	27	23
<b>Underlying net result</b>	<b>255</b>	<b>296</b>	<b>394</b>	<b>429</b>	<b>84</b>	<b>341</b>	<b>324</b>	<b>430</b>	<b>1,375</b>	<b>1,180</b>
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	-129	-	-	-	-	-129
<b>Net result</b>	<b>255</b>	<b>296</b>	<b>394</b>	<b>429</b>	<b>-45</b>	<b>341</b>	<b>324</b>	<b>430</b>	<b>1,375</b>	<b>1,050</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	53.0%	49.5%	41.5%	42.8%	58.9%	47.0%	44.8%	43.4%	46.3%	47.8%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	8.2%	9.5%	12.4%	13.8%	2.8%	10.5%	9.8%	12.5%	11.0%	9.0%
Risk cost in bp of average RWA	56	71	76	69	87	71	82	47	68	72
Risk-weighted assets (end of period)	127,165	125,344	130,128	129,824	123,725	129,297	134,647	135,352	127,165	123,725
Employees (FTEs, end of period)	10,526	10,559	10,561	10,753	11,019	11,249	11,284	11,185	10,526	11,019
Value at Risk trading and Treasury positions (avg.)	7.7	10.5	9.7	7.3	8.5	11.7	24.0	16.2		

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.10 PROFIT AND LOSS: CB - INDUSTRY LENDING

Banking: Profit and loss Industry Lending <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	352	357	366	375	371	354	367	351	1,449	1,443
Capital charge on book equity	-0	-0	-0	-0	-0	-0	-0	-0	-0	-1
Interest benefit on economic capital	20	21	21	21	22	22	23	24	83	91
<b>Interest result</b>	<b>372</b>	<b>377</b>	<b>387</b>	<b>396</b>	<b>393</b>	<b>375</b>	<b>390</b>	<b>375</b>	<b>1,532</b>	<b>1,534</b>
Commission income	127	111	124	119	104	115	132	112	481	463
Investment income	4	10	10	4	1	3	11	5	27	21
Realised gains and fair value changes on investments	21	5	5	2	3	6	-4	2	34	6
<b>Total investment income</b>	<b>25</b>	<b>16</b>	<b>15</b>	<b>6</b>	<b>5</b>	<b>9</b>	<b>7</b>	<b>6</b>	<b>61</b>	<b>27</b>
Valuation results non-trading derivatives	7	-6	4	-1	-4	4	11	-0	3	10
Net trading income	-2	-12	-11	-13	-1	-15	-19	-11	-38	-46
Other income	-20	10	-12	-13	-8	-14	-10	-4	-34	-35
<b>Total other income</b>	<b>-15</b>	<b>-8</b>	<b>-18</b>	<b>-28</b>	<b>-13</b>	<b>-24</b>	<b>-18</b>	<b>-16</b>	<b>-69</b>	<b>-71</b>
<b>Total underlying income</b>	<b>509</b>	<b>495</b>	<b>507</b>	<b>493</b>	<b>488</b>	<b>476</b>	<b>511</b>	<b>477</b>	<b>2,004</b>	<b>1,953</b>
Staff and other expenses	123	111	111	109	112	105	104	106	454	426
Intangibles amortisation and impairments	-0	-	0	-	4	-	-	-	0	4
<b>Operating expenses</b>	<b>123</b>	<b>111</b>	<b>111</b>	<b>109</b>	<b>116</b>	<b>105</b>	<b>104</b>	<b>106</b>	<b>454</b>	<b>430</b>
<b>Gross result</b>	<b>386</b>	<b>384</b>	<b>396</b>	<b>384</b>	<b>373</b>	<b>371</b>	<b>407</b>	<b>371</b>	<b>1,549</b>	<b>1,522</b>
Additions to loan loss provision	102	181	155	178	219	142	223	91	616	674
<b>Underlying result before tax</b>	<b>284</b>	<b>203</b>	<b>241</b>	<b>206</b>	<b>154</b>	<b>229</b>	<b>185</b>	<b>280</b>	<b>934</b>	<b>848</b>
Taxation	57	24	40	49	10	45	30	66	170	151
Minority interests	1	1	1	1	0	0	1	1	4	2
<b>Underlying net result</b>	<b>226</b>	<b>177</b>	<b>200</b>	<b>156</b>	<b>143</b>	<b>184</b>	<b>153</b>	<b>213</b>	<b>759</b>	<b>694</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax									-	-
<b>Net result</b>	<b>226</b>	<b>177</b>	<b>200</b>	<b>156</b>	<b>143</b>	<b>184</b>	<b>153</b>	<b>213</b>	<b>759</b>	<b>694</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	24.1%	22.5%	21.9%	22.1%	23.7%	22.0%	20.3%	22.2%	22.7%	22.0%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	17.8%	13.4%	15.4%	13.4%	13.3%	17.2%	14.1%	18.9%	15.0%	15.9%
Risk cost in bp of average RWA	80	135	118	153	202	131	204	81	121	154
Risk-weighted assets (end of period)	50,356	51,986	54,860	49,460	43,701	42,802	43,399	44,037	50,356	43,701

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.11 PROFIT AND LOSS: CB - GENERAL LENDING & TRANSACTION SERVICES

Banking: Profit and loss General Lending & Transaction Services <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	218	220	222	225	249	255	244	236	885	984
Capital charge on book equity	-	-	-	-	-2	1	1	1	-	-0
Interest benefit on economic capital	18	18	17	20	19	20	23	24	73	86
<b>Interest result</b>	<b>236</b>	<b>238</b>	<b>239</b>	<b>245</b>	<b>266</b>	<b>276</b>	<b>268</b>	<b>261</b>	<b>958</b>	<b>1,070</b>
Commission income	93	95	98	87	94	90	88	86	373	358
Investment income	0	0	0	-	-0	0	-0	-1	0	-1
Realised gains and fair value changes on investments	0	-	-	2	-	-	9	-	3	9
<b>Total investment income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>-0</b>	<b>0</b>	<b>9</b>	<b>-1</b>	<b>3</b>	<b>8</b>
Valuation results non-trading derivatives	0	0	0	0	-0	-0	0	-0	0	-0
Net trading income	8	10	8	11	11	9	10	9	38	38
Other income	-5	-4	-3	-2	-4	-3	-3	-4	-14	-15
<b>Total other income</b>	<b>4</b>	<b>6</b>	<b>5</b>	<b>9</b>	<b>6</b>	<b>5</b>	<b>6</b>	<b>5</b>	<b>24</b>	<b>23</b>
<b>Total underlying income</b>	<b>332</b>	<b>340</b>	<b>342</b>	<b>343</b>	<b>365</b>	<b>372</b>	<b>371</b>	<b>351</b>	<b>1,358</b>	<b>1,459</b>
Staff and other expenses	189	186	176	179	178	172	173	172	730	695
Intangibles amortisation and impairments	-	-	-0	0	0	-	-	-	-	0
<b>Operating expenses</b>	<b>189</b>	<b>186</b>	<b>176</b>	<b>179</b>	<b>178</b>	<b>172</b>	<b>173</b>	<b>172</b>	<b>730</b>	<b>695</b>
<b>Gross result</b>	<b>144</b>	<b>154</b>	<b>166</b>	<b>164</b>	<b>187</b>	<b>200</b>	<b>199</b>	<b>178</b>	<b>628</b>	<b>764</b>
Additions to loan loss provision	47	13	44	5	20	62	16	32	109	131
<b>Underlying result before tax</b>	<b>97</b>	<b>141</b>	<b>122</b>	<b>159</b>	<b>166</b>	<b>137</b>	<b>183</b>	<b>146</b>	<b>518</b>	<b>632</b>
Taxation	22	30	35	33	27	42	46	29	121	143
Minority interests	0	2	2	2	-0	1	1	2	6	3
<b>Underlying net result</b>	<b>74</b>	<b>110</b>	<b>84</b>	<b>123</b>	<b>140</b>	<b>95</b>	<b>136</b>	<b>115</b>	<b>391</b>	<b>486</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>	<b>74</b>	<b>110</b>	<b>84</b>	<b>123</b>	<b>140</b>	<b>95</b>	<b>136</b>	<b>115</b>	<b>391</b>	<b>486</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	56.8%	54.8%	51.4%	52.3%	48.9%	46.2%	46.5%	49.2%	53.8%	47.7%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	8.7%	12.5%	9.2%	13.0%	13.8%	9.0%	12.8%	10.7%	10.9%	11.6%
Risk cost in bp of average RWA	55	14	47	6	20	59	15	30	30	31
Risk-weighted assets (end of period)	34,374	34,263	36,674	38,410	38,735	41,971	42,883	42,813	34,374	38,735

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.12 PROFIT AND LOSS: CB - FINANCIAL MARKETS

Banking: Profit and loss Financial Markets <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	62	102	110	176	131	165	110	190	450	595
Capital charge on book equity	-0	-0	-0	-0	-1	-0	-0	-0	-1	-1
Interest benefit on economic capital	13	13	14	14	13	14	15	15	54	58
<b>Interest result</b>	<b>75</b>	<b>114</b>	<b>123</b>	<b>190</b>	<b>144</b>	<b>178</b>	<b>125</b>	<b>205</b>	<b>503</b>	<b>652</b>
Commission income	26	20	30	31	8	19	41	20	108	88
Investment income	4	0	6	1	3	0	0	0	11	3
Realised gains and fair value changes on investments	-0	0	-0	0	-3	2	-2	-2	-0	-5
<b>Total investment income</b>	<b>3</b>	<b>0</b>	<b>5</b>	<b>2</b>	<b>-0</b>	<b>3</b>	<b>-2</b>	<b>-2</b>	<b>11</b>	<b>-1</b>
Valuation results non-trading derivatives	-104	-41	196	-21	-243	-212	180	-408	29	-682
Net trading income	271	217	50	292	181	215	-27	465	830	833
Other income	-12	-9	-13	-7	5	4	-21	-6	-41	-18
<b>Total other income</b>	<b>154</b>	<b>168</b>	<b>232</b>	<b>264</b>	<b>-57</b>	<b>7</b>	<b>132</b>	<b>51</b>	<b>818</b>	<b>133</b>
<b>Total underlying income</b>	<b>258</b>	<b>303</b>	<b>391</b>	<b>487</b>	<b>94</b>	<b>207</b>	<b>296</b>	<b>274</b>	<b>1,439</b>	<b>871</b>
Staff and other expenses	198	199	195	229	206	220	208	211	821	845
Intangibles amortisation and impairments	-	-	-	-	1	-	-	-	-	1
<b>Operating expenses</b>	<b>198</b>	<b>199</b>	<b>195</b>	<b>229</b>	<b>206</b>	<b>220</b>	<b>208</b>	<b>211</b>	<b>821</b>	<b>845</b>
<b>Gross result</b>	<b>60</b>	<b>103</b>	<b>196</b>	<b>258</b>	<b>-112</b>	<b>-13</b>	<b>88</b>	<b>63</b>	<b>618</b>	<b>26</b>
Additions to loan loss provision	0	0	-1	-0	1	0	-0	5	-0	6
<b>Underlying result before tax</b>	<b>60</b>	<b>103</b>	<b>197</b>	<b>258</b>	<b>-113</b>	<b>-13</b>	<b>88</b>	<b>58</b>	<b>618</b>	<b>20</b>
Taxation	10	20	45	62	-44	-4	19	9	137	-21
Minority interests	1	1	2	1	2	4	3	6	5	14
<b>Underlying net result</b>	<b>49</b>	<b>82</b>	<b>150</b>	<b>195</b>	<b>-71</b>	<b>-12</b>	<b>66</b>	<b>43</b>	<b>476</b>	<b>26</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>	<b>49</b>	<b>82</b>	<b>150</b>	<b>195</b>	<b>-71</b>	<b>-12</b>	<b>66</b>	<b>43</b>	<b>476</b>	<b>26</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	76.8%	65.9%	49.8%	47.0%	218.4%	106.2%	70.4%	77.0%	57.1%	97.0%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	7.8%	13.3%	22.6%	27.1%	-9.1%	-1.1%	8.2%	5.4%	18.1%	1.2%
Risk cost in bp of average RWA	0	1	-1	-0	1	0	-0	6	-0	2
Risk-weighted assets (end of period)	26,114	24,638	25,317	28,408	29,597	30,530	33,402	33,441	26,114	29,597

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.13 PROFIT AND LOSS: CB - BANK TREASURY, REAL ESTATE & OTHER

Banking: Profit and loss Bank Treasury, Real Estate & Other <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	68	68	150	112	137	203	226	226	398	793
Capital charge on book equity	-122	-125	-152	-153	-163	-171	-168	-177	-552	-679
Interest benefit on economic capital	9	9	9	9	12	13	12	16	37	53
<b>Interest result</b>	<b>-45</b>	<b>-49</b>	<b>8</b>	<b>-32</b>	<b>-14</b>	<b>45</b>	<b>71</b>	<b>64</b>	<b>-118</b>	<b>166</b>
Commission income	-1	4	1	-2	-1	-3	-2	5	2	-1
Investment income	12	6	7	2	5	6	5	6	27	22
Realised gains and fair value changes on investments	12	1	22	66	0	17	2	112	101	131
<b>Total investment income</b>	<b>25</b>	<b>7</b>	<b>29</b>	<b>67</b>	<b>5</b>	<b>23</b>	<b>7</b>	<b>119</b>	<b>128</b>	<b>153</b>
Valuation results non-trading derivatives	163	86	-84	-41	51	116	-80	66	123	152
Net trading income	-124	23	106	51	-42	45	56	-21	56	37
Other income	-27	-46	31	44	52	-8	60	68	1	172
<b>Total other income</b>	<b>12</b>	<b>63</b>	<b>52</b>	<b>54</b>	<b>61</b>	<b>152</b>	<b>36</b>	<b>112</b>	<b>180</b>	<b>361</b>
<b>Total underlying income</b>	<b>-9</b>	<b>25</b>	<b>90</b>	<b>87</b>	<b>52</b>	<b>216</b>	<b>111</b>	<b>301</b>	<b>193</b>	<b>680</b>
Staff and other expenses	44	60	61	61	72	64	48	60	226	245
Intangibles amortisation and impairments	25	18	10	25	17	37	44	59	78	157
<b>Operating expenses</b>	<b>68</b>	<b>78</b>	<b>71</b>	<b>87</b>	<b>89</b>	<b>102</b>	<b>93</b>	<b>118</b>	<b>304</b>	<b>402</b>
<b>Gross result</b>	<b>-78</b>	<b>-53</b>	<b>20</b>	<b>0</b>	<b>-37</b>	<b>115</b>	<b>19</b>	<b>182</b>	<b>-111</b>	<b>278</b>
Additions to loan loss provision	27	33	47	34	35	31	40	38	142	143
<b>Underlying result before tax</b>	<b>-105</b>	<b>-86</b>	<b>-28</b>	<b>-34</b>	<b>-72</b>	<b>83</b>	<b>-21</b>	<b>144</b>	<b>-253</b>	<b>135</b>
Taxation	-14	-16	9	7	56	9	10	84	-13	159
Minority interests	2	2	3	4	1	1	1	1	12	3
<b>Underlying net result</b>	<b>-94</b>	<b>-73</b>	<b>-40</b>	<b>-44</b>	<b>-129</b>	<b>74</b>	<b>-31</b>	<b>59</b>	<b>-252</b>	<b>-27</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax					-129				-	-129
<b>Net result</b>	<b>-94</b>	<b>-73</b>	<b>-40</b>	<b>-44</b>	<b>-258</b>	<b>74</b>	<b>-31</b>	<b>59</b>	<b>-252</b>	<b>-156</b>
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	n.a.	311.7%	78.3%	99.5%	172.3%	47.0%	83.1%	39.4%	157.4%	59.1%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	-23.8%	-20.3%	-11.0%	-12.9%	-39.7%	20.5%	-8.1%	15.5%	-17.4%	-1.6%
Risk cost in bp of average RWA	71	96	141	109	108	87	106	97	103	99
Risk-weighted assets (end of period)	16,321	14,458	13,277	13,546	11,693	13,994	14,964	15,062	16,321	11,693

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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 2.1.14 PROFIT AND LOSS: CORPORATE LINE BANKING

Banking: Profit and loss Corporate Line Banking <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Balance sheet related interest	66	84	63	30	9	-14	-57	8	243	-54
Capital charge on book equity	176	178	196	196	213	229	234	242	746	917
Interest benefit on economic capital	-139	-134	-132	-137	-140	-145	-154	-164	-541	-603
<b>Interest result</b>	<b>103</b>	<b>128</b>	<b>127</b>	<b>90</b>	<b>82</b>	<b>69</b>	<b>23</b>	<b>86</b>	<b>448</b>	<b>260</b>
Funds transfer	-0	-0	0	0	0	-0	-0	-0	0	-0
Securities business	-1	-2	-0	-8	-0	-1	0	-1	-11	-1
Insurance broking									-	-
Management fees	-0	-	-0		0	0	0	0	-0	0
Brokerage and advisory fees	-	-0	-3	-	-0	0	-1	-3	-3	-4
Other	-0	-0	3	7	7	7	3	6	10	24
<b>Commission income</b>	<b>-1</b>	<b>-2</b>	<b>-0</b>	<b>-1</b>	<b>7</b>	<b>7</b>	<b>3</b>	<b>3</b>	<b>-4</b>	<b>19</b>
Rental income	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0
Other investment income	-0	0	1	0	-0	2	2	4	1	8
<b>Investment income</b>	<b>-0</b>	<b>0</b>	<b>1</b>	<b>-0</b>	<b>-0</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>0</b>	<b>8</b>
Realised gains/losses on bonds	-0	-1	-0	-1	9	12	24	-0	-2	45
Realised gains/losses on equities	-	-	-0	-1	-2	319	1	-3	-1	315
Change in fair value real estate investments									-	-
Realised gains and fair value changes on investments	-0	-1	-0	-2	6	331	25	-3	-3	360
<b>Total investment income</b>	<b>-0</b>	<b>-1</b>	<b>0</b>	<b>-2</b>	<b>6</b>	<b>333</b>	<b>26</b>	<b>1</b>	<b>-3</b>	<b>367</b>
Valuation results non-trading derivatives	-68	-119	319	-46	59	-302	-109	-99	87	-451
Net trading income	-68	20	-460	-54	-152	111	134	-33	-563	59
Other income	199	9	-16	-8	-43	48	20	-21	184	5
<b>Total other income</b>	<b>64</b>	<b>-90</b>	<b>-157</b>	<b>-109</b>	<b>-137</b>	<b>-142</b>	<b>45</b>	<b>-153</b>	<b>-292</b>	<b>-387</b>
<b>Total underlying income</b>	<b>165</b>	<b>36</b>	<b>-30</b>	<b>-22</b>	<b>-42</b>	<b>268</b>	<b>97</b>	<b>-63</b>	<b>149</b>	<b>260</b>
Staff and other expenses	178	31	13	-3	177	51	17	30	219	275
Intangibles amortisation and impairments	6	7	7	7	7	7	7	7	27	29
<b>Operating expenses</b>	<b>184</b>	<b>38</b>	<b>20</b>	<b>4</b>	<b>184</b>	<b>59</b>	<b>25</b>	<b>37</b>	<b>246</b>	<b>304</b>
<b>Gross result</b>	<b>-19</b>	<b>-2</b>	<b>-50</b>	<b>-27</b>	<b>-226</b>	<b>209</b>	<b>73</b>	<b>-100</b>	<b>-97</b>	<b>-44</b>
Additions to loan loss provision	0	-0	-0	0	-0	-	-	-	0	-0
<b>Underlying result before tax</b>	<b>-19</b>	<b>-2</b>	<b>-50</b>	<b>-27</b>	<b>-226</b>	<b>209</b>	<b>73</b>	<b>-100</b>	<b>-97</b>	<b>-44</b>
Taxation	-41	9	-46	27	-41	21	14	-19	-52	-25
Minority interests									-	-
<b>Underlying net result</b>	<b>23</b>	<b>-11</b>	<b>-4</b>	<b>-53</b>	<b>-185</b>	<b>188</b>	<b>59</b>	<b>-81</b>	<b>-45</b>	<b>-19</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-0	-0	27	-2	-16	-1	231	-374	25	-160
<b>Net result</b>	<b>23</b>	<b>-11</b>	<b>23</b>	<b>-55</b>	<b>-200</b>	<b>187</b>	<b>290</b>	<b>-455</b>	<b>-20</b>	<b>-179</b>
<b>Key figures<sup>2)</sup></b>										
Risk-weighted assets (end of period)	3,204	5,213	5,734	8,187	8,597	8,640	15,799	15,267	3,204	8,597
Employees (FTEs, end of period)	2								2	

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) Key figures based on underlying figures

## BANKING 2.2.1 CLIENT BALANCES: ING BANK

Banking: Client balances ING Bank								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>	<b>277.0</b>	<b>282.6</b>	<b>287.0</b>	<b>292.6</b>	<b>315.1</b>	<b>312.0</b>	<b>306.8</b>	<b>337.4</b>
Net production	0.7	1.9	0.9	0.7	1.8	2.7	3.1	1.6
Acquisitions / divestments	-3.4	-6.9	-0.8	-6.6	-23.3	-	-	-31.9
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.6	-0.6	-4.4	0.3	-1.0	0.4	2.0	-0.2
<b>End of period</b>	<b>272.7</b>	<b>277.0</b>	<b>282.6</b>	<b>287.0</b>	<b>292.6</b>	<b>315.1</b>	<b>312.0</b>	<b>306.8</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>	<b>216.8</b>	<b>222.1</b>	<b>223.8</b>	<b>220.2</b>	<b>226.1</b>	<b>232.6</b>	<b>229.8</b>	<b>229.4</b>
Net production	1.3	-2.3	0.5	1.9	-4.2	-5.6	-0.2	1.2
Acquisitions / divestments	-0.1	-1.1	-	-	-0.3	-	-	-0.1
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.2	-1.9	-2.2	1.7	-1.3	-0.8	3.0	-0.6
<b>End of period</b>	<b>216.7</b>	<b>216.8</b>	<b>222.1</b>	<b>223.8</b>	<b>220.2</b>	<b>226.1</b>	<b>232.6</b>	<b>229.8</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>	<b>464.4</b>	<b>467.1</b>	<b>465.5</b>	<b>462.7</b>	<b>479.4</b>	<b>464.3</b>	<b>464.1</b>	<b>522.1</b>
Net production	2.4	1.9	6.5	16.5	8.2	11.0	-1.8	5.3
Acquisitions / divestments	-	-3.7	-	-14.2	-23.6	-	-	-64.1
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.8	-0.9	-4.9	0.5	-1.3	4.1	2.0	0.8
<b>End of period</b>	<b>465.0</b>	<b>464.4</b>	<b>467.1</b>	<b>465.5</b>	<b>462.7</b>	<b>479.4</b>	<b>464.3</b>	<b>464.1</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>	<b>57.3</b>	<b>56.6</b>	<b>57.3</b>	<b>56.5</b>	<b>56.3</b>	<b>54.0</b>	<b>55.7</b>	<b>54.8</b>
Net production	1.0	-1.0	0.9	0.2	0.5	0.2	-0.4	0.4
Acquisitions / divestments	-	-	-	-	-0.7	-	-0.4	-0.3
Market performance	1.7	1.7	-1.5	1.8	0.4	2.0	-0.9	2.1
FX impact and other	-0.0	0.1	-0.1	-1.2	-0.0	0.1	-0.0	-1.3
<b>End of period</b>	<b>60.0</b>	<b>57.3</b>	<b>56.6</b>	<b>57.3</b>	<b>56.5</b>	<b>56.3</b>	<b>54.0</b>	<b>55.7</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>	<b>1,015.5</b>	<b>1,028.3</b>	<b>1,033.5</b>	<b>1,032.1</b>	<b>1,076.9</b>	<b>1,062.9</b>	<b>1,056.4</b>	<b>1,143.7</b>
Net production	5.5	0.4	8.8	19.2	6.2	8.3	0.8	8.5
Acquisitions / divestments	-3.6	-11.7	-0.8	-20.8	-47.8	-	-0.4	-96.5
Market performance	1.7	1.7	-1.5	1.8	0.4	2.0	-0.9	2.1
FX impact and other	-4.6	-3.3	-11.7	1.3	-3.6	3.7	7.0	-1.3
<b>End of period</b>	<b>1,014.5</b>	<b>1,015.5</b>	<b>1,028.3</b>	<b>1,033.5</b>	<b>1,032.1</b>	<b>1,076.9</b>	<b>1,062.9</b>	<b>1,056.4</b>

## BANKING 2.2.2 CLIENT BALANCES: RETAIL BANKING

Banking: Client balances Retail Banking								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>	<b>277.0</b>	<b>282.6</b>	<b>287.0</b>	<b>292.6</b>	<b>315.1</b>	<b>312.0</b>	<b>306.8</b>	<b>337.4</b>
Net production	0.7	1.9	0.9	0.7	1.8	2.7	3.1	1.6
Acquisitions / divestments	-3.4	-6.9	-0.8	-6.6	-23.3	-	-	-31.9
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.6	-0.6	-4.4	0.3	-1.0	0.4	2.0	-0.2
<b>End of period</b>	<b>272.7</b>	<b>277.0</b>	<b>282.6</b>	<b>287.0</b>	<b>292.6</b>	<b>315.1</b>	<b>312.0</b>	<b>306.8</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>	<b>93.8</b>	<b>97.1</b>	<b>97.0</b>	<b>94.5</b>	<b>95.1</b>	<b>95.3</b>	<b>94.2</b>	<b>92.1</b>
Net production	0.9	-2.2	1.3	1.6	-0.0	-0.4	1.1	1.8
Acquisitions / divestments	-	-0.2	-	-	-0.3	-	-	-0.1
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-0.5	-0.9	-1.2	0.9	-0.3	0.2	0.0	0.5
<b>End of period</b>	<b>94.3</b>	<b>93.8</b>	<b>97.1</b>	<b>97.0</b>	<b>94.5</b>	<b>95.1</b>	<b>95.3</b>	<b>94.2</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>	<b>391.1</b>	<b>393.6</b>	<b>391.9</b>	<b>394.7</b>	<b>413.2</b>	<b>406.3</b>	<b>403.6</b>	<b>455.7</b>
Net production	-0.2	2.1	6.2	10.6	6.2	6.1	4.3	11.4
Acquisitions / divestments	-	-3.7	-	-14.2	-23.6	-	-	-64.1
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-1.5	-0.9	-4.6	0.8	-1.1	0.8	-1.6	0.6
<b>End of period</b>	<b>389.4</b>	<b>391.1</b>	<b>393.6</b>	<b>391.9</b>	<b>394.7</b>	<b>413.2</b>	<b>406.3</b>	<b>403.6</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>	<b>57.1</b>	<b>56.4</b>	<b>57.1</b>	<b>56.3</b>	<b>56.1</b>	<b>53.8</b>	<b>55.3</b>	<b>54.4</b>
Net production	1.0	-1.0	0.9	0.2	0.5	0.2	-0.3	0.4
Acquisitions / divestments	-	-	-	-	-0.7	-	-	-0.3
Market performance	1.7	1.7	-1.5	1.8	0.4	2.0	-0.9	2.1
FX impact and other	0.0	0.1	-0.1	-1.2	-0.0	0.1	-0.2	-1.3
<b>End of period</b>	<b>59.9</b>	<b>57.1</b>	<b>56.4</b>	<b>57.1</b>	<b>56.3</b>	<b>56.1</b>	<b>53.8</b>	<b>55.3</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>	<b>819.0</b>	<b>829.7</b>	<b>833.0</b>	<b>838.2</b>	<b>879.5</b>	<b>867.4</b>	<b>859.9</b>	<b>939.6</b>
Net production	2.5	0.7	9.3	13.1	8.5	8.7	8.2	15.1
Acquisitions / divestments	-3.4	-10.8	-0.8	-20.8	-47.8	-	-	-96.5
Market performance	1.7	1.7	-1.5	1.8	0.4	2.0	-0.9	2.1
FX impact and other	-3.5	-2.3	-10.3	0.7	-2.4	1.4	0.2	-0.3
<b>End of period</b>	<b>816.3</b>	<b>819.0</b>	<b>829.7</b>	<b>833.0</b>	<b>838.2</b>	<b>879.5</b>	<b>867.4</b>	<b>859.9</b>



## BANKING 2.2.3 CLIENT BALANCES: RETAIL BANKING NETHERLANDS

Banking: Client balances Retail Banking Netherlands								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>	<b>136.9</b>	<b>143.6</b>	<b>143.7</b>	<b>143.6</b>	<b>143.3</b>	<b>142.5</b>	<b>141.9</b>	<b>141.8</b>
Net production	-0.7	0.2	0.1	0.1	0.3	0.7	0.6	0.1
Acquisitions / divestments	-3.4	-6.9						
Market performance								
FX impact and other			-0.2					
<b>End of period</b>	<b>132.7</b>	<b>136.9</b>	<b>143.6</b>	<b>143.7</b>	<b>143.6</b>	<b>143.3</b>	<b>142.5</b>	<b>141.9</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>	<b>37.3</b>	<b>38.4</b>	<b>38.3</b>	<b>38.5</b>	<b>40.1</b>	<b>41.1</b>	<b>41.5</b>	<b>41.5</b>
Net production	-1.1	-0.9	-0.1	-0.2	-1.6	-1.1	-0.4	-0.0
Acquisitions / divestments		-0.2						
Market performance								
FX impact and other			0.2					
<b>End of period</b>	<b>36.3</b>	<b>37.3</b>	<b>38.4</b>	<b>38.3</b>	<b>38.5</b>	<b>40.1</b>	<b>41.1</b>	<b>41.5</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>	<b>114.0</b>	<b>119.5</b>	<b>116.7</b>	<b>115.8</b>	<b>114.1</b>	<b>113.8</b>	<b>111.2</b>	<b>106.7</b>
Net production	-1.8	-1.8	2.8	0.9	1.6	0.4	2.6	4.4
Acquisitions / divestments		-3.7						
Market performance								
FX impact and other								
<b>End of period</b>	<b>112.1</b>	<b>114.0</b>	<b>119.5</b>	<b>116.7</b>	<b>115.8</b>	<b>114.1</b>	<b>113.8</b>	<b>111.2</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>	<b>17.2</b>	<b>16.8</b>	<b>16.9</b>	<b>16.0</b>	<b>15.6</b>	<b>15.3</b>	<b>15.9</b>	<b>15.2</b>
Net production	-0.1	0.0	0.2	0.3	0.1	0.0	-0.2	0.1
Acquisitions / divestments								
Market performance	0.6	0.3	-0.3	0.6	0.3	0.3	-0.4	0.5
FX impact and other								
<b>End of period</b>	<b>17.7</b>	<b>17.2</b>	<b>16.8</b>	<b>16.9</b>	<b>16.0</b>	<b>15.6</b>	<b>15.3</b>	<b>15.9</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>	<b>305.4</b>	<b>318.3</b>	<b>315.6</b>	<b>313.8</b>	<b>313.1</b>	<b>312.7</b>	<b>310.4</b>	<b>305.3</b>
Net production	-3.7	-2.5	3.0	1.2	0.5	0.1	2.7	4.6
Acquisitions / divestments	-3.4	-10.8	-	-	-	-	-	-
Market performance	0.6	0.3	-0.3	0.6	0.3	0.3	-0.4	0.5
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	<b>298.8</b>	<b>305.4</b>	<b>318.3</b>	<b>315.6</b>	<b>313.8</b>	<b>313.1</b>	<b>312.7</b>	<b>310.4</b>

## BANKING 2.2.4 CLIENT BALANCES: RETAIL BANKING BELGIUM

Banking: Client balances Retail Banking Belgium <sup>1)</sup>								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>	<b>30.6</b>	<b>30.4</b>	<b>30.2</b>	<b>30.6</b>	<b>30.2</b>	<b>29.8</b>	<b>29.3</b>	<b>28.9</b>
Net production	0.3	0.2	0.3	0.2	0.4	0.4	0.6	0.4
Acquisitions / divestments								
Market performance								
FX impact and other				-0.7				
<b>End of period</b>	<b>30.9</b>	<b>30.6</b>	<b>30.4</b>	<b>30.2</b>	<b>30.6</b>	<b>30.2</b>	<b>29.8</b>	<b>29.3</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>	<b>33.2</b>	<b>35.5</b>	<b>35.2</b>	<b>33.2</b>	<b>32.6</b>	<b>32.7</b>	<b>32.1</b>	<b>30.7</b>
Net production	0.7	-2.2	0.3	1.3	0.6	-0.1	0.6	1.4
Acquisitions / divestments								
Market performance								
FX impact and other				0.7				
<b>End of period</b>	<b>34.0</b>	<b>33.2</b>	<b>35.5</b>	<b>35.2</b>	<b>33.2</b>	<b>32.6</b>	<b>32.7</b>	<b>32.1</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>	<b>80.5</b>	<b>80.2</b>	<b>78.7</b>	<b>74.6</b>	<b>74.9</b>	<b>73.8</b>	<b>73.5</b>	<b>71.3</b>
Net production	-2.2	0.3	1.5	4.1	-0.3	1.1	0.3	2.2
Acquisitions / divestments								
Market performance								
FX impact and other								
<b>End of period</b>	<b>78.3</b>	<b>80.5</b>	<b>80.2</b>	<b>78.7</b>	<b>74.6</b>	<b>74.9</b>	<b>73.8</b>	<b>73.5</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>	<b>25.4</b>	<b>25.8</b>	<b>26.4</b>	<b>27.3</b>	<b>26.9</b>	<b>25.5</b>	<b>25.5</b>	<b>26.1</b>
Net production	0.9	-1.4	0.4	-0.5	0.3	0.2	0.2	-0.0
Acquisitions / divestments								
Market performance	0.7	1.0	-1.0	0.8	0.1	1.1	-0.2	0.8
FX impact and other				-1.2				-1.4
<b>End of period</b>	<b>26.9</b>	<b>25.4</b>	<b>25.8</b>	<b>26.4</b>	<b>27.3</b>	<b>26.9</b>	<b>25.5</b>	<b>25.5</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>	<b>169.7</b>	<b>171.8</b>	<b>170.4</b>	<b>165.7</b>	<b>164.7</b>	<b>161.9</b>	<b>160.4</b>	<b>157.0</b>
Net production	-0.2	-3.1	2.4	5.1	1.0	1.6	1.7	4.0
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	0.7	1.0	-1.0	0.8	0.1	1.1	-0.2	0.8
FX impact and other	-	-	-	-1.2	-	-	-	-1.4
<b>End of period</b>	<b>170.1</b>	<b>169.7</b>	<b>171.8</b>	<b>170.4</b>	<b>165.7</b>	<b>164.7</b>	<b>161.9</b>	<b>160.4</b>

1) Including ING Luxembourg

## BANKING 2.2.5 CLIENT BALANCES: RETAIL BANKING GERMANY

Banking: Client balances Retail Banking Germany <sup>1)</sup>								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>	<b>61.4</b>	<b>60.4</b>	<b>60.0</b>	<b>59.9</b>	<b>59.1</b>	<b>58.2</b>	<b>57.3</b>	<b>56.5</b>
Net production	0.8	1.0	0.3	0.1	0.8	0.9	0.9	0.7
Acquisitions / divestments								
Market performance								
FX impact and other								
<b>End of period</b>	<b>62.1</b>	<b>61.4</b>	<b>60.4</b>	<b>60.0</b>	<b>59.9</b>	<b>59.1</b>	<b>58.2</b>	<b>57.3</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>	<b>4.3</b>	<b>4.1</b>	<b>4.0</b>	<b>3.9</b>	<b>3.8</b>	<b>3.6</b>	<b>3.5</b>	<b>3.3</b>
Net production	0.1	0.2	0.2	0.1	0.1	0.2	0.1	0.1
Acquisitions / divestments								
Market performance								
FX impact and other								
<b>End of period</b>	<b>4.4</b>	<b>4.3</b>	<b>4.1</b>	<b>4.0</b>	<b>3.9</b>	<b>3.8</b>	<b>3.6</b>	<b>3.5</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>	<b>103.5</b>	<b>102.2</b>	<b>101.2</b>	<b>96.7</b>	<b>93.7</b>	<b>91.9</b>	<b>90.0</b>	<b>87.6</b>
Net production	2.4	1.3	1.0	4.5	3.0	1.8	1.9	2.5
Acquisitions / divestments								
Market performance								
FX impact and other								
<b>End of period</b>	<b>105.9</b>	<b>103.5</b>	<b>102.2</b>	<b>101.2</b>	<b>96.7</b>	<b>93.7</b>	<b>91.9</b>	<b>90.0</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>	<b>6.6</b>	<b>6.4</b>	<b>6.6</b>	<b>6.1</b>	<b>6.2</b>	<b>5.9</b>	<b>6.1</b>	<b>5.7</b>
Net production	-0.0	0.0	-0.1	0.1	0.1	-0.0	-0.0	-0.0
Acquisitions / divestments								
Market performance	0.2	0.2	-0.2	0.4	-0.1	0.3	-0.2	0.4
FX impact and other								
<b>End of period</b>	<b>6.8</b>	<b>6.6</b>	<b>6.4</b>	<b>6.6</b>	<b>6.1</b>	<b>6.2</b>	<b>5.9</b>	<b>6.1</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>	<b>175.8</b>	<b>173.1</b>	<b>171.9</b>	<b>166.7</b>	<b>162.7</b>	<b>159.5</b>	<b>156.8</b>	<b>153.1</b>
Net production	3.3	2.5	1.5	4.8	4.0	2.9	2.9	3.3
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	0.2	0.2	-0.2	0.4	-0.1	0.3	-0.2	0.4
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	<b>179.3</b>	<b>175.8</b>	<b>173.1</b>	<b>171.9</b>	<b>166.7</b>	<b>162.7</b>	<b>159.5</b>	<b>156.8</b>

1) Including ING Austria

## BANKING 2.2.6 CLIENT BALANCES: RETAIL BANKING REST OF WORLD

Banking: Client balances Retail Banking Rest of World								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>	<b>48.1</b>	<b>48.2</b>	<b>53.1</b>	<b>58.5</b>	<b>82.5</b>	<b>81.5</b>	<b>78.4</b>	<b>110.2</b>
Net production	0.4	0.5	0.2	0.2	0.2	0.6	1.0	0.4
Acquisitions / divestments			-0.8	-6.6	-23.3			-31.9
Market performance								
FX impact and other	-1.6	-0.6	-4.3	1.0	-1.0	0.4	2.0	-0.2
<b>End of period</b>	<b>46.9</b>	<b>48.1</b>	<b>48.2</b>	<b>53.1</b>	<b>58.5</b>	<b>82.5</b>	<b>81.5</b>	<b>78.4</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>	<b>18.9</b>	<b>19.1</b>	<b>19.6</b>	<b>18.9</b>	<b>18.7</b>	<b>17.9</b>	<b>17.2</b>	<b>16.5</b>
Net production	1.1	0.7	0.9	0.4	0.8	0.6	0.7	0.3
Acquisitions / divestments					-0.3			-0.1
Market performance								
FX impact and other	-0.5	-0.9	-1.3	0.2	-0.3	0.2	0.0	0.5
<b>End of period</b>	<b>19.6</b>	<b>18.9</b>	<b>19.1</b>	<b>19.6</b>	<b>18.9</b>	<b>18.7</b>	<b>17.9</b>	<b>17.2</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>	<b>93.1</b>	<b>91.7</b>	<b>95.3</b>	<b>107.7</b>	<b>130.4</b>	<b>126.8</b>	<b>128.9</b>	<b>190.1</b>
Net production	1.3	2.4	0.9	1.1	1.9	2.8	-0.4	2.3
Acquisitions / divestments				-14.2	-23.6			-64.1
Market performance								
FX impact and other	-1.5	-0.9	-4.6	0.8	-1.1	0.8	-1.6	0.6
<b>End of period</b>	<b>93.0</b>	<b>93.1</b>	<b>91.7</b>	<b>95.3</b>	<b>107.7</b>	<b>130.4</b>	<b>126.8</b>	<b>128.9</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>	<b>7.9</b>	<b>7.4</b>	<b>7.2</b>	<b>6.9</b>	<b>7.4</b>	<b>7.1</b>	<b>7.8</b>	<b>7.4</b>
Net production	0.3	0.3	0.3	0.3	0.1	-0.0	-0.4	0.4
Acquisitions / divestments					-0.7			-0.3
Market performance	0.3	0.1	-0.0	0.0	0.1	0.2	-0.1	0.3
FX impact and other	0.0	0.1	-0.1	-0.0	-0.0	0.1	-0.2	0.1
<b>End of period</b>	<b>8.5</b>	<b>7.9</b>	<b>7.4</b>	<b>7.2</b>	<b>6.9</b>	<b>7.4</b>	<b>7.1</b>	<b>7.8</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>	<b>168.1</b>	<b>166.4</b>	<b>175.2</b>	<b>192.0</b>	<b>239.1</b>	<b>233.4</b>	<b>232.3</b>	<b>324.2</b>
Net production	3.2	3.9	2.4	2.1	3.0	4.1	0.9	3.3
Acquisitions / divestments	-	-	-0.8	-20.8	-47.8	-	-	-96.5
Market performance	0.3	0.1	-0.0	0.0	0.1	0.2	-0.1	0.3
FX impact and other	-3.5	-2.3	-10.3	1.9	-2.4	1.4	0.2	1.1
<b>End of period</b>	<b>168.0</b>	<b>168.1</b>	<b>166.4</b>	<b>175.2</b>	<b>192.0</b>	<b>239.1</b>	<b>233.4</b>	<b>232.3</b>

## BANKING 2.2.7 CLIENT BALANCES: COMMERCIAL BANKING

Banking: Client balances Commercial Banking								
In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>								
Net production								
Acquisitions / divestments								
Market performance								
FX impact and other								
<b>End of period</b>								
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>	<b>122.9</b>	<b>125.0</b>	<b>126.8</b>	<b>125.7</b>	<b>131.0</b>	<b>137.2</b>	<b>135.6</b>	<b>137.3</b>
Net production	0.4	-0.1	-0.8	0.2	-4.2	-5.3	-1.3	-0.5
Acquisitions / divestments	-0.1	-0.9						
Market performance								
FX impact and other	-0.8	-1.0	-1.1	0.9	-1.1	-1.0	2.9	-1.2
<b>End of period</b>	<b>122.5</b>	<b>122.9</b>	<b>125.0</b>	<b>126.8</b>	<b>125.7</b>	<b>131.0</b>	<b>137.2</b>	<b>135.6</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>	<b>73.4</b>	<b>73.5</b>	<b>73.5</b>	<b>68.0</b>	<b>66.2</b>	<b>58.0</b>	<b>60.5</b>	<b>66.4</b>
Net production	2.6	-0.2	0.3	5.8	1.9	4.9	-6.1	-6.1
Acquisitions / divestments								
Market performance								
FX impact and other	-0.3	0.1	-0.3	-0.3	-0.2	3.4	3.6	0.2
<b>End of period</b>	<b>75.6</b>	<b>73.4</b>	<b>73.5</b>	<b>73.5</b>	<b>68.0</b>	<b>66.2</b>	<b>58.0</b>	<b>60.5</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.4</b>	<b>0.4</b>
Net production	-0.0	0.0	-0.0	-0.0	-0.0	0.0	-0.0	-
Acquisitions / divestments							-0.4	
Market performance								0.0
FX impact and other	-0.0	0.0	-0.0	-0.0	-	0.0	0.2	-0.0
<b>End of period</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.4</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>	<b>196.5</b>	<b>198.6</b>	<b>200.5</b>	<b>193.9</b>	<b>197.4</b>	<b>195.4</b>	<b>196.5</b>	<b>204.1</b>
Net production	3.0	-0.3	-0.5	6.1	-2.3	-0.4	-7.4	-6.6
Acquisitions / divestments	-0.1	-0.9	-	-	-	-	-0.4	-
Market performance	-	-	-	-	-	-	-	0.0
FX impact and other	-1.1	-1.0	-1.4	0.6	-1.2	2.4	6.8	-1.0
<b>End of period</b>	<b>198.3</b>	<b>196.5</b>	<b>198.6</b>	<b>200.5</b>	<b>193.9</b>	<b>197.4</b>	<b>195.4</b>	<b>196.5</b>

## BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (1)

Retail Banking International: Underlying profit before tax										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
RB Germany before impairm. & cap.gains/losses	174	165	159	100	86	132	108	136	598	462
Impairments and capital gains/losses <sup>1)</sup>	-	-	-	-	-	-8	-8	-4	-	-21
<b>Retail Banking Germany</b>	<b>174</b>	<b>165</b>	<b>159</b>	<b>100</b>	<b>86</b>	<b>124</b>	<b>100</b>	<b>131</b>	<b>598</b>	<b>441</b>
RB Direct Rest of Europe before impairm. & cap.gains/losses	24	28	14	3	-37	-2	0	-1	69	-40
Impairments and capital gains/losses <sup>1)</sup>	-	-	-	-	-76	-189	-150	-25	-	-440
<b>Retail Banking Direct Rest of Europe</b>	<b>24</b>	<b>28</b>	<b>14</b>	<b>3</b>	<b>-114</b>	<b>-191</b>	<b>-149</b>	<b>-26</b>	<b>69</b>	<b>-480</b>
RB Direct Outside Europe before impairm. & cap.gains/losses	48	48	64	52	73	61	46	39	212	218
Impairments and capital gains/losses <sup>1)</sup>	-	-	-	-	-	-	-	-	-	-
<b>Retail Banking Direct Outside Europe</b>	<b>48</b>	<b>48</b>	<b>64</b>	<b>52</b>	<b>73</b>	<b>61</b>	<b>46</b>	<b>39</b>	<b>212</b>	<b>218</b>
<b>Total ING Direct countries</b>	<b>247</b>	<b>241</b>	<b>238</b>	<b>155</b>	<b>46</b>	<b>-7</b>	<b>-4</b>	<b>144</b>	<b>879</b>	<b>179</b>
Retail Banking Central Europe	46	53	55	65	55	68	44	62	219	229
Retail Banking Asia <sup>2)</sup>	7	48	25	40	12	42	19	12	121	84
Retail Banking International (excl. UK Legacy run-off results)	300	342	317	260	112	103	59	218	1,218	492
UK Legacy run-off results	-22	-40	-53	-35	-28	-39	-3	-42	-150	-113
<b>Retail Banking International</b>	<b>278</b>	<b>302</b>	<b>263</b>	<b>225</b>	<b>85</b>	<b>64</b>	<b>56</b>	<b>175</b>	<b>1,068</b>	<b>379</b>

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

2) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

Retail Banking International: Residential Mortgages								
In EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012
Germany	62,144	61,387	60,361	60,043	59,938	59,095	58,161	57,258
France	-	-	-	-	-	-	-	-
Italy	7,916	7,905	7,870	7,755	7,657	7,509	7,399	7,291
Spain	9,464	9,395	9,372	9,384	9,431	9,271	9,183	9,100
Australia	24,292	25,606	25,851	30,716	29,647	30,458	30,602	29,240
<b>Total ING Direct countries</b>	<b>103,816</b>	<b>104,293</b>	<b>103,455</b>	<b>107,898</b>	<b>106,673</b>	<b>106,333</b>	<b>105,345</b>	<b>102,890</b>
Retail Banking Central Europe	4,865	4,797	4,638	4,667	4,639	4,545	4,326	4,165
Retail Banking Asia	413	424	476	529	495	519	511	531
<b>Retail Banking International</b>	<b>109,094</b>	<b>109,515</b>	<b>108,569</b>	<b>113,094</b>	<b>111,806</b>	<b>111,396</b>	<b>110,181</b>	<b>107,586</b>

## BANKING 2.3 ADDITIONAL INFORMATION: RETAIL BANKING INTERNATIONAL (2)

Retail Banking International: Other Lending								
In EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012
Germany	4,427	4,341	4,138	3,973	3,895	3,777	3,602	3,455
France	4	5	4	4	4	3	2	2
Italy	14	14	11	9	7	7	6	5
Spain	741	688	642	586	551	521	386	467
Australia	-	-	-	-	-	-	-	-
Total ING Direct countries	5,186	5,047	4,795	4,572	4,458	4,307	3,996	3,929
Retail Banking Central Europe	15,207	14,735	14,635	14,823	14,445	13,924	13,520	12,695
Retail Banking Asia	3,625	3,504	3,843	4,133	3,934	3,959	3,746	3,784
<b>Retail Banking International</b>	<b>24,018</b>	<b>23,287</b>	<b>23,273</b>	<b>23,528</b>	<b>22,837</b>	<b>22,190</b>	<b>21,262</b>	<b>20,408</b>

Retail Banking International: Funds Entrusted								
In EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012
Germany	105,941	103,507	102,249	101,199	96,697	93,679	91,874	90,018
France	10,778	11,418	10,814	10,770	11,751	12,573	12,147	12,380
Italy	15,044	15,010	14,904	15,087	15,314	15,393	15,803	16,505
Spain	22,470	21,561	21,265	21,061	20,205	20,088	19,157	18,459
Australia	20,125	21,175	21,476	24,397	22,572	22,362	21,679	21,120
Total ING Direct countries	174,357	172,672	170,708	172,514	166,540	164,095	160,660	158,482
Retail Banking Central Europe	20,974	20,162	19,138	19,553	19,552	18,342	17,324	20,200
Retail Banking Asia	3,610	3,780	4,089	4,472	4,081	4,223	4,050	3,968
<b>Retail Banking International</b>	<b>198,941</b>	<b>196,614</b>	<b>193,935</b>	<b>196,539</b>	<b>190,173</b>	<b>186,660</b>	<b>182,034</b>	<b>182,650</b>

Retail Banking International: Assets under Management / Mutual Funds								
In EUR million	31 Dec 2013	30 Sep 2013	30 Jun 2013	31 Mar 2013	31 Dec 2012	30 Sep 2012	30 Jun 2012	31 Mar 2012
Germany	6,781	6,604	6,384	6,635	6,123	6,155	5,860	6,074
France	2,845	2,758	2,626	2,533	2,414	2,350	2,254	2,364
Italy	572	540	508	499	467	468	479	541
Spain	2,870	2,539	2,292	2,167	2,002	1,873	1,752	1,834
Australia	142	116	-	-	-	-	-	-
Total ING Direct countries	13,210	12,558	11,811	11,834	11,006	10,846	10,346	10,813
Retail Banking Central Europe	1,698	1,600	1,564	1,582	1,561	1,526	1,510	2,022
Retail Banking Asia	375	355	401	440	444	459	437	427
<b>Retail Banking International</b>	<b>15,282</b>	<b>14,513</b>	<b>13,776</b>	<b>13,856</b>	<b>13,011</b>	<b>12,832</b>	<b>12,293</b>	<b>13,262</b>

## BANKING 2.4.1 GEOGRAPHICAL SPLIT: ING BANK

Banking: Geographical Split ING Bank <sup>1)</sup>														
In EUR million	Total Banking		Netherlands		Belgium		Germany		Rest of Europe		Outside Europe		Other	
	4Q2013	4Q2012	4Q2013	4Q2012	4Q2013	4Q2012	4Q2013	4Q2012	4Q2013	4Q2012	4Q2013	4Q2012	4Q2013	4Q2012
<b>Profit &amp; Loss</b>														
Interest result	2,946	2,867	1,053	1,020	554	536	380	301	571	576	284	355	104	79
Commission income	562	510	172	155	107	94	40	31	186	185	57	38	1	7
Investment income	64	18	2	18	18	-18	-0	0	18	5	8	3	18	10
Other income	242	-185	48	-24	49	31	-9	-17	46	-40	55	15	54	-149
<b>Total underlying income</b>	<b>3,815</b>	<b>3,211</b>	<b>1,276</b>	<b>1,169</b>	<b>728</b>	<b>642</b>	<b>411</b>	<b>316</b>	<b>821</b>	<b>726</b>	<b>403</b>	<b>411</b>	<b>175</b>	<b>-53</b>
Staff and other expenses	2,319	2,304	806	746	485	461	196	187	467	520	181	204	184	186
Intangibles amortisation and impairments	32	35	0	1	-2	5	0	-	5	5	-	2	28	22
<b>Operating expenses</b>	<b>2,351</b>	<b>2,340</b>	<b>807</b>	<b>746</b>	<b>483</b>	<b>467</b>	<b>196</b>	<b>187</b>	<b>472</b>	<b>525</b>	<b>181</b>	<b>207</b>	<b>212</b>	<b>208</b>
<b>Gross result</b>	<b>1,464</b>	<b>871</b>	<b>469</b>	<b>423</b>	<b>245</b>	<b>175</b>	<b>216</b>	<b>129</b>	<b>349</b>	<b>200</b>	<b>223</b>	<b>205</b>	<b>-37</b>	<b>-261</b>
Additions to loan loss provision	560	589	309	294	82	42	32	27	120	228	16	-3	-	0
<b>Underlying result before tax</b>	<b>904</b>	<b>283</b>	<b>160</b>	<b>129</b>	<b>162</b>	<b>133</b>	<b>183</b>	<b>102</b>	<b>229</b>	<b>-28</b>	<b>206</b>	<b>208</b>	<b>-37</b>	<b>-261</b>
Retail Banking	587	373	178	172	131	116	174	86	49	-86	56	85	-	-
Commercial Banking	335	135	-18	-44	31	18	9	16	180	58	151	123	-18	-35
Corporate Line	-19	-226	-	-	-	-	-	-	-	-	-	-	-19	-226
<b>Underlying result before tax</b>	<b>904</b>	<b>283</b>	<b>160</b>	<b>129</b>	<b>162</b>	<b>133</b>	<b>183</b>	<b>102</b>	<b>228</b>	<b>-28</b>	<b>206</b>	<b>208</b>	<b>-37</b>	<b>-261</b>
<b>Client balances (in EUR billion)</b>														
Residential Mortgages	272.7	292.6	132.7	143.6	30.9	30.6	62.1	59.9	22.2	28.3	24.7	30.1	-	-
Other lending	216.7	220.2	71.5	77.0	44.5	43.0	9.3	7.4	59.7	61.8	31.7	31.1	0.1	0.0
Funds entrusted	465.0	462.7	156.5	151.7	91.2	86.7	106.5	97.3	84.5	97.7	26.3	29.4	-	-
AuM/Mutual funds	60.0	56.5	17.7	16.0	26.9	27.3	6.8	6.1	8.1	6.6	0.5	0.4	-	-
<b>Key figures<sup>2)</sup></b>														
Cost/income ratio	61.6%	72.9%	63.2%	63.8%	66.4%	72.7%	47.6%	59.2%	57.5%	72.4%	44.8%	50.2%	120.8%	n.a.
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	10.2%	2.1%	5.1%	4.4%	13.8%	13.6%	18.5%	9.6%	9.0%	-3.6%	17.3%	13.4%	4.0%	-74.6%
<b>Risk<sup>2)</sup></b>														
Risk costs in bp of average RWA	81	85	130	144	94	48	49	43	62	115	17	-2	-	0
Risk-weighted assets (end of period)	282,503	275,636	98,919	80,827	36,873	34,691	26,939	25,279	78,826	80,243	36,118	43,877	4,828	10,719

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) Key figures based on underlying figures

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



## BANKING 2.4.2 GEOGRAPHICAL SPLIT: NETHERLANDS

Banking: Geographical Split Netherlands <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Profit &amp; Loss</b>										
Interest result	1,053	949	1,089	1,021	1,020	1,065	1,072	1,109	4,112	4,266
Commission income	172	176	189	168	155	174	205	166	705	700
Investment income	2	15	19	31	18	2	6	23	68	49
Other income	48	113	70	84	-24	27	81	62	315	145
<b>Total underlying income</b>	<b>1,276</b>	<b>1,253</b>	<b>1,367</b>	<b>1,303</b>	<b>1,169</b>	<b>1,267</b>	<b>1,363</b>	<b>1,360</b>	<b>5,200</b>	<b>5,160</b>
Staff and other expenses	806	723	724	729	746	690	681	707	2,983	2,824
Intangibles amortisation and impairments	0	10	8	6	1	5	4	3	24	13
<b>Operating expenses</b>	<b>807</b>	<b>733</b>	<b>732</b>	<b>736</b>	<b>746</b>	<b>696</b>	<b>685</b>	<b>710</b>	<b>3,007</b>	<b>2,837</b>
<b>Gross result</b>	<b>469</b>	<b>521</b>	<b>635</b>	<b>568</b>	<b>423</b>	<b>571</b>	<b>678</b>	<b>650</b>	<b>2,193</b>	<b>2,322</b>
Additions to loan loss provision	309	354	282	277	294	228	283	174	1,222	979
<b>Underlying result before tax</b>	<b>160</b>	<b>167</b>	<b>353</b>	<b>290</b>	<b>129</b>	<b>344</b>	<b>395</b>	<b>476</b>	<b>970</b>	<b>1,344</b>
Retail Banking	178	274	240	180	172	247	259	305	872	983
Commercial Banking	-18	-108	114	110	-44	97	136	172	98	361
Corporate Line									-	-
<b>Underlying result before tax</b>	<b>160</b>	<b>167</b>	<b>353</b>	<b>290</b>	<b>129</b>	<b>344</b>	<b>395</b>	<b>476</b>	<b>970</b>	<b>1,344</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages	132.7	136.9	143.6	143.7	143.6	143.3	142.5	141.9	132.7	143.6
Other lending	71.5	74.5	76.6	77.0	77.0	82.2	85.4	85.0	71.5	77.0
Funds entrusted	156.5	156.7	160.6	156.0	151.7	150.2	143.2	145.2	156.5	151.7
AuM/Mutual funds	17.7	17.2	16.8	16.9	16.0	15.6	15.3	15.9	17.7	16.0
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	63.2%	58.5%	53.5%	56.4%	63.8%	54.9%	50.3%	52.2%	57.8%	55.0%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	5.1%	5.7%	11.6%	10.3%	4.4%	12.9%	14.4%	16.5%	8.1%	12.1%
<b>Risk<sup>2)</sup></b>										
Risk costs in bp of average RWA	130	155	125	132	144	108	134	82	136	117
Risk-weighted assets (end of period)	98,919	90,887	92,179	87,822	80,827	82,621	85,458	83,960	98,919	80,827

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) Key figures based on underlying figures

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

## BANKING 2.4.3 GEOGRAPHICAL SPLIT: BELGIUM

Banking: Geographical split Belgium <sup>1) 2)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Profit &amp; Loss</b>										
Interest result	554	631	519	555	536	567	552	559	2,258	2,213
Commission income	107	106	107	116	94	107	109	122	436	432
Investment income	18	-2	8	35	-18	11	7	84	59	84
Other income	49	-2	152	107	31	73	11	87	306	201
<b>Total underlying income</b>	<b>728</b>	<b>732</b>	<b>786</b>	<b>813</b>	<b>642</b>	<b>758</b>	<b>678</b>	<b>852</b>	<b>3,060</b>	<b>2,930</b>
Staff and other expenses	485	465	458	475	461	455	420	455	1,884	1,791
Intangibles amortisation and impairments	-2	4	3	0	5	1	-0	-0	6	6
<b>Operating expenses</b>	<b>483</b>	<b>469</b>	<b>462</b>	<b>476</b>	<b>467</b>	<b>456</b>	<b>420</b>	<b>455</b>	<b>1,890</b>	<b>1,797</b>
<b>Gross result</b>	<b>245</b>	<b>263</b>	<b>324</b>	<b>337</b>	<b>175</b>	<b>302</b>	<b>259</b>	<b>397</b>	<b>1,169</b>	<b>1,133</b>
Additions to loan loss provision	82	34	40	49	42	55	26	47	205	171
<b>Underlying result before tax</b>	<b>162</b>	<b>229</b>	<b>284</b>	<b>289</b>	<b>133</b>	<b>247</b>	<b>232</b>	<b>350</b>	<b>964</b>	<b>962</b>
Retail Banking	131	168	161	202	116	153	189	143	663	601
Commercial Banking	31	61	123	87	18	94	43	207	302	361
Corporate Line									-	-
<b>Underlying result before tax</b>	<b>162</b>	<b>229</b>	<b>284</b>	<b>289</b>	<b>133</b>	<b>247</b>	<b>232</b>	<b>350</b>	<b>964</b>	<b>962</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages	30.9	30.6	30.4	30.2	30.6	30.2	29.8	29.3	30.9	30.6
Other lending	44.5	43.4	45.9	45.1	43.0	43.0	42.9	41.7	44.5	43.0
Funds entrusted	91.2	93.2	92.8	93.6	86.7	88.2	86.0	87.0	91.2	86.7
AuM/Mutual funds	26.9	25.4	25.8	26.4	27.3	26.9	25.5	25.5	26.9	27.3
<b>Key figures<sup>3)</sup></b>										
Cost/income ratio	66.4%	64.0%	58.8%	58.5%	72.7%	60.1%	61.9%	53.4%	61.8%	61.3%
Return on equity based on 10.0% core Tier 1 <sup>4)</sup>	13.8%	20.5%	26.5%	24.0%	13.6%	20.0%	18.7%	26.4%	21.1%	19.7%
<b>Risk<sup>3)</sup></b>										
Risk costs in bp of average RWA	94	41	48	57	48	60	29	51	60	47
Risk-weighted assets (end of period)	36,873	32,988	33,696	33,398	34,691	36,098	37,607	36,302	36,873	34,691

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) Including ING Luxembourg

3) Key figures based on underlying figures

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

## BANKING 2.4.4 GEOGRAPHICAL SPLIT: GERMANY

Banking: Geographical split Germany <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Profit &amp; Loss</b>										
Interest result	380	371	345	305	301	299	302	309	1,401	1,210
Commission income	40	35	34	35	31	28	23	29	145	112
Investment income	-0	0	0	-0	0	0	-8	-6	-0	-13
Other income	-9	-14	4	-13	-17	9	-8	0	-32	-16
<b>Total underlying income</b>	<b>411</b>	<b>393</b>	<b>383</b>	<b>328</b>	<b>316</b>	<b>336</b>	<b>309</b>	<b>333</b>	<b>1,514</b>	<b>1,293</b>
Staff and other expenses	196	194	184	186	187	177	172	173	761	709
Intangibles amortisation and impairments	0	-	-	-	-	-	-	-	0	-
<b>Operating expenses</b>	<b>196</b>	<b>194</b>	<b>184</b>	<b>186</b>	<b>187</b>	<b>177</b>	<b>172</b>	<b>173</b>	<b>761</b>	<b>709</b>
<b>Gross result</b>	<b>216</b>	<b>198</b>	<b>199</b>	<b>141</b>	<b>129</b>	<b>159</b>	<b>136</b>	<b>160</b>	<b>754</b>	<b>584</b>
Additions to loan loss provision	32	23	27	28	27	21	25	19	110	93
<b>Underlying result before tax</b>	<b>183</b>	<b>175</b>	<b>172</b>	<b>113</b>	<b>102</b>	<b>137</b>	<b>111</b>	<b>141</b>	<b>643</b>	<b>491</b>
Retail Banking	174	165	159	100	86	124	100	131	598	441
Commercial Banking	9	10	13	13	16	13	11	10	46	50
Corporate Line									-	-
<b>Underlying result before tax</b>	<b>183</b>	<b>175</b>	<b>172</b>	<b>113</b>	<b>102</b>	<b>137</b>	<b>111</b>	<b>141</b>	<b>643</b>	<b>491</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages	62.1	61.4	60.4	60.0	59.9	59.1	58.2	57.3	62.1	59.9
Other lending	9.3	8.7	8.2	8.1	7.4	7.3	7.0	6.7	9.3	7.4
Funds entrusted	106.5	103.9	102.9	101.7	97.3	94.2	92.3	90.5	106.5	97.3
AuM/Mutual funds	6.8	6.6	6.4	6.6	6.1	6.2	5.9	6.1	6.8	6.1
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	47.6%	49.5%	48.1%	56.9%	59.2%	52.8%	55.8%	51.9%	50.2%	54.8%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	18.5%	19.4%	17.5%	11.7%	9.6%	13.2%	12.2%	16.3%	16.8%	12.8%
<b>Risk<sup>2)</sup></b>										
Risk costs in bp of average RWA	49	37	43	45	43	35	42	33	44	38
Risk-weighted assets (end of period)	26,939	25,444	24,838	24,655	25,279	24,583	24,448	23,967	26,939	25,279

1) Including ING Austria

2) Key figures based on underlying figures

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

## BANKING 2.4.5 GEOGRAPHICAL SPLIT: REST OF EUROPE

Banking: Geographical split Rest of Europe										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Profit &amp; Loss</b>										
Interest result	571	538	593	585	576	632	597	608	2,288	2,414
Commission income	186	180	189	183	185	166	176	174	737	701
Investment income	18	1	12	31	5	2	0	8	62	16
Other income	46	139	71	133	-40	-111	-92	5	389	-239
<b>Total underlying income</b>	<b>821</b>	<b>858</b>	<b>864</b>	<b>933</b>	<b>726</b>	<b>689</b>	<b>682</b>	<b>796</b>	<b>3,476</b>	<b>2,893</b>
Staff and other expenses	467	478	484	500	520	489	482	481	1,929	1,972
Intangibles amortisation and impairments	5	0	0	0	5	-0	0	-0	6	5
<b>Operating expenses</b>	<b>472</b>	<b>478</b>	<b>484</b>	<b>500</b>	<b>525</b>	<b>489</b>	<b>482</b>	<b>481</b>	<b>1,934</b>	<b>1,977</b>
<b>Gross result</b>	<b>349</b>	<b>380</b>	<b>380</b>	<b>433</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>315</b>	<b>1,542</b>	<b>915</b>
Additions to loan loss provision	120	115	231	201	228	235	152	173	668	789
<b>Underlying result before tax</b>	<b>229</b>	<b>265</b>	<b>148</b>	<b>232</b>	<b>-28</b>	<b>-35</b>	<b>47</b>	<b>141</b>	<b>874</b>	<b>126</b>
Retail Banking	49	41	15	33	-86	-162	-108	-7	138	-364
Commercial Banking	180	224	133	200	58	128	156	148	736	490
Corporate Line									-	-
<b>Underlying result before tax</b>	<b>228</b>	<b>265</b>	<b>148</b>	<b>232</b>	<b>-28</b>	<b>-35</b>	<b>47</b>	<b>141</b>	<b>874</b>	<b>126</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages	22.2	22.1	21.9	21.8	28.3	28.3	27.6	26.8	22.2	28.3
Other lending	59.7	59.0	59.3	62.1	61.8	62.2	63.3	63.3	59.7	61.8
Funds entrusted	84.5	83.0	81.9	82.5	97.7	94.3	91.2	91.2	84.5	97.7
AuM/Mutual funds	8.1	7.6	7.2	7.0	6.6	6.4	6.2	6.8	8.1	6.6
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	57.5%	55.7%	56.1%	53.6%	72.4%	70.9%	70.7%	60.5%	55.6%	68.4%
Return on equity based on 10.0% core Tier 1 <sup>2)</sup>	9.0%	10.0%	5.2%	8.7%	-3.6%	-2.0%	1.3%	5.0%	8.2%	0.2%
<b>Risk<sup>1)</sup></b>										
Risk costs in bp of average RWA	62	59	116	100	115	116	75	86	85	98
Risk-weighted assets (end of period)	78,826	76,518	79,133	80,007	80,243	79,288	82,875	80,250	78,826	80,243

1) Key figures based on underlying figures

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

## BANKING 2.4.6 GEOGRAPHICAL SPLIT: OUTSIDE EUROPE

Banking: Geographical split Outside Europe <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Profit &amp; Loss</b>										
Interest result	284	325	338	362	355	346	318	310	1,309	1,330
Commission income	57	51	63	52	38	50	61	60	222	209
Investment income	8	59	7	28	3	45	20	5	101	73
Other income	55	56	73	55	15	13	65	36	239	129
<b>Total underlying income</b>	<b>403</b>	<b>490</b>	<b>481</b>	<b>497</b>	<b>411</b>	<b>455</b>	<b>464</b>	<b>411</b>	<b>1,872</b>	<b>1,741</b>
Staff and other expenses	181	184	193	198	204	204	204	200	755	812
Intangibles amortisation and impairments	-	-	-	-	2	-	-	-	-	2
<b>Operating expenses</b>	<b>181</b>	<b>184</b>	<b>193</b>	<b>198</b>	<b>207</b>	<b>204</b>	<b>204</b>	<b>200</b>	<b>755</b>	<b>814</b>
<b>Gross result</b>	<b>223</b>	<b>307</b>	<b>288</b>	<b>299</b>	<b>205</b>	<b>251</b>	<b>260</b>	<b>211</b>	<b>1,116</b>	<b>927</b>
Additions to loan loss provision	16	25	35	6	-3	14	52	26	83	90
<b>Underlying result before tax</b>	<b>206</b>	<b>281</b>	<b>253</b>	<b>293</b>	<b>208</b>	<b>236</b>	<b>208</b>	<b>185</b>	<b>1,033</b>	<b>837</b>
Retail Banking	56	96	89	92	85	102	64	50	333	302
Commercial Banking	151	185	164	201	123	134	144	135	701	535
Corporate Line	-	-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>	<b>206</b>	<b>281</b>	<b>253</b>	<b>293</b>	<b>208</b>	<b>236</b>	<b>208</b>	<b>185</b>	<b>1,033</b>	<b>837</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages	24.7	26.0	26.3	31.2	30.1	54.2	53.9	51.6	24.7	30.1
Other lending	31.7	31.1	32.1	31.5	31.1	31.4	34.0	33.0	31.7	31.1
Funds entrusted	26.3	27.5	28.8	31.6	29.4	52.5	51.6	50.1	26.3	29.4
AuM/Mutual funds	0.5	0.5	0.4	0.4	0.4	1.2	1.1	1.1	0.5	0.4
<b>Key figures<sup>2)</sup></b>										
Cost/income ratio	44.8%	37.5%	40.0%	39.9%	50.2%	44.8%	43.9%	48.7%	40.4%	46.8%
Return on equity based on 10.0% core Tier 1 <sup>3)</sup>	17.3%	24.5%	17.6%	22.7%	13.4%	15.8%	14.2%	9.8%	20.6%	13.2%
<b>Risk<sup>2)</sup></b>										
Risk costs in bp of average RWA	17	26	35	5	-2	13	44	20	21	19
Risk-weighted assets (end of period)	36,118	38,457	40,176	41,872	43,877	45,857	46,594	49,266	36,118	43,877

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

2) Key figures based on underlying figures

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

## BANKING 2.4.7 GEOGRAPHICAL SPLIT: OTHER

Banking: Geographical split Other <sup>1) 2)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Profit &amp; Loss</b>										
Interest result	104	124	121	87	79	62	15	74	435	229
Commission income	1	-2	-0	-1	7	7	3	2	-2	19
Investment income	18	5	7	-1	10	333	27	6	29	376
Other income	54	-79	-157	-96	-149	-116	52	-116	-279	-328
<b>Total underlying income</b>	<b>175</b>	<b>48</b>	<b>-29</b>	<b>-10</b>	<b>-53</b>	<b>286</b>	<b>97</b>	<b>-34</b>	<b>184</b>	<b>296</b>
Staff and other expenses	184	38	20	5	186	61	28	43	246	318
Intangibles amortisation and impairments	28	24	15	33	22	44	51	66	100	184
<b>Operating expenses</b>	<b>212</b>	<b>62</b>	<b>35</b>	<b>38</b>	<b>208</b>	<b>105</b>	<b>80</b>	<b>109</b>	<b>346</b>	<b>502</b>
<b>Gross result</b>	<b>-37</b>	<b>-14</b>	<b>-64</b>	<b>-48</b>	<b>-261</b>	<b>181</b>	<b>17</b>	<b>-143</b>	<b>-162</b>	<b>-206</b>
Additions to loan loss provision	-	0	-	-	0	-0	-0	0	0	-
<b>Underlying result before tax</b>	<b>-37</b>	<b>-14</b>	<b>-64</b>	<b>-48</b>	<b>-261</b>	<b>181</b>	<b>17</b>	<b>-143</b>	<b>-162</b>	<b>-206</b>
Retail Banking	-	-	-	-	-	-	-	-	-	-
Commercial Banking	-18	-12	-14	-21	-35	-28	-56	-43	-65	-162
Corporate Line	-19	-2	-50	-27	-226	209	73	-100	-97	-44
<b>Underlying result before tax</b>	<b>-37</b>	<b>-14</b>	<b>-64</b>	<b>-48</b>	<b>-261</b>	<b>181</b>	<b>17</b>	<b>-143</b>	<b>-162</b>	<b>-206</b>
<b>Client balances (in EUR billion)</b>										
Residential Mortgages	-	-	-	-	-	-	-	-	-	-
Other lending	0.1	0.0	-0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.0
Funds entrusted	-	-	-	-0.0	-	0.0	-	-	-	-
AuM/Mutual funds	-	-	-	-	-	-	-	0.4	-	-
<b>Key figures<sup>3)</sup></b>										
Cost/income ratio	120.8%	129.7%	n.a.	n.a.	n.a.	36.8%	82.4%	n.a.	188.3%	169.6%
Return on equity based on 10.0% core Tier 1 <sup>4)</sup>	4.0%	-11.3%	-5.2%	-27.6%	-74.6%	45.6%	1.4%	-35.7%	-12.2%	-10.3%
<b>Risk<sup>3)</sup></b>										
Risk costs in bp of average RWA	-	0	-	-	0	-0	-0	0	0	-
Risk-weighted assets (end of period)	4,828	6,917	7,610	10,470	10,719	10,890	18,587	18,242	4,828	10,719

1) The comparative figures of 2012 have been restated to reflect the new pension accounting requirements under IFRS which took effect on 1 January 2013

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

3) Key figures based on underlying figures

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

## ING INSURANCE 3.1.1 MARGIN ANALYSIS: TOTAL

ING Insurance: Margin analysis Total										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Operating result</b>										
Netherlands Life	186	169	199	132	151	116	185	151	686	604
Netherlands Non-life	12	28	42	-3	42	14	34	13	79	103
Insurance Europe	48	57	53	42	69	57	54	39	199	219
Japan Life	15	34	30	83	28	53	34	81	162	196
Investment Management	28	31	41	31	23	26	33	27	130	109
Other <sup>1)</sup>	-72	-88	-96	-115	-122	-84	-93	-99	-371	-398
<b>Operating result ongoing business</b>	<b>215</b>	<b>231</b>	<b>269</b>	<b>171</b>	<b>190</b>	<b>182</b>	<b>248</b>	<b>213</b>	<b>886</b>	<b>833</b>
Non-operating items ongoing business	-117	-56	-71	15	-185	-105	-315	-176	-229	-779
of which gains/losses and impairments	29	16	-9	61	23	47	-59	58	97	70
of which revaluations	15	-1	1	-12	-38	-39	-21	-220	3	-319
of which market & other impacts	-161	-71	-63	-34	-170	-113	-234	-14	-329	-531
Japan Closed Block VA	-540	70	-239	40	-31	121	14	1	-669	105
Special items before tax	-29	-56	-12	-29	-355	-45	79	-130	-126	-451
Result on divestments and discontinued operations	42	-874	24	1,029	829	-86	-108	136	221	770
<b>Result before tax</b>	<b>-428</b>	<b>-685</b>	<b>-28</b>	<b>1,224</b>	<b>448</b>	<b>67</b>	<b>-82</b>	<b>44</b>	<b>83</b>	<b>478</b>
Taxation	-155	92	17	65	-91	65	30	-12	19	-9
Minority interests	8	3	3	2	2	-1	0	18	16	19
<b>Net result</b>	<b>-280</b>	<b>-780</b>	<b>-49</b>	<b>1,157</b>	<b>538</b>	<b>3</b>	<b>-111</b>	<b>38</b>	<b>48</b>	<b>468</b>
<b>New business figures ongoing business</b>										
Single premiums	505	390	409	437	652	526	607	671	1,741	2,456
Annual premiums	241	233	225	354	223	229	252	403	1,053	1,108
New sales life insurance (APE)	292	272	266	398	288	282	313	471	1,227	1,353
<b>Key figures ongoing business</b>										
Gross premium income	1,917	1,959	2,016	3,633	2,069	2,300	2,391	3,954	9,525	10,713
Total administrative expenses	462	438	447	460	465	457	438	446	1,807	1,806
of which Staff expenses	285	293	293	309	282	286	294	272	1,181	1,135
Cost/income ratio (Administrative expenses/Operating income)	38.3%	36.7%	36.5%	37.5%	38.3%	37.5%	34.0%	35.0%	37.2%	36.1%
Combined ratio <sup>2)</sup>	101.5%	100.8%	102.4%	106.5%	101.5%	102.7%	102.4%	103.8%	101.5%	101.5%
Investment Management Assets under Management (end of period, in EUR billion)	174	176	176	184	185	180	174	173	174	185
Life general account invested assets (end of period, in EUR billion)	75	75	75	76	75	77	76	76	75	75
Investment margin/Life general account invested assets (four quarter rolling average, in bps)	86	88	85	85	89	87	97	103		
<b>Key figures Total ING Insurance</b>										
Total administrative expenses	465	441	450	469	469	460	441	449	1,825	1,819
Cost/income ratio (Administrative expenses/Operating income)	37.5%	35.9%	35.7%	37.2%	37.5%	36.6%	33.3%	34.2%	36.6%	35.4%
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period) <sup>3)</sup>	39.7	24.6	24.6	25.7	27.0	26.4	25.7	48.9	39.7	27.0
Employees (FTEs, end of period)	12,245	12,519	12,291	12,509	12,662	12,754	12,918	12,985	12,245	12,662

1) The segment 'Other' mainly includes Holding result, Reinsurance business (excluding Japan Closed Block VA) and NN Bank

2) Netherlands Non-life, year-to-date, excluding Mandema and Zicht broker businesses

3) 1Q2012 includes EUR 22.5 billion for Asia

Reconciliation from Operating result ongoing business to Underlying result before tax										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Operating result ongoing business</b>	<b>215</b>	<b>231</b>	<b>269</b>	<b>171</b>	<b>190</b>	<b>182</b>	<b>248</b>	<b>213</b>	<b>886</b>	<b>833</b>
Non operating items ongoing business	-117	-56	-71	15	-185	-105	-315	-176	-229	-779
Japan Closed Block VA	-540	70	-239	40	-31	121	14	1	-669	105
<b>Underlying result before tax</b>	<b>-441</b>	<b>245</b>	<b>-41</b>	<b>225</b>	<b>-25</b>	<b>198</b>	<b>-52</b>	<b>38</b>	<b>-12</b>	<b>159</b>

## ING INSURANCE 3.1.2 MARGIN ANALYSIS: NETHERLANDS LIFE

ING Insurance: Margin analysis Netherlands Life										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin	140	128	167	101	144	103	165	130	535	542
Fees and premium based revenues	94	111	106	149	117	116	122	152	461	508
Technical margin	84	56	60	38	32	36	46	28	237	141
Income non-modelled life business	-0	0	-0	0	0	-1	1	-0	-0	0
<b>Operating income</b>	<b>316</b>	<b>295</b>	<b>333</b>	<b>288</b>	<b>294</b>	<b>254</b>	<b>334</b>	<b>309</b>	<b>1,233</b>	<b>1,191</b>
Administrative expenses	114	110	118	129	121	119	129	126	472	495
DAC amortisation and trail commissions	16	16	17	26	22	19	19	32	75	92
<b>Expenses</b>	<b>131</b>	<b>126</b>	<b>134</b>	<b>156</b>	<b>143</b>	<b>139</b>	<b>148</b>	<b>158</b>	<b>547</b>	<b>587</b>
<b>Operating result</b>	<b>186</b>	<b>169</b>	<b>199</b>	<b>132</b>	<b>151</b>	<b>116</b>	<b>185</b>	<b>151</b>	<b>686</b>	<b>604</b>
Non-operating items	-158	-102	-83	-3	-164	-102	-298	-126	-345	-689
of which gains/losses and impairments	-18	-37	-29	41	30	46	-28	89	-43	138
of which revaluations	21	6	9	-9	-24	-33	-41	-198	27	-296
of which market & other impacts	-161	-71	-63	-34	-169	-114	-229	-18	-329	-530
Special items before tax	14	-16	-10	-10	-158	-19	-20	-27	-22	-225
Result on divestments and discontinued operations	6	-	-	-	-	-	-25	-	6	-25
<b>Result before tax</b>	<b>48</b>	<b>51</b>	<b>106</b>	<b>120</b>	<b>-171</b>	<b>-5</b>	<b>-158</b>	<b>-2</b>	<b>325</b>	<b>-335</b>
Taxation	8	14	17	21	-56	-28	-50	-34	60	-168
Minority interests	4	1	2	0	1	-3	-2	16	6	12
<b>Net result</b>	<b>35</b>	<b>37</b>	<b>87</b>	<b>99</b>	<b>-117</b>	<b>26</b>	<b>-106</b>	<b>17</b>	<b>259</b>	<b>-180</b>
<b>New business figures</b>										
Single premiums	178	120	123	189	159	160	173	195	610	686
Annual premiums	44	22	14	84	24	29	60	76	163	189
New sales life insurance (APE)	61	34	27	102	39	45	78	95	224	257
<b>Key figures</b>										
Gross premium income	573	527	615	1,524	631	641	759	1,591	3,240	3,622
Total administrative expenses	114	110	118	129	121	119	129	126	472	495
Cost/income ratio (Administrative expenses/Operating income)	36.1%	37.3%	35.4%	44.8%	41.2%	46.9%	38.6%	40.8%	38.3%	41.6%
Life general account invested assets (end of period, in EUR billion)	55	53	54	54	52	52	52	53	55	52
Investment margin/Life general account invested assets (four quarter rolling average, in bps)	100	102	98	98	105	101	113	119		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	17.7	17.5	17.8	18.6	19.9	19.5	19.1	19.7	17.7	19.9
Employees (FTEs, end of period)	2,571	2,602	2,646	2,693	2,739	2,762	2,822	2,857	2,571	2,739
<b>Reconciliation from Operating result to Underlying result before tax</b>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Operating result</b>	<b>186</b>	<b>169</b>	<b>199</b>	<b>132</b>	<b>151</b>	<b>116</b>	<b>185</b>	<b>151</b>	<b>686</b>	<b>604</b>
Non operating items	-158	-102	-83	-3	-164	-102	-298	-126	-345	-689
<b>Underlying result before tax</b>	<b>28</b>	<b>67</b>	<b>116</b>	<b>130</b>	<b>-13</b>	<b>14</b>	<b>-112</b>	<b>26</b>	<b>341</b>	<b>-85</b>



## ING INSURANCE 3.1.3 MARGIN ANALYSIS: NETHERLANDS NON-LIFE

ING Insurance: Margin analysis Netherlands Non-life										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Earned premiums, net of reinsurance	384	385	382	396	402	406	413	403	1,546	1,626
Investment income, net of investment expenses	29	26	36	24	33	29	39	28	115	129
Other income	17	11	20	20	21	20	24	25	68	90
<b>Operating income</b>	<b>430</b>	<b>422</b>	<b>437</b>	<b>440</b>	<b>457</b>	<b>455</b>	<b>476</b>	<b>456</b>	<b>1,729</b>	<b>1,844</b>
Claims incurred, net of reinsurance	279	255	250	293	275	300	296	307	1,077	1,178
Acquisition costs	57	60	62	63	58	64	63	63	241	248
Administrative expenses	82	80	83	87	81	77	82	73	332	313
Acquisition costs and administrative expenses	139	139	145	150	139	141	145	136	573	562
<b>Expenditure</b>	<b>418</b>	<b>395</b>	<b>395</b>	<b>443</b>	<b>414</b>	<b>442</b>	<b>442</b>	<b>443</b>	<b>1,651</b>	<b>1,741</b>
<b>Operating result</b>	<b>12</b>	<b>28</b>	<b>42</b>	<b>-3</b>	<b>42</b>	<b>14</b>	<b>34</b>	<b>13</b>	<b>79</b>	<b>103</b>
Non-operating items	7	-2	-2	-0	1	4	-8	-11	4	-15
of which gains/losses and impairments	2	-2	-1	-0	5	2	-5	-2	-1	1
of which revaluations	5	0	-0	0	-4	2	-3	-9	5	-15
of which market & other impacts	-	-	-	-	-	-	-	-	-	-
Special items before tax	6	-5	-6	-11	-82	-11	-12	-35	-16	-140
Result on divestments and discontinued operations	-	-	-	-	-	-	-	-	-	-
<b>Result before tax</b>	<b>25</b>	<b>21</b>	<b>35</b>	<b>-14</b>	<b>-39</b>	<b>7</b>	<b>14</b>	<b>-33</b>	<b>66</b>	<b>-51</b>
Taxation	5	5	8	-4	-11	-0	3	-9	14	-16
Minority interests	-	-	-	-	-	-	-	-	-	-
<b>Net result</b>	<b>20</b>	<b>16</b>	<b>27</b>	<b>-10</b>	<b>-28</b>	<b>7</b>	<b>10</b>	<b>-24</b>	<b>53</b>	<b>-35</b>
<b>Key figures</b>										
Gross premium income	240	285	291	766	256	303	299	781	1,582	1,640
Combined ratio <sup>1)</sup>	101.5%	100.8%	102.4%	106.5%	101.5%	102.7%	102.4%	103.8%	101.5%	101.5%
Claims ratio <sup>1)</sup>	69.7%	68.7%	69.8%	73.9%	72.5%	73.8%	73.8%	76.0%	69.7%	72.5%
Expense ratio <sup>1)</sup>	31.8%	32.1%	32.6%	32.6%	29.0%	28.9%	28.6%	27.8%	31.8%	29.0%
Employees (FTEs, end of period)	1,999	2,029	2,049	2,073	2,110	2,121	2,175	2,283	1,999	2,110

1) Year-to-date, excluding Mandema and Zicht broker businesses

Reconciliation from Operating result to Underlying result before tax										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Operating result</b>	<b>12</b>	<b>28</b>	<b>42</b>	<b>-3</b>	<b>42</b>	<b>14</b>	<b>34</b>	<b>13</b>	<b>79</b>	<b>103</b>
Non operating items	7	-2	-2	-0	1	4	-8	-11	4	-15
<b>Underlying result before tax</b>	<b>19</b>	<b>26</b>	<b>41</b>	<b>-3</b>	<b>43</b>	<b>18</b>	<b>26</b>	<b>2</b>	<b>83</b>	<b>89</b>

## ING INSURANCE 3.1.4 MARGIN ANALYSIS: INSURANCE EUROPE

ING Insurance: Margin analysis Insurance Europe										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin	25	27	28	25	37	30	29	26	105	122
Fees and premium based revenues	133	126	128	120	127	132	124	131	507	514
Technical margin	49	49	46	48	50	53	54	53	191	210
Income non-modelled life business	5	5	6	5	6	4	5	5	20	20
<b>Life Insurance operating income</b>	<b>211</b>	<b>206</b>	<b>207</b>	<b>198</b>	<b>220</b>	<b>219</b>	<b>212</b>	<b>215</b>	<b>824</b>	<b>866</b>
Administrative expenses	77	74	79	81	74	84	81	95	310	334
DAC amortisation and trail commissions	89	77	79	76	80	80	79	81	319	321
<b>Life Insurance expenses</b>	<b>166</b>	<b>150</b>	<b>157</b>	<b>157</b>	<b>154</b>	<b>164</b>	<b>160</b>	<b>176</b>	<b>630</b>	<b>654</b>
<b>Life Insurance operating result</b>	<b>46</b>	<b>56</b>	<b>50</b>	<b>42</b>	<b>66</b>	<b>55</b>	<b>52</b>	<b>39</b>	<b>194</b>	<b>212</b>
Non-life operating result	2	1	2	0	3	2	2	-0	5	7
<b>Operating result</b>	<b>48</b>	<b>57</b>	<b>53</b>	<b>42</b>	<b>69</b>	<b>57</b>	<b>54</b>	<b>39</b>	<b>199</b>	<b>219</b>
Non-operating items	47	4	3	-1	-17	-6	-11	-32	53	-66
of which gains/losses and impairments	48	5	3	-0	-11	-6	-31	-33	55	-82
of which revaluations	-1	-1	-0	-1	-5	1	20	1	-3	17
of which market & other impacts	-0	-	-0	-	-1	0	-0	-	-0	-1
Special items before tax	-3	-2	-3	-1	-13	-8	-7	-11	-9	-38
Result on divestments and discontinued operations	-	-	-	-	-	-	-	-	-	-
<b>Result before tax</b>	<b>91</b>	<b>60</b>	<b>52</b>	<b>39</b>	<b>39</b>	<b>44</b>	<b>37</b>	<b>-5</b>	<b>243</b>	<b>115</b>
Taxation	34	21	15	7	15	2	10	-2	77	25
Minority interests	3	2	2	2	2	2	2	2	9	9
<b>Net result</b>	<b>54</b>	<b>37</b>	<b>35</b>	<b>30</b>	<b>22</b>	<b>40</b>	<b>25</b>	<b>-5</b>	<b>156</b>	<b>81</b>
<b>New business figures</b>										
Single premiums	303	240	254	207	463	317	399	453	1,005	1,633
Annual premiums	110	84	105	110	112	77	81	93	410	363
New sales life insurance (APE)	140	108	131	131	159	109	120	138	510	526
<b>Key figures</b>										
Gross premium income	646	564	585	549	681	651	700	798	2,344	2,830
Total administrative expenses (Life & Non-life)	80	77	82	84	76	87	83	98	323	344
Cost/income ratio (Administrative expenses/Operating income)	34.8%	34.5%	36.6%	39.1%	32.1%	37.0%	36.4%	42.4%	36.3%	37.0%
Life general account invested assets (end of period, in EUR billion)	12	13	13	13	15	15	15	15	12	15
Investment margin/Life general account invested assets (four quarter rolling average, in bps)	80	86	86	85	84	86	97	102		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	7.2	7.1	6.9	7.1	7.1	6.9	6.6	6.7	7.2	7.1
Employees (FTEs, end of period)	4,016	4,043	4,056	4,084	4,074	4,129	4,130	4,084	4,016	4,074
<b>Reconciliation from Operating result to Underlying result before tax</b>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Operating result</b>	<b>48</b>	<b>57</b>	<b>53</b>	<b>42</b>	<b>69</b>	<b>57</b>	<b>54</b>	<b>39</b>	<b>199</b>	<b>219</b>
Non operating items	47	4	3	-1	-17	-6	-11	-32	53	-66
<b>Underlying result before tax</b>	<b>94</b>	<b>62</b>	<b>55</b>	<b>41</b>	<b>52</b>	<b>52</b>	<b>43</b>	<b>6</b>	<b>252</b>	<b>153</b>

# ING INSURANCE 3.1.5 MARGIN ANALYSIS: JAPAN LIFE

ING Insurance: Margin analysis Japan Life										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin	1	-0	2	4	4	2	1	3	7	10
Fees and premium based revenues	81	107	98	150	90	127	119	154	436	490
Technical margin	-3	1	-2	6	9	11	-4	7	2	23
Income non-modelled life business	-0	0	0	-0	0	0	-0	0	-0	-0
<b>Operating income</b>	<b>79</b>	<b>108</b>	<b>98</b>	<b>160</b>	<b>103</b>	<b>139</b>	<b>117</b>	<b>164</b>	<b>445</b>	<b>523</b>
Administrative expenses	28	27	25	26	34	32	34	31	106	130
DAC amortisation and trail commissions	36	47	43	52	41	55	49	53	177	197
<b>Expenses</b>	<b>64</b>	<b>74</b>	<b>68</b>	<b>77</b>	<b>75</b>	<b>87</b>	<b>83</b>	<b>83</b>	<b>283</b>	<b>328</b>
<b>Operating result</b>	<b>15</b>	<b>34</b>	<b>30</b>	<b>83</b>	<b>28</b>	<b>53</b>	<b>34</b>	<b>81</b>	<b>162</b>	<b>196</b>
Non-operating items	-2	23	1	9	8	-0	8	-2	30	13
of which gains/losses and impairments	-1	25	6	11	-0	3	1	-0	42	4
of which revaluations	-1	-2	-5	-3	8	-3	6	-1	-11	10
of which market & other impacts	0	-0	0	-0	-	-	-	-	-0	-
Special items before tax	-	-	-	-	-	-	-	-	-	-
Result on divestments and discontinued operations	-	-	-	-	-	-	-	-	-	-
<b>Result before tax</b>	<b>13</b>	<b>56</b>	<b>31</b>	<b>91</b>	<b>35</b>	<b>53</b>	<b>41</b>	<b>79</b>	<b>192</b>	<b>209</b>
Taxation	7	21	13	31	10	16	16	26	71	69
Minority interests	-	-	-	-	-	-	-	-	-	-
<b>Net result</b>	<b>6</b>	<b>36</b>	<b>19</b>	<b>61</b>	<b>25</b>	<b>37</b>	<b>25</b>	<b>53</b>	<b>121</b>	<b>140</b>
<b>New business figures</b>										
Single premiums	23	31	31	41	30	49	34	24	126	137
Annual premiums	88	127	106	160	87	123	111	235	480	556
New sales life insurance (APE)	90	130	109	164	90	128	115	237	493	570
<b>Key figures</b>										
Gross premium income	444	574	519	785	495	696	617	780	2,322	2,588
Total administrative expenses	28	27	25	26	34	32	34	31	106	130
Cost/income ratio (Administrative expenses/Operating income)	35.4%	25.0%	25.5%	16.3%	33.0%	23.0%	29.1%	18.9%	23.8%	24.9%
Life general account invested assets (end of period, in EUR billion)	8	9	9	9	9	10	10	9	8	9
Investment margin/Life general account invested assets (four quarter rolling average, in bps)	8	11	12	12	11	8	6	6		
Prov. for life insurance & investment contracts for risk policyholder (end of period, in EUR billion)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0
Employees (FTEs, end of period)	637	657	674	668	665	668	673	656	637	665

Reconciliation from Operating result to Underlying result before tax										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Operating result</b>	<b>15</b>	<b>34</b>	<b>30</b>	<b>83</b>	<b>28</b>	<b>53</b>	<b>34</b>	<b>81</b>	<b>162</b>	<b>196</b>
Non operating items	-2	23	1	9	8	-0	8	-2	30	13
<b>Underlying result before tax</b>	<b>13</b>	<b>56</b>	<b>31</b>	<b>91</b>	<b>35</b>	<b>53</b>	<b>41</b>	<b>79</b>	<b>192</b>	<b>209</b>

# ING INSURANCE 3.1.6 MARGIN ANALYSIS: INVESTMENT MANAGEMENT

ING Insurance: Margin analysis Investment Management										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin	-0	0	0	1	-1	-1	2	0	1	0
Fees	111	107	117	109	109	108	109	104	444	430
<b>Operating income</b>	<b>111</b>	<b>108</b>	<b>117</b>	<b>110</b>	<b>108</b>	<b>107</b>	<b>111</b>	<b>104</b>	<b>445</b>	<b>430</b>
Administrative expenses	83	76	76	79	85	81	78	77	314	321
<b>Operating result</b>	<b>28</b>	<b>31</b>	<b>41</b>	<b>31</b>	<b>23</b>	<b>26</b>	<b>33</b>	<b>27</b>	<b>130</b>	<b>109</b>
Non-operating items	0	-0	0	0	0	0	0	0	0	1
of which gains/losses and impairments	0	-0	0	0	0	0	0	0	0	1
of which revaluations	-	-	-	-	-	-	-	-	-	-
of which market & other impacts	-	-	-	-	-0	-	-	-	-	-0
Special items before tax	-	-	-	-	-3	-1	-1	-1	-	-6
Result on divestments and discontinued operations	27	1	5	3	-27	-4	-182	1	36	-211
<b>Result before tax</b>	<b>55</b>	<b>32</b>	<b>46</b>	<b>34</b>	<b>-7</b>	<b>22</b>	<b>-149</b>	<b>28</b>	<b>166</b>	<b>-107</b>
Taxation	9	9	11	9	7	3	10	8	38	29
Minority interests	0	0	-0	0	-1	-0	0	0	0	-1
<b>Net result</b>	<b>46</b>	<b>22</b>	<b>35</b>	<b>24</b>	<b>-13</b>	<b>19</b>	<b>-159</b>	<b>19</b>	<b>127</b>	<b>-135</b>
<b>Key figures</b>										
Total administrative expenses	83	76	76	79	85	81	78	77	314	321
Cost/income ratio (Administrative expenses/Operating income)	74.8%	70.4%	65.0%	71.8%	78.7%	75.7%	70.3%	74.0%	70.6%	74.7%
Net inflow Assets under Management (in EUR billion)	-3	0	-4	-3	3	1	-2	0	-10	2
Assets under Management (in EUR billion)	174	176	176	184	185	180	174	173	174	185
Fees/average Assets under Management (in bps)	25	24	26	24	24	24	25	24	25	24
Employees (FTEs, end of period)	1,134	1,144	1,154	1,187	1,204	1,208	1,216	1,213	1,134	1,204

Reconciliation from Operating result to Underlying result before tax										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Operating result</b>	<b>28</b>	<b>31</b>	<b>41</b>	<b>31</b>	<b>23</b>	<b>26</b>	<b>33</b>	<b>27</b>	<b>130</b>	<b>109</b>
Non operating items	0	-0	0	0	0	0	0	0	0	1
<b>Underlying result before tax</b>	<b>28</b>	<b>31</b>	<b>41</b>	<b>31</b>	<b>23</b>	<b>26</b>	<b>33</b>	<b>27</b>	<b>131</b>	<b>110</b>

## ING INSURANCE 3.1.7 MARGIN ANALYSIS: OTHER

ING Insurance: Margin analysis Other										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Holding result	-80	-89	-91	-86	-118	-101	-100	-89	-345	-409
Operating result Reinsurance business	5	-	5	-25	-14	23	6	7	-15	22
Operating result NN Bank	-1	3	-7	-6	-2	-5	1	-7	-11	-14
Other results	3	-1	-3	2	12	-1	-	-9	1	3
<b>Operating result</b>	<b>-72</b>	<b>-88</b>	<b>-96</b>	<b>-115</b>	<b>-122</b>	<b>-84</b>	<b>-93</b>	<b>-99</b>	<b>-371</b>	<b>-398</b>
Non-operating items	-11	20	10	10	-13	-2	-5	-5	29	-24
of which gains/losses and impairments	-2	25	12	9	-0	2	3	4	44	10
of which revaluations	-9	-5	-1	1	-12	-5	-4	-13	-14	-34
of which market & other impacts	-0	0	-0	0	0	1	-5	4	-0	0
Special items before tax	-45	-33	8	-8	-99	-7	119	-56	-79	-43
Result on divestments and discontinued operations	7	1	-58	-1	7	16	-10	-0	-50	13
<b>Result before tax</b>	<b>-122</b>	<b>-100</b>	<b>-136</b>	<b>-113</b>	<b>-227</b>	<b>-76</b>	<b>11</b>	<b>-160</b>	<b>-471</b>	<b>-452</b>
Taxation	-43	-15	-7	-28	-77	15	7	-29	-93	-85
Minority interests	0	-0	0	-0	-0	0	-0	-0	0	-0
<b>Net result</b>	<b>-79</b>	<b>-85</b>	<b>-128</b>	<b>-85</b>	<b>-150</b>	<b>-90</b>	<b>4</b>	<b>-130</b>	<b>-378</b>	<b>-367</b>
<b>Key figures</b>										
Gross premium income	12	9	6	9	5	7	15	1	36	28
Administrative expenses	74	67	63	55	68	61	31	42	259	202
NN Bank core Tier 1-ratio	16.4%	21.4%	37.1%	32.6%	25.9%	22.8%	36.6%	42.4%	16.4%	25.9%
Employees (FTEs, end of period)	1,777	1,929	1,594	1,688	1,755	1,749	1,784	1,778	1,777	1,755

Reconciliation from Operating result to Underlying result before tax										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Operating result</b>	<b>-72</b>	<b>-88</b>	<b>-96</b>	<b>-115</b>	<b>-122</b>	<b>-84</b>	<b>-93</b>	<b>-99</b>	<b>-371</b>	<b>-398</b>
Non operating items	-11	20	10	10	-13	-2	-5	-5	29	-24
<b>Underlying result before tax</b>	<b>-84</b>	<b>-67</b>	<b>-86</b>	<b>-104</b>	<b>-135</b>	<b>-86</b>	<b>-98</b>	<b>-103</b>	<b>-341</b>	<b>-422</b>

## ING INSURANCE 3.1.8 MARGIN ANALYSIS: JAPAN CLOSED BLOCK VA

ING Insurance: Margin analysis Japan Closed Block VA <sup>1)</sup>										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
Investment margin	-	-0	-	-0	0	-0	-	-	-0	-
Fees and premium based revenues	33	34	35	35	36	39	37	36	136	148
Technical margin	-	-	-	-	-	-	-	-	-	-
Income non-modelled life business	-0	0	-0	0	-0	0	0	-0	0	-0
<b>Operating income</b>	<b>33</b>	<b>34</b>	<b>35</b>	<b>35</b>	<b>36</b>	<b>39</b>	<b>37</b>	<b>36</b>	<b>136</b>	<b>148</b>
Administrative expenses	3	3	3	8	4	3	3	3	18	13
DAC amortisation and trail commissions	3	11	12	12	13	13	11	13	38	50
<b>Expenses</b>	<b>6</b>	<b>14</b>	<b>15</b>	<b>20</b>	<b>18</b>	<b>16</b>	<b>14</b>	<b>16</b>	<b>56</b>	<b>64</b>
<b>Operating result</b>	<b>27</b>	<b>20</b>	<b>19</b>	<b>14</b>	<b>18</b>	<b>23</b>	<b>23</b>	<b>20</b>	<b>80</b>	<b>85</b>
Non-operating items	-567	51	-258	26	-50	98	-9	-19	-749	21
of which gains/losses and impairments	-	1	-	0	-	-	-	-	1	-
of which revaluations	-	-	-	-	-0	0	-0	-	-	-0
of which market & other impacts	-567	50	-258	25	-50	98	-9	-19	-750	21
Special items before tax	-	-	-	-	-	-	-	-	-	-
Result on divestments and discontinued operations	-	-	-	-	-	-	-	-	-	-
<b>Result before tax</b>	<b>-540</b>	<b>70</b>	<b>-239</b>	<b>40</b>	<b>-31</b>	<b>121</b>	<b>14</b>	<b>1</b>	<b>-669</b>	<b>105</b>
Taxation	-187	19	-58	11	-6	32	5	2	-214	33
Minority interests	-	-	-	-	-	-	-	-	-	-
<b>Net result</b>	<b>-353</b>	<b>51</b>	<b>-181</b>	<b>29</b>	<b>-25</b>	<b>89</b>	<b>9</b>	<b>-1</b>	<b>-454</b>	<b>72</b>
<b>Key figures</b>										
Gross premium income	1	3	2	1	1	2	3	2	7	7
Prov. for life insurance & investment contracts for risk policyholder (end of period, in EUR billion)	15	-0	-0	-0	0	0	-0	17	15	0
Employees (FTEs, end of period)	111	115	117	116	117	117	119	115	111	117

1) Japan Closed Block VA is not included in ongoing business

Reconciliation from Operating result to Underlying result before tax										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Operating result</b>	<b>27</b>	<b>20</b>	<b>19</b>	<b>14</b>	<b>18</b>	<b>23</b>	<b>23</b>	<b>20</b>	<b>80</b>	<b>85</b>
Non operating items	-567	51	-258	26	-50	98	-9	-19	-749	21
<b>Underlying result before tax</b>	<b>-540</b>	<b>70</b>	<b>-239</b>	<b>40</b>	<b>-31</b>	<b>121</b>	<b>14</b>	<b>1</b>	<b>-669</b>	<b>105</b>

## ING INSURANCE 3.1.9 MARGIN ANALYSIS: DIVESTMENTS AND DISCONTINUED OPERATIONS

ING Insurance: Margin analysis Divestments and Discontinued Operations (Asia)										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
<b>Operating result</b>	<b>-0</b>	<b>0</b>	<b>-0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-0</b>	<b>0</b>	<b>-0</b>	<b>0</b>
Non-operating items	0	-0	0	0	-0	0	-0	0	0	0
Special items before tax	-	0	-	-0	-0	0	0	-0	-	-0
Result on divestments and discontinued operations	2	-876	77	1,027	849	-99	109	135	230	993
of which gains/losses on divestments	-39	-950	-7	945	730	-200	-	-	-51	530
of which result from divested units	-	-	-	-	-	-	-	-	-	-
of which result from discontinued operations	41	74	85	81	119	101	109	135	281	463
<b>Result before tax</b>	<b>2</b>	<b>-876</b>	<b>77</b>	<b>1,027</b>	<b>849</b>	<b>-99</b>	<b>109</b>	<b>135</b>	<b>230</b>	<b>993</b>
Taxation	11	18	20	17	25	25	28	25	66	104
Minority interests	-	-	-	-	0	-1	-0	-0	-	-1
<b>Net result</b>	<b>-9</b>	<b>-894</b>	<b>57</b>	<b>1,010</b>	<b>823</b>	<b>-124</b>	<b>81</b>	<b>110</b>	<b>164</b>	<b>891</b>

## ING INSURANCE 3.2.1 CLIENT BALANCES: TOTAL

ING Insurance: Client balances Total								
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>107.8</b>	<b>104.2</b>	<b>105.7</b>	<b>106.9</b>	<b>108.1</b>	<b>107.8</b>	<b>106.6</b>	<b>105.6</b>
Deposits	2.7	2.3	1.6	2.6	1.5	1.9	2.0	2.6
Withdrawals / Benefits	-3.3	-3.1	-2.4	-3.2	-2.1	-3.1	-2.9	-2.4
Net production	-0.6	-0.8	-0.8	-0.6	-0.6	-1.2	-0.9	0.3
Acquisition / Divestments / Transfers	-0.0	3.6	-0.0	-1.0	0.0	0.0	0.2	-0.0
Market performance / Interest credited	1.8	1.4	0.9	2.4	2.4	1.5	-0.5	2.9
FX impact and other	-2.1	-0.7	-1.5	-2.0	-2.9	-0.1	2.5	-2.2
<b>End of period</b>	<b>107.1</b>	<b>107.8</b>	<b>104.2</b>	<b>105.7</b>	<b>106.9</b>	<b>108.1</b>	<b>107.8</b>	<b>106.6</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>	<b>78.6</b>	<b>78.4</b>	<b>74.6</b>	<b>71.8</b>	<b>66.1</b>	<b>62.8</b>	<b>62.5</b>	<b>60.5</b>
Deposits	2.4	1.8	11.8	6.8	7.8	5.2	2.6	3.4
Withdrawals / Benefits	-3.0	-2.3	-6.5	-4.7	-3.8	-4.5	-3.7	-4.7
Net production	-0.6	-0.5	5.3	2.1	4.0	0.6	-1.1	-1.2
Acquisition / Divestments / Transfers	-0.0	-0.0	0.0	-	0.0	-	-	-0.0
Market performance / Interest credited	1.4	0.7	-1.5	-0.1	0.4	2.4	1.4	3.3
FX impact and other	0.0	-0.0	-0.0	0.8	1.3	0.2	0.1	-0.1
<b>End of period</b>	<b>79.5</b>	<b>78.6</b>	<b>78.4</b>	<b>74.6</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>35.6</b>	<b>33.3</b>	<b>33.0</b>	<b>30.6</b>	<b>28.5</b>	<b>26.6</b>	<b>27.0</b>	<b>24.7</b>
Deposits	3.4	2.7	3.3	2.9	1.9	1.0	2.1	1.5
Withdrawals / Benefits	-2.5	-2.1	-2.1	-2.4	-1.6	-0.8	-2.1	-1.6
Net production	0.9	0.6	1.3	0.5	0.3	0.3	-0.0	-0.1
Acquisition / Divestments / Transfers	-0.0	-0.0	0.0	1.0	0.0	-0.0	-	-0.1
Market performance / Interest credited	0.7	1.2	-0.2	0.4	1.0	1.3	-0.3	1.6
FX impact and other	-0.1	0.5	-0.8	0.5	0.8	0.3	-0.1	0.9
<b>End of period</b>	<b>37.1</b>	<b>35.6</b>	<b>33.3</b>	<b>33.0</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>222.0</b>	<b>215.9</b>	<b>213.3</b>	<b>209.3</b>	<b>202.6</b>	<b>197.1</b>	<b>196.1</b>	<b>190.9</b>
Deposits	8.5	6.8	16.8	12.3	11.3	8.1	6.7	7.5
Withdrawals / Benefits	-8.8	-7.4	-11.0	-10.3	-7.6	-8.4	-8.7	-8.6
Net production	-0.3	-0.6	5.8	1.9	3.7	-0.3	-2.1	-1.1
Acquisition / Divestments / Transfers	-0.0	3.6	0.0	-0.0	0.0	0.0	0.2	-0.1
Market performance / Interest credited	4.0	3.3	-0.9	2.8	3.8	5.3	0.6	7.8
FX impact and other	-2.1	-0.3	-2.3	-0.7	-0.8	0.5	2.4	-1.5
<b>End of period</b>	<b>223.6</b>	<b>222.0</b>	<b>215.9</b>	<b>213.3</b>	<b>209.3</b>	<b>202.6</b>	<b>197.1</b>	<b>196.1</b>



# ING INSURANCE 3.2.2 CLIENT BALANCES: NETHERLANDS LIFE

ING Insurance: Client balances Netherlands Life								
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>60.5</b>	<b>60.5</b>	<b>60.8</b>	<b>60.4</b>	<b>60.7</b>	<b>60.5</b>	<b>60.8</b>	<b>59.7</b>
Deposits	0.4	0.4	0.4	1.3	0.3	0.6	0.6	1.2
Withdrawals / Benefits	-1.3	-1.0	-1.1	-1.5	-1.1	-1.2	-1.3	-0.9
Net production	-0.8	-0.6	-0.6	-0.2	-0.8	-0.6	-0.7	0.3
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	0.6	0.6	0.3	0.6	0.6	0.8	0.4	0.7
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	<b>60.2</b>	<b>60.5</b>	<b>60.5</b>	<b>60.8</b>	<b>60.4</b>	<b>60.7</b>	<b>60.5</b>	<b>60.8</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>60.5</b>	<b>60.5</b>	<b>60.8</b>	<b>60.4</b>	<b>60.7</b>	<b>60.5</b>	<b>60.8</b>	<b>59.7</b>
Deposits	0.4	0.4	0.4	1.3	0.3	0.6	0.6	1.2
Withdrawals / Benefits	-1.3	-1.0	-1.1	-1.5	-1.1	-1.2	-1.3	-0.9
Net production	-0.8	-0.6	-0.6	-0.2	-0.8	-0.6	-0.7	0.3
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	0.6	0.6	0.3	0.6	0.6	0.8	0.4	0.7
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	<b>60.2</b>	<b>60.5</b>	<b>60.5</b>	<b>60.8</b>	<b>60.4</b>	<b>60.7</b>	<b>60.5</b>	<b>60.8</b>

# ING INSURANCE 3.2.3 CLIENT BALANCES: INSURANCE EUROPE

ING Insurance: Client balances Insurance 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>19.0</b>	<b>19.1</b>	<b>19.6</b>	<b>21.0</b>	<b>20.8</b>	<b>20.5</b>	<b>20.8</b>	<b>20.3</b>
Deposits	0.6	0.5	0.5	0.5	0.8	0.6	0.7	0.7
Withdrawals / Benefits	-0.8	-0.8	-0.8	-0.9	-0.8	-0.8	-0.8	-1.0
Net production	-0.2	-0.4	-0.3	-0.4	-0.1	-0.2	-0.2	-0.2
Acquisition / Divestments / Transfers	-	-	-	-1.0	-	-	-	-
Market performance / Interest credited	0.2	0.2	-0.1	0.1	0.3	0.4	-0.0	0.4
FX impact and other	-0.0	0.1	-0.1	-0.1	0.0	0.1	-0.1	0.3
<b>End of period</b>	<b>19.0</b>	<b>19.0</b>	<b>19.1</b>	<b>19.6</b>	<b>21.0</b>	<b>20.8</b>	<b>20.5</b>	<b>20.8</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>	<b>21.6</b>	<b>19.8</b>	<b>20.0</b>	<b>19.2</b>	<b>17.9</b>	<b>16.5</b>	<b>16.6</b>	<b>14.7</b>
Deposits	0.4	0.5	0.4	0.4	0.3	0.3	0.4	0.3
Withdrawals / Benefits	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
Net production	0.3	0.4	0.3	0.3	0.2	0.2	0.2	0.2
Acquisition / Divestments / Transfers	-	-	-	1.0	0.0	-	-	-0.1
Market performance / Interest credited	0.5	1.0	0.0	-0.1	0.9	0.7	0.0	0.8
FX impact and other	0.2	0.4	-0.6	-0.4	0.1	0.5	-0.3	0.9
<b>End of period</b>	<b>22.5</b>	<b>21.6</b>	<b>19.8</b>	<b>20.0</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>40.6</b>	<b>38.9</b>	<b>39.6</b>	<b>40.2</b>	<b>38.7</b>	<b>37.0</b>	<b>37.3</b>	<b>35.0</b>
Deposits	0.9	0.9	0.9	0.9	1.1	0.9	1.0	1.0
Withdrawals / Benefits	-0.9	-0.9	-0.9	-1.0	-0.9	-0.9	-0.9	-1.1
Net production	0.1	0.0	-0.0	-0.1	0.2	0.0	0.1	-0.0
Acquisition / Divestments / Transfers	-	-	-	-0.0	0.0	-	-	-0.1
Market performance / Interest credited	0.7	1.3	-0.0	0.1	1.2	1.1	-0.0	1.2
FX impact and other	0.1	0.4	-0.7	-0.5	0.1	0.6	-0.4	1.2
<b>End of period</b>	<b>41.5</b>	<b>40.6</b>	<b>38.9</b>	<b>39.6</b>	<b>40.2</b>	<b>38.7</b>	<b>37.0</b>	<b>37.3</b>

# ING INSURANCE 3.2.4 CLIENT BALANCES: JAPAN LIFE

ING Insurance: Client balances Japan Life								
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>7.8</b>	<b>7.8</b>	<b>7.9</b>	<b>8.2</b>	<b>8.8</b>	<b>8.8</b>	<b>7.9</b>	<b>8.1</b>
Deposits	0.4	0.5	0.5	0.7	0.4	0.6	0.5	0.7
Withdrawals / Benefits	-0.1	-0.5	-0.1	-0.6	-0.1	-0.7	-0.5	-0.3
Net production	0.3	0.0	0.4	0.1	0.3	-0.1	0.1	0.4
Acquisition / Divestments / Transfers	0.0	-0.0	-0.0	-0.0	-	-	0.1	-
Market performance / Interest credited	0.0	0.1	0.0	0.1	0.1	0.0	0.0	0.0
FX impact and other	-0.7	-0.1	-0.5	-0.5	-0.9	-0.0	0.7	-0.7
<b>End of period</b>	<b>7.4</b>	<b>7.8</b>	<b>7.8</b>	<b>7.9</b>	<b>8.2</b>	<b>8.8</b>	<b>8.8</b>	<b>7.9</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>7.8</b>	<b>7.8</b>	<b>7.9</b>	<b>8.2</b>	<b>8.8</b>	<b>8.8</b>	<b>7.9</b>	<b>8.1</b>
Deposits	0.4	0.5	0.5	0.7	0.4	0.6	0.5	0.7
Withdrawals / Benefits	-0.1	-0.5	-0.1	-0.6	-0.1	-0.7	-0.5	-0.3
Net production	0.3	0.0	0.4	0.1	0.3	-0.1	0.1	0.4
Acquisition / Divestments / Transfers	0.0	-0.0	-0.0	-0.0	-	-	0.1	-
Market performance / Interest credited	0.0	0.1	0.0	0.1	0.1	0.0	0.0	0.0
FX impact and other	-0.7	-0.1	-0.5	-0.5	-0.9	-0.0	0.7	-0.7
<b>End of period</b>	<b>7.4</b>	<b>7.8</b>	<b>7.8</b>	<b>7.9</b>	<b>8.2</b>	<b>8.8</b>	<b>8.8</b>	<b>7.9</b>

# ING INSURANCE 3.2.5 CLIENT BALANCES: INVESTMENT MANAGEMENT

ING Insurance: Client balances Investment Management								
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>	<b>78.6</b>	<b>78.4</b>	<b>74.6</b>	<b>71.8</b>	<b>66.1</b>	<b>62.8</b>	<b>62.5</b>	<b>60.5</b>
Deposits	2.4	1.8	11.8	6.8	7.8	5.2	2.6	3.4
Withdrawals / Benefits	-3.0	-2.3	-6.5	-4.7	-3.8	-4.5	-3.7	-4.7
Net production	-0.6	-0.5	5.3	2.1	4.0	0.6	-1.1	-1.2
Acquisition / Divestments / Transfers	-0.0	-0.0	0.0	-	0.0	-	-	-0.0
Market performance / Interest credited	1.4	0.7	-1.5	-0.1	0.4	2.4	1.4	3.3
FX impact and other	0.0	-0.0	-0.0	0.8	1.3	0.2	0.1	-0.1
<b>End of period</b>	<b>79.5</b>	<b>78.6</b>	<b>78.4</b>	<b>74.6</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>14.0</b>	<b>13.5</b>	<b>13.0</b>	<b>11.4</b>	<b>10.6</b>	<b>10.0</b>	<b>10.5</b>	<b>10.0</b>
Deposits	3.0	2.2	2.9	2.5	1.6	0.7	1.7	1.1
Withdrawals / Benefits	-2.3	-2.0	-2.0	-2.3	-1.5	-0.7	-2.0	-1.4
Net production	0.7	0.2	0.9	0.2	0.1	0.0	-0.3	-0.3
Acquisition / Divestments / Transfers	-0.0	0.0	-0.0	-	-0.0	-	-	0.0
Market performance / Interest credited	0.3	0.2	-0.3	0.4	0.1	0.7	-0.3	0.8
FX impact and other	-0.3	0.1	-0.1	0.9	0.7	-0.2	0.2	-0.1
<b>End of period</b>	<b>14.6</b>	<b>14.0</b>	<b>13.5</b>	<b>13.0</b>	<b>11.4</b>	<b>10.6</b>	<b>10.0</b>	<b>10.5</b>
<b>Total Client Balances</b>								
<b>Beginning of period</b>	<b>92.6</b>	<b>91.9</b>	<b>87.6</b>	<b>83.2</b>	<b>76.7</b>	<b>72.8</b>	<b>72.9</b>	<b>70.5</b>
Deposits	5.4	4.0	14.8	9.3	9.4	5.9	4.3	4.6
Withdrawals / Benefits	-5.4	-4.3	-8.5	-7.0	-5.4	-5.2	-5.7	-6.1
Net production	0.1	-0.3	6.3	2.3	4.1	0.7	-1.4	-1.5
Acquisition / Divestments / Transfers	-0.0	-0.0	0.0	-	-0.0	-	-	-
Market performance / Interest credited	1.7	0.9	-1.8	0.4	0.5	3.1	1.0	4.1
FX impact and other	-0.3	0.1	-0.2	1.7	2.0	0.0	0.3	-0.2
<b>End of period</b>	<b>94.1</b>	<b>92.6</b>	<b>91.9</b>	<b>87.6</b>	<b>83.2</b>	<b>76.7</b>	<b>72.8</b>	<b>72.9</b>

## ING INSURANCE 3.2.6 CLIENT BALANCES: OTHER (NN BANK)

ING Insurance: Client balances Other (NN Bank)								
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>5.0</b>	<b>0.7</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>-0.0</b>	<b>-0.0</b>
Deposits	1.3	1.0	0.2	0.1	0.1	0.1	0.2	-
Withdrawals / Benefits	-0.6	-0.3	-0.0	-0.0	-0.0	-0.0	-0.0	-
Net production	0.8	0.7	0.2	0.1	0.1	0.1	0.2	-
Acquisition / Divestments / Transfers	-	3.6	-	-	-	-	0.1	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	<b>5.7</b>	<b>5.0</b>	<b>0.7</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>-0.0</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	-	-	-	-	-	-	-	-
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
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>5.0</b>	<b>0.7</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>-0.0</b>	<b>-0.0</b>
Deposits	1.3	1.0	0.2	0.1	0.1	0.1	0.2	-
Withdrawals / Benefits	-0.6	-0.3	-0.0	-0.0	-0.0	-0.0	-0.0	-
Net production	0.8	0.7	0.2	0.1	0.1	0.1	0.2	-
Acquisition / Divestments / Transfers	-	3.6	-	-	-	-	0.1	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	<b>5.7</b>	<b>5.0</b>	<b>0.7</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>-0.0</b>

## ING INSURANCE 3.2.7 CLIENT BALANCES: JAPAN CLOSED BLOCK VA

ING Insurance: Client balances Japan 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>15.6</b>	<b>16.1</b>	<b>16.8</b>	<b>16.8</b>	<b>17.6</b>	<b>17.9</b>	<b>17.2</b>	<b>17.6</b>
Deposits	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0
Withdrawals / Benefits	-0.6	-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.2
Net production	-0.6	-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.2
Acquisition / Divestments / Transfers	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0
Market performance / Interest credited	1.0	0.6	0.6	1.6	1.5	0.2	-0.9	1.6
FX impact and other	-1.3	-0.6	-0.9	-1.4	-2.1	-0.2	1.8	-1.8
<b>End of period</b>	<b>14.7</b>	<b>15.6</b>	<b>16.1</b>	<b>16.8</b>	<b>16.8</b>	<b>17.6</b>	<b>17.9</b>	<b>17.2</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	-	-	-	-	-	-	-	-
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	-	-	-	-	-	-	-	-
<b>Total Client Balances</b>								
<b>Beginning of period</b>	<b>15.6</b>	<b>16.1</b>	<b>16.8</b>	<b>16.8</b>	<b>17.6</b>	<b>17.9</b>	<b>17.2</b>	<b>17.6</b>
Deposits	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0
Withdrawals / Benefits	-0.6	-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.2
Net production	-0.6	-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.2
Acquisition / Divestments / Transfers	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0
Market performance / Interest credited	1.0	0.6	0.6	1.6	1.5	0.2	-0.9	1.6
FX impact and other	-1.3	-0.6	-0.9	-1.4	-2.1	-0.2	1.8	-1.8
<b>End of period</b>	<b>14.7</b>	<b>15.6</b>	<b>16.1</b>	<b>16.8</b>	<b>16.8</b>	<b>17.6</b>	<b>17.9</b>	<b>17.2</b>

## ING INSURANCE 3.3 ADDITIONAL INFORMATION: NETHERLANDS NON-LIFE

### Gross premium income by line of business Netherlands Non-life

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Fire	73	75	78	124	76	80	79	133	350	367
Marine & Aviation	4	4	5	11	4	4	4	12	23	24
Motor	72	72	75	119	69	71	71	118	339	329
Health	-	-	-	-	-	-	-	-	-	-
Income/Accident	61	105	103	431	79	116	115	433	700	743
Miscellaneous	30	30	29	79	29	31	30	84	167	174
Indirect business	2	-1	1	1	0	2	0	0	3	3
<b>Total</b>	<b>240</b>	<b>285</b>	<b>291</b>	<b>766</b>	<b>256</b>	<b>303</b>	<b>299</b>	<b>781</b>	<b>1,582</b>	<b>1,640</b>

### Operating result by line of business Netherlands Non-life

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Fire	-19	-3	13	8	12	12	6	3	-1	34
Marine & Aviation	1	1	2	-0	2	-0	2	-1	4	2
Motor	-6	12	-7	-4	4	-10	2	-3	-5	-7
Health	-	-	-	-	-	-	-	-	-	-
Income/Accident	30	15	22	-6	8	-2	11	3	61	21
Miscellaneous	4	3	12	-1	16	13	14	10	19	53
Indirect business	1	-0	0	-0	1	1	-0	0	0	1
<b>Total</b>	<b>12</b>	<b>28</b>	<b>42</b>	<b>-3</b>	<b>42</b>	<b>14</b>	<b>34</b>	<b>13</b>	<b>79</b>	<b>104</b>

## ING INSURANCE 3.4 ADDITIONAL INFORMATION: INSURANCE EUROPE KEY FIGURES BY COUNTRY

### Insurance Europe: Gross premium income by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Belgium	123	113	115	114	134	178	221	245	464	778
Poland	120	137	133	94	93	93	97	137	483	421
Czech Republic	53	48	52	54	89	88	81	91	207	348
Hungary	61	58	55	57	62	54	51	54	231	220
Spain	145	95	109	117	120	84	105	105	465	413
Other	146	114	122	113	184	154	145	167	494	650
<b>Insurance Europe</b>	<b>646</b>	<b>564</b>	<b>585</b>	<b>549</b>	<b>681</b>	<b>651</b>	<b>700</b>	<b>798</b>	<b>2,344</b>	<b>2,830</b>

### Insurance Europe: Operating result by country

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Belgium	9	13	12	7	11	8	7	4	41	31
Poland	34	25	25	27	25	30	26	29	111	109
Czech Republic	5	6	4	7	10	8	10	9	21	37
Hungary	-0	4	3	4	0	3	2	-7	10	-2
Spain	3	5	5	5	9	7	7	5	18	28
Other	-2	4	3	-7	14	1	2	-1	-2	15
<b>Insurance Europe</b>	<b>48</b>	<b>57</b>	<b>53</b>	<b>42</b>	<b>69</b>	<b>57</b>	<b>54</b>	<b>39</b>	<b>199</b>	<b>219</b>

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

In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Belgium	12	9	10	10	15	17	23	25	42	80
Poland	30	27	25	23	18	17	16	27	105	79
Czech Republic	7	7	8	11	19	11	14	9	33	53
Hungary	6	6	5	6	7	5	5	9	23	27
Spain	20	13	15	16	16	11	16	22	64	64
Other	65	46	67	64	84	47	46	46	243	223
<b>Insurance Europe</b>	<b>140</b>	<b>108</b>	<b>131</b>	<b>131</b>	<b>159</b>	<b>109</b>	<b>120</b>	<b>138</b>	<b>510</b>	<b>526</b>



## ING INSURANCE 3.5 ADDITIONAL INFORMATION: INVESTMENT MANAGEMENT

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

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Proprietary (general account assets)	70	73	74	78	79	76	73	71
Retail	47	46	45	46	44	43	42	43
Institutional	57	57	56	61	62	61	58	59
<b>Total Assets under Management</b>	<b>174</b>	<b>176</b>	<b>176</b>	<b>184</b>	<b>185</b>	<b>180</b>	<b>174</b>	<b>173</b>
Assets under Administration	39	39	38	29	28	22	21	20

### AUM by investor category and Investor class

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
Equity	34	33	32	33	32	33	33	35
Fixed income	137	140	140	148	148	142	137	134
Money Market	3	4	4	4	5	5	4	4
<b>Total</b>	<b>174</b>	<b>176</b>	<b>176</b>	<b>184</b>	<b>185</b>	<b>180</b>	<b>174</b>	<b>173</b>

### AUM rollforward

In EUR billion	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012
<b>Beginning of period</b>	<b>176</b>	<b>176</b>	<b>184</b>	<b>185</b>	<b>180</b>	<b>174</b>	<b>173</b>	<b>169</b>
Net inflow	-3	0	-4	-3	3	1	-2	0
Acquisition/ Divestments	0	0	0	0	0	0	0	0
Market performance	2	1	-4	1	4	6	1	5
FX impact and other	-1	0	-1	2	-3	0	1	-1
<b>End of period</b>	<b>174</b>	<b>176</b>	<b>176</b>	<b>184</b>	<b>185</b>	<b>180</b>	<b>174</b>	<b>173</b>

## INSURANCE OTHER 4.1 PROFIT AND LOSS: CORPORATE LINE

Insurance Other: Profit and loss Corporate Line										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
Gross premium income	5	-2	-2	-1	-2	-2	-2	-2	-0	-8
Commission income	14	-0	-14	0	-10	-10	-9	-14	0	-43
Total investment and other income	17	3	-1	93	21	-3	10	33	112	61
<b>Total underlying income</b>	<b>36</b>	<b>1</b>	<b>-17</b>	<b>92</b>	<b>9</b>	<b>-15</b>	<b>-1</b>	<b>17</b>	<b>112</b>	<b>11</b>
Reinsurance and retrocession premiums	5	-2	-2	-1	-2	-2	-2	-2	-0	-8
Net benefits Life insurance for risk company and Non-Life claims incurred	0	-0	-0	0	0	-0	-0	-0	0	0
Changes in Life insurance provisions for risk company	0	0	0	0	0	-0	0	-0	0	0
Result sharing and rebates	-0	-0	-0	-0	-0	-	-0	0	-0	0
Change in deferred acquisition costs	-0	-0	-0	0	-0	0	-0	0	-0	-0
Other underwriting expenditure (incl. change in provision unearned premiums)	-0	0	0	-0	-0	0	14	-14	0	-0
Underwriting expenditure	5	-2	-2	-1	-2	-2	12	-16	-0	-8
Operating expenses	23	6	-6	0	-4	-3	-21	7	23	-21
Interest expenses	4	-0	-2	-2	-2	-2	0	0	-0	-4
Other	-0	0	-	-	-	-0	0	-	0	0
<b>Total underlying expenditure</b>	<b>32</b>	<b>4</b>	<b>-9</b>	<b>-3</b>	<b>-7</b>	<b>-7</b>	<b>-9</b>	<b>-9</b>	<b>23</b>	<b>-32</b>
<b>Underlying result before tax</b>	<b>4</b>	<b>-2</b>	<b>-7</b>	<b>95</b>	<b>17</b>	<b>-8</b>	<b>8</b>	<b>26</b>	<b>89</b>	<b>43</b>
Taxation	-1	-1	-1	-1	-2	-1	-2	-2	-5	-7
Minority interests	-3	-2	-2	-2	-2	-2	-2	-2	-9	-9
<b>Underlying net result</b>	<b>8</b>	<b>1</b>	<b>-4</b>	<b>98</b>	<b>20</b>	<b>-4</b>	<b>12</b>	<b>30</b>	<b>103</b>	<b>58</b>
Net gains/losses on divestments	-35	-	45	-	-	-	-	-	11	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Net result from discontinued operations	-0	0	-0	0	-0	0	-0	0	0	-0
Special items after tax	0	-0	-0	-	8	0	-0	0	0	8
<b>Net result</b>	<b>-27</b>	<b>1</b>	<b>41</b>	<b>98</b>	<b>28</b>	<b>-4</b>	<b>12</b>	<b>30</b>	<b>114</b>	<b>66</b>

## INSURANCE ING OTHER 4.2 MARGIN ANALYSIS: CORPORATE LINE

Insurance Other: Margin Analysis Corporate Line										
In EUR million	4Q2013	3Q2013	2Q2013	1Q2013	4Q2012	3Q2012	2Q2012	1Q2012	FY2013	FY2012
<b>Margin analysis</b>										
<b>Total operating result Other</b>	<b>4</b>	<b>-2</b>	<b>-7</b>	<b>35</b>	<b>17</b>	<b>-8</b>	<b>8</b>	<b>26</b>	<b>30</b>	<b>43</b>
Gains/losses and impairments	0	-0	0	59	-0	-0	0	-0	59	-0
Revaluations	0	-0	0	-	0	-0	0	-	0	0
Market & Other impacts	-0	0	-	-0	-	0	0	-	-0	0
<b>Underlying result before tax</b>	<b>4</b>	<b>-2</b>	<b>-7</b>	<b>95</b>	<b>17</b>	<b>-8</b>	<b>8</b>	<b>26</b>	<b>89</b>	<b>43</b>

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

In preparing the financial information in this document, the same accounting principles are applied as in the 3Q2013 ING Group Interim Accounts. The Financial statements for 2013 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 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.