

ING GROUP STATISTICAL SUPPLEMENT



Second quarter 2012

INTRODUCTION

General comments

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

Discontinued operations

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

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

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

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ING GROUP 1.1 PROFIT AND LOSS: BANKING AND INSURANCE

ING Group: Profit and loss Banking and Insurance									
in EUR million	Total Group ¹⁾			Total Banking			Total Insurance		
	2Q2012	2Q2011	1Q2012	2Q2012	2Q2011	1Q2012	2Q2012	2Q2011	1Q2012
Gross premium income	4,739	4,626	6,051				4,739	4,626	6,051
Interest result Banking operations	2,929	3,051	3,042	2,953	3,054	3,052			
Commission income	916	955	873	569	589	546	346	367	327
Total investment & other income	2,772	1,722	272	167	21	204	2,620	1,815	95
Total underlying income	11,355	10,355	10,238	3,689	3,663	3,801	7,705	6,808	6,473
Underwriting expenditure	6,513	5,448	5,774				6,513	5,448	5,774
Staff expenses	1,777	1,750	1,768	1,285	1,324	1,301	492	426	467
Other expenses	1,149	1,183	1,212	813	848	865	335	336	348
Intangibles amortisation and impairments	56	42	69	56	42	69			
Operating expenses	2,981	2,976	3,049	2,154	2,214	2,235	827	762	814
Interest expenses Insurance operations	87	6	78				127	123	114
Addition to loan loss provisions	541	304	441	541	304	441			
Other	8	3	4				8	3	4
Total underlying expenditure	10,131	8,738	9,346	2,695	2,518	2,675	7,475	6,336	6,707
Underlying result before tax	1,224	1,617	892	995	1,145	1,126	229	472	-234
Taxation	162	333	306	261	253	353	-99	80	-47
Minority interests	17	12	43	20	11	27	-2	1	16
Underlying net result	1,045	1,271	543	714	881	746	331	390	-203
Net gains/losses on divestments	-188	25	489		25	489	-188		
Net result from divested units	-3	105			106		-3	-1	
Net result from discontinued operations ²⁾	111	215	162				111	215	162
Special items after tax	206	-109	-515	169	-52	-404	37	-57	-111
Net result	1,171	1,507	680	884	960	831	288	547	-152

1) Including intercompany eliminations

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

ING GROUP 1.2 CONSOLIDATED BALANCE SHEET: ASSETS

ING Group: Assets									
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations		
	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	
Cash and balances with central banks	16,181	46,587	13,990	43,894	11,162	12,172	-8,971	-9,479	
Amounts due from banks	47,395	50,441	47,395	50,441					
Financial assets at fair value through P&L									
- trading assets	123,915	119,600	123,389	119,059	533	553	-7	-12	
- investments for risk policyholders	99,402	121,593			99,402	121,593			
- non-trading derivatives	15,811	16,010	10,415	10,166	5,620	6,018	-224	-174	
- other	5,456	5,660	3,029	3,035	2,436	2,632	-9	-7	
Investments									
- Available-for-sale investments	198,057	211,569	81,535	78,699	116,523	132,870	-1	-1	
of which equity securities	10,538	11,517	4,887	4,810	5,652	6,707			
of which debt securities	187,519	200,052	76,648	73,889	110,871	126,163			
- Held-to-maturity investments	7,261	7,579	7,261	7,579					
Loans and advances to customers									
- securities at amortised cost and IABF	34,676	36,371	27,983	29,758	6,693	6,613			
- customer lending	575,528	569,661	558,110	551,264	21,549	23,467	-4,131	-5,070	
Reinsurance contracts	5,679	5,632			5,679	5,632			
Investments in associates	2,255	2,330	849	835	1,375	1,477	31	18	
Real estate investments	1,342	1,443	253	264	813	902	276	277	
Property and equipment	2,746	2,840	2,361	2,398	386	442	-1		
Intangible assets	2,929	3,550	1,843	1,765	1,251	1,950	-165	-165	
Deferred acquisition costs	4,670	10,054			4,670	10,054			
Assets held for sale	63,876				63,876				
Other assets									
- deferred tax assets	2,349	2,405	2,118	2,151	76	105	155	149	
- other	27,720	28,404	19,912	19,369	8,136	9,447	-328	-412	
Total assets	1,237,248	1,241,729	900,441	920,677	350,179	335,927	-13,372	-14,874	

ING GROUP 1.3 CONSOLIDATED BALANCE SHEET: TOTAL EQUITY AND LIABILITIES

ING Group: Total equity and liabilities								
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations	
	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012
Shareholders' equity	50,514	47,616	36,629	35,307	25,165	23,531	-11,280	-11,222
Minority interests	927	831	745	729	158	84	24	18
Non-voting equity securities	3,000	3,000					3,000	3,000
Total equity	54,441	51,447	37,374	36,036	25,323	23,615	-8,256	-8,204
Subordinated loans	9,089	8,687	17,108	16,473	4,286	4,173	-12,305	-11,959
Debt securities in issue	157,926	163,968	149,196	155,035	1,547	3,425	7,183	5,508
Other borrowed funds	19,560	17,727			8,877	6,849	10,683	10,878
Insurance and investment contracts								
Life insurance provisions excluding provisions for risk of policyholders	124,947	150,193			124,947	150,193		
Provision for life insurance for risk of policyholders	92,292	114,692			92,292	114,692		
Provision for unearned premiums and unexpired risks	542	678			542	678		
Claims provision	3,265	3,243			3,265	3,243		
Investment contracts for risk of company	5,973	5,828			5,973	5,828		
Investment contracts for risk of policyholders	7,233	6,920			7,233	6,920		
Total Insurance and Investment contracts	234,252	281,554			234,252	281,554		
Amounts due to banks	58,874	69,317	58,873	69,317				
Customer deposits and other funds on deposits	472,916	474,533	483,377	485,481			-10,461	-10,948
Financial liabilities at fair value through profit and loss								
Trading liabilities	100,651	104,822	100,651	104,823				
Non-trading derivatives	21,921	21,729	18,610	17,552	3,762	4,526	-451	-349
Designated as at fair value through profit and loss	13,769	13,638	13,769	13,638				
Liabilities held for sale	61,559				61,559			
Other liabilities								
Deferred tax liabilities	2,715	3,412	1,647	1,545	1,257	1,843	-189	24
Other	29,575	30,895	19,837	20,778	9,315	9,942	423	175
Total liabilities	1,182,807	1,190,282	863,068	884,641	324,856	312,312	-5,117	-6,671
Total equity and liabilities	1,237,248	1,241,729	900,441	920,677	350,179	335,927	-13,372	-14,874

ING GROUP 1.4 TOTAL EQUITY

ING Group: Total equity								
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations	
	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012
Share capital	919	919	525	525	174	174	220	220
Share premium	16,034	16,034	16,542	16,542	11,874	11,874	-12,382	-12,382
Revaluation reserve equity securities	2,648	2,826	1,643	1,568	945	1,198	60	60
Revaluation reserve debt securities	6,311	4,856	178	31	6,157	4,849	-24	-24
Revaluation reserve crediting to life policyholders	-4,460	-3,723			-4,460	-3,723		
Revaluation reserve cashflow hedge	2,375	2,062	-921	-800	3,394	2,956	-98	-94
Other revaluation reserve	612	606	333	334	284	277	-5	-5
Currency translation reserve	109	-827	-97	-346	421	-220	-215	-261
Treasury shares	-429	-547					-429	-547
Retained earnings and other reserves	26,395	25,410	18,426	17,453	6,376	6,146	1,593	1,811
Shareholders' equity	50,514	47,616	36,629	35,307	25,165	23,531	-11,280	-11,222
Minority interests	927	831	745	729	158	84	24	18
Non-voting equity securities	3,000	3,000					3,000	3,000
Total equity	54,441	51,447	37,374	36,036	25,323	23,615	-8,256	-8,204
Key figures								
Shareholders' equity per share in EUR	13.29	12.56						
Shares outstanding in the market (in million)	3,801	3,792						

ING GROUP 1.5 CASH FLOW STATEMENT

ING Group: Cash flow statement									
in EUR million	ING Group ¹⁾		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations		
	2Q2012	2Q2011	2Q2012	2Q2011	2Q2012	2Q2011	2Q2012	2Q2011	
Net cash flow from operating activities	-13,166	-13,242	-16,975	-13,336	4,455	-227	-646	321	
Investments and advances:									
Group companies									
Associates	-3	-13	-1	-10	-2	-3			
Available-for-sale investments	-39,640	-57,078	-20,083	-43,993	-19,557	-13,085			
Held-to-maturity investments	-16				-16				
Real estate investments	-2	-3	-1	-1	-1	-2			
Property and equipment	-85	-118	-62	-103	-23	-15			
Assets subject to operating leases		-401		-401					
Investments for risk of policyholders	-13,409	-12,284			-13,409	-12,284			
Other investments	-106	-99	-99	-64	-7	-35			
Disposals and redemptions:									
Group companies		158		90		68			
Associates	5	183	1	134	4	49			
Available-for-sale investments	34,294	53,334	19,066	40,697	15,228	12,637			
Held-to-maturity investments	315	1,025	315	1,025					
Real estate investments	7	4	7	4					
Property and equipment	12	14	11	14	1				
Assets subject to operating leases		15		15					
Investments for risk of policyholders	14,184	12,966			14,184	12,966			
Other investments	1,852	327	1,849	324	3	3			
Net cash flow from investing activities	-2,592	-1,970	1,003	-2,269	-3,595	299			
Proceeds from borrowed funds and debt securities	109,031	77,267	94,913	70,884	14,188	6,940	-70	-557	
Repayments from borrowed funds and debt securities	-118,088	-65,822	-105,088	-58,876	-14,160	-7,071	1,160	125	
Issuance of ordinary shares									
Issuance of non-voting securities									
Repurchase of non-voting equity securities		-2,000							-2,000
Repurchase premium		-1,000							-1,000
Purchase of treasury shares	-1	-2			-1	-2			
Sale of treasury shares	69	10			4	5	65	5	
Dividends paid/received				-3,000					3,000
Net cash flow from financing activities	-8,989	8,453	-10,175	9,008	31	-128	1,155	-427	
Net cash flow	-24,747	-6,759	-26,147	-6,597	891	-56	509	-106	
Cash and cash equivalents at beginning of period	47,675	24,283	44,982	20,952	12,172	7,451	-9,479	-4,119	
Effect of exchange rates on cash and equivalents	-430	-19	-269	-31	-159	12			
Cash and cash equivalents at end of period	22,498	17,505	18,566	14,324	12,904	7,407	-8,970	-4,225	
- of which Treasury bills and other eligible bills	3,651	3,808	3,651	3,808					
- of which Amounts due to/from banks	925	-895	925	-895					
- of which Cash and balances with central banks	16,181	12,091	13,990	9,044	11,162	7,273	-8,970	-4,226	
- of which Cash and cash equivalents classified as Assets held for sale	1,742	2,501		2,367	1,742	134			

1) Including intercompany eliminations

ING GROUP 1.6 CAPITAL BASE

ING Group: Capital base						
In EUR million	ING Group		ING Bank		ING Insurance	
	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012
Shareholders' equity (parent)	50,514	47,616	36,629	35,307	25,165	23,531
Core Tier 1 securities	3,000	3,000				
Group hybrid capital	9,531	9,144	6,996	6,717	2,525	2,417
Group leverage (core debt)	8,028	7,970				
Total capitalisation	71,073	67,730	43,624	42,024	27,690	25,947
Adjustments to equity:						
- revaluation reserve debt securities	-6,304	-4,856	-178	-31		
- revaluation reserve crediting to life policyholders	4,460	3,723				
- revaluation reserve cashflow hedge	-2,375	-2,062	921	800	-3,394	-2,956
- goodwill (regulatory)	-1,751	-1,883	-1,294	-1,268	-626	-784
Revaluation reserves fixed income & other	-5,970	-5,078	-551	-499	-4,020	-3,740
Revaluation reserves equity and real estate excluded from Tier 1			-2,212	-2,012		
Insurance hybrid capital					1,726	1,726
Minority interests			862	848	158	84
Deductions Tier 1			-1,011	-975		
Tier 1 capital for Bank			40,712	39,387		
Tier 2 capital			8,275	8,396		
IGD adjustments					-1,907	-2,843
Group leverage (core debt)	-8,028	-7,970				
Total capital¹⁾	57,075	54,682	48,987	47,783	23,646	21,174

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

ING GROUP 1.7 FUNDING

ING Group: Maturity ladder outstanding long-term debt - 30 June 2012

in EUR billion	LT debt Issued			Maturing											
	2010	2011	1H2012	2H2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	> 2022
ING Bank senior debt ¹⁾	13,252	21,295	12,765	3,150	14,987	5,053	4,726	6,153	4,485	379	1,466	206	2,531	2,293	1,605
ING Bank covered bond	7,183	7,923	2,622	25	1,000	2,000	2,125	3,301	1,970	4,304	1,760	1,402	2,438	2,040	3,361
ING Bank RMBS	637	2,609	692		320	447	1,004	1,834	112			222			
ING Group senior debt ¹⁾		701	1,307		2,307		701	1,750	1,750						123
ING Bank state guaranteed	1,990			474	2,925	8,369	1,581								
ING Insurance senior debt ¹⁾				253	801	78									403
ING Group hybrid Tier-1															9,373
ING Bank lower Tier-2				11	750		776	2,605	1,551		1,079	1,000			2,156
ING Insurance subordinated debt													1,250		476
ING Group core Tier-1 securities															3,000

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

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

	30 Jun 2012	31 Mar 2012
Loan-to-deposit ratio	1.21	1.20
Loan-to-deposit ratio excl. securities at amortised cost and IABF	1.15	1.14
Funding mix:		
Customer deposits (retail)	44%	42%
Customer deposits (corporate)	19%	20%
Lending / repurchase agreement	6%	7%
Interbank	7%	8%
Public debt	22%	21%
Subordinated debt	2%	2%
Total¹⁾	100%	100%

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

ING GROUP 1.8.1 INVESTMENTS: GROUP

ING Group: Total Investments - 30 June 2012

In EUR billion	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾	6.2	33.6	7.3	187.5	5.7	3.0	237.6	5.3
of which Government bonds		7.9	0.7	96.3	3.3	0.9	105.7	3.3
of which Covered bonds ²⁾	5.7	6.5	5.9	8.0			26.1	-0.1
of which Financial institutions	0.4	0.1	0.4	23.8	0.1	0.6	25.3	0.1
of which Corporate bonds		0.4		43.8	2.6	0.9	45.0	2.6
of which ABS ³⁾		18.7	0.4	15.7	-0.1	0.6	35.4	-0.5
Public Equity Exposure				7.2	2.5		7.2	2.5
Other Equity Exposure				3.3			3.3	
Total Investments	6.2	33.6	7.3	198.0	8.2	3.0	248.1	7.8

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

2) Loans and advances and amounts due from banks contained negative revaluation reserves after tax of EUR 0.1 billion for covered bonds

3) ABS in Loans and advances had EUR 0.4 billion negative revaluation reserve after tax - see table below

ING Group: Total ABS¹⁾ - 30 June 2012

In EUR billion	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				5.6	0.1	0.2	5.8	0.1
US prime RMBS				1.3			1.3	
US Alt-A RMBS				0.5		0.1	0.6	
US Subprime RMBS				0.8			0.8	
Non-US RMBS	13.2	-0.2		1.5			14.7	-0.3
CMBS	1.5	-0.1		4.1	-0.2	0.1	5.7	-0.2
CDO/CLO	0.6			0.3		0.2	1.1	
Other ABS	3.5	-0.1	0.4	1.7			5.6	-0.1
Total	18.7	-0.4	0.4	15.7	-0.1	0.6	35.4	-0.5

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

ING GROUP 1.8.2 INVESTMENTS: ING BANK N.V.

ING Bank: Total Investments - 30 June 2012

In EUR billion	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾	6.2	26.9	7.3	76.6	0.4	1.8	118.8	0.2
of which Government bonds		7.9	0.7	51.7	0.5	0.7	60.9	0.5
of which Covered bonds ²⁾	5.7	6.5	5.9	7.0			25.1	-0.1
of which Financial institutions	0.4	0.1	0.4	14.6	0.1	0.5	16.0	0.1
of which Corporate bonds		0.4		1.0		0.3	1.7	
of which ABS ³⁾		12.1	0.4	2.4	-0.1	0.4	15.3	-0.3
Public Equity Exposure				4.9	1.6		4.9	1.6
Other Equity Exposure								
Total Investments	6.2	26.9	7.3	81.5	2.1	1.8	123.7	1.8

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

2) Loans and advances and amounts due from banks contained negative revaluation reserves after tax of EUR 0.1 billion for covered bonds

3) Loans and advances contained a negative revaluation reserve after tax of EUR 0.2 billion for ABS - see table below

ING Bank: Total ABS¹⁾ - 30 June 2012

In EUR billion	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				0.5		0.1	0.6	
US prime RMBS								
US Alt-A RMBS				0.2		0.1	0.3	
US Subprime RMBS								
Non-US RMBS	8.7	-0.1		1.2	-0.1		9.9	-0.2
CMBS	1.1			0.1			1.2	
CDO/CLO	0.2			0.2		0.2	0.6	
Other ABS	2.0	-0.1	0.4	0.2			2.6	-0.1
Total	12.1	-0.2	0.4	2.4	-0.1	0.4	15.3	-0.3

1) Total ABS contains Banking book but excludes the trading book

ING GROUP 1.8.3 INVESTMENTS: ING VERZEKERINGEN N.V.

ING Insurance: Total Investments - 30 June 2012

In EUR billion	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾		6.7		110.9	5.3	1.2	118.8	5.1
of which Government bonds				44.6	2.8	0.2	44.8	2.8
of which Covered bonds				1.0			1.0	
of which Financial institutions				9.1		0.1	9.2	
of which Corporate bonds				42.8	2.6	0.6	43.4	2.6
of which ABS ²⁾		6.7		13.4	0.0	0.2	20.3	-0.2
Public Equity Exposure				2.3	0.9		2.3	0.9
Other Equity Exposure				3.3			3.3	
Total Investments		6.7		116.5	6.3	1.2	124.4	6.1

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

2) Loans and advances contains negative revaluation reserve of EUR 0.2 billion for reclassified ABS - see table below

ING Insurance: Total ABS¹⁾ - 30 June 2012

In EUR billion	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				5.1	0.1	0.1	5.2	0.1
US prime RMBS				1.2			1.2	
US Alt-A RMBS				0.3			0.3	
US Subprime RMBS				0.7			0.7	
Non-US RMBS	4.5	-0.1		0.2			4.7	-0.1
CMBS	0.3			4.0	-0.2	0.1	4.4	-0.2
CDO/CLO	0.3			0.1			0.4	
Other ABS	1.5	-0.1		1.5			3.0	
Total	6.7	-0.2		13.4	0.0	0.2	20.3	-0.2

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

BANKING 2.1 PROFIT AND LOSS - 2Q2012

Banking: Profit and loss 2Q2012													
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services	Financial Markets	Bank Treasury Real Estate & Other	Corporate Line	
Balance sheet related interest	2,952	2,063	824	421	294	524	947	367	269	110	202	-57	
Capital charge on book equity	1	-65	-1	-	-25	-39	-167	-0	-0	-0	-167	234	
Interest benefit on economic capital	-0	80	21	11	15	33	74	23	24	15	12	-154	
Interest result	2,953	2,077	844	431	284	517	853	390	293	125	46	23	
Funds transfer	157	141	89	23	1	28	17					-0	
Securities business	122	71	16	32	16	8	50					0	
Insurance broking	43	41	0	33	0	7	3					-	
Management fees	30	29	9	21	-	-	1					0	
Brokerage and advisory fees	68	2	0	1	2	-0	66					-1	
Other	149	24	15	-23	1	32	122					3	
Commission income	569	308	128	86	20	74	258	132	90	41	-4	3	
Rental income	4	1	-	-	0	1	3					-0	
Other investment income	27	12	2	1	0	9	13					2	
Investment income	31	13	2	1	0	10	16	11	-0	0	5	2	
Realised gains/losses on bonds	43	15	-	0	-8	23	4					24	
Realised gains/losses on equities	3	-1	-	-1	-	-0	4					1	
Change in fair value real estate investments	-3	-	-	-	-	-	-3					-	
Realised gains and fair value changes on investments	44	15	-	-1	-8	23	5	-4	9	-2	2	25	
Total investment income	75	27	2	-0	-8	33	21	7	9	-2	7	26	
Valuation results non-trading derivatives	43	41	-4	2	-6	49	111	11	0	180	-80	-109	
Net trading income	160	6	-3	15	-0	-5	20	-19	10	-27	56	134	
Other income	-112	-158	8	8	-3	-171	26	-10	-1	-21	57	20	
Total other income	92	-110	-0	25	-8	-127	157	-18	9	132	34	45	
Total underlying income	3,689	2,302	974	543	287	498	1,290	511	401	296	82	97	
Staff and other expenses	2,098	1,532	576	324	162	469	547	108	188	213	39	19	
Intangibles amortisation and impairments	56	4	4	0	-	-	44	-	-	-	44	7	
Operating expenses	2,154	1,536	581	324	162	469	592	108	188	213	83	26	
Gross result	1,535	766	394	219	124	29	698	404	213	83	-1	71	
Additions to loan loss provision	541	262	161	28	25	49	278	223	21	-0	34	-	
Underlying result before tax	995	504	233	191	100	-20	420	181	192	83	-35	71	
Taxation	261	145	56	50	34	6	103	30	50	18	5	14	
Minority interests	20	14	-	0	0	14	5	1	1	3	1	-	
Underlying net result	714	345	178	141	66	-40	312	150	141	62	-41	57	
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-	-	-	
Net result from divested units	-	-	-	-	-	-	-	-	-	-	-	-	
Special items after tax	169	-29	-27	-2	-	-	-	-	-	-	-	198	
Net result	884	316	151	139	66	-40	312	150	141	62	-41	255	
Key figures¹⁾													
Interest margin	1.26%												
Cost/income ratio	58.4%	66.7%	59.6%	59.7%	56.6%	94.2%	45.9%	21.1%	46.9%	72.0%	101.2%	n.a.	
Return on equity based on IFRS-EU equity	7.9%												
Return on equity based on 10% core Tier 1 ²⁾	9.7%	9.5%	14.3%	27.6%	12.2%	-1.7%	9.4%	13.8%	12.7%	7.7%	-12.2%		
Risk cost in bp of average RWA	72	70	129	55	45	33	82	204	19	-0	105		
Risk-weighted assets (end of period)	303,401	152,954	50,579	20,403	21,863	60,110	134,647	43,399	44,719	33,402	13,127	15,799	
Staff (FTEs end of period)	67,939	56,655	14,002	9,583	3,386	29,683	11,284						

1) Key figures based on underlying figures

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

BANKING 2.1 PROFIT AND LOSS - 2Q2011

Banking: Profit and loss 2Q2011													
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services	Financial Markets	Bank Treasury Real Estate & Other	Corporate Line	
Balance sheet related interest	3,071	2,118	872	379	346	521	1,012	376	252	120	264	-60	
Capital charge on book equity	3	-58	-3	1	-30	-26	-164	-0	-	-	-164	226	
Interest benefit on economic capital	-20	81	23	12	14	32	84	25	26	18	16	-186	
Interest result	3,054	2,141	893	391	329	527	933	401	278	138	116	-20	
Funds transfer	150	132	78	22	2	30	18					0	
Securities business	140	75	15	28	20	11	67					-1	
Insurance broking	37	35	-7	34	0	7	2					-	
Management fees	32	32	11	21	-	-	0					-0	
Brokerage and advisory fees	69	7	-	1	2	4	62					-	
Other	161	20	13	-24	3	29	142					-2	
Commission income	589	301	110	82	27	81	291	148	84	54	5	-3	
Rental income	7	1	-	-	0	1	7					-	
Other investment income	17	7	4	1	0	2	9					2	
Investment income	24	7	4	1	0	3	15	5	-2	3	9	2	
Realised gains/losses on bonds	-181	-177	0	-7	-57	-113	-4					0	
Realised gains/losses on equities	-3	-1	-	-1	-	-	-4					1	
Change in fair value real estate investments	-19	-	-	-	-	-	-19					-	
Realised gains and fair value changes on investments	-204	-177	0	-7	-57	-113	-27	-1	2	-17	-11	1	
Total investment income	-179	-170	4	-7	-57	-110	-12	4	-0	-14	-1	3	
Valuation results non-trading derivatives	26	-9	1	-0	11	-20	-63	10	0	-5	-68	98	
Net trading income	159	59	-5	31	-0	33	202	-30	8	170	55	-102	
Other income	15	-14	10	7	-5	-26	2	-12	-1	-21	36	27	
Total other income	200	36	6	37	6	-13	142	-32	7	144	22	22	
Total underlying income	3,663	2,307	1,013	504	306	485	1,353	522	368	321	142	2	
Staff and other expenses	2,171	1,551	597	351	158	445	585	112	185	228	60	35	
Intangibles amortisation and impairments	42	2	1	-0	-	0	33	-	-	-	33	7	
Operating expenses	2,214	1,553	598	351	158	445	619	112	185	228	93	43	
Gross result	1,449	755	415	153	147	40	735	410	183	92	49	-40	
Additions to loan loss provision	304	200	90	50	21	40	104	75	19	-0	10	-	
Underlying result before tax	1,145	554	325	103	126	-0	631	335	164	93	39	-40	
Taxation	253	126	82	27	37	-21	127	85	49	26	-34	-0	
Minority interests	11	11	-	-1	0	11	0	0	2	5	-7	-	
Underlying net result	881	418	242	77	89	9	503	250	112	61	80	-40	
Net gains/losses on divestments	25	-	-	-	-	-	25	-	-	-	25	-	
Net result from divested units	106	85	4	1	-	79	22	-	-	-	22	-	
Special items after tax	-52	-38	-35	-4	-	-	-1	-	-	-	-1	-13	
Net result	960	464	212	75	89	88	549	250	112	61	126	-53	
Key figures¹⁾													
Interest margin	1.38%												
Cost/income ratio	60.4%	67.3%	59.1%	69.6%	51.8%	91.8%	45.7%	21.4%	50.3%	71.2%	65.5%	n.a.	
Return on equity based on IFRS-EU equity	10.5%												
Return on equity based on 10% core Tier 1 ²⁾	12.7%	11.9%	19.6%	16.7%	18.1%	1.5%	15.0%	22.1%	9.6%	10.0%	20.3%		
Risk cost in bp of average RWA	43	56	72	109	42	28	31	67	16	-0	28		
Risk-weighted assets (end of period)	280,662	144,043	49,044	18,551	20,000	56,448	132,332	43,926	48,449	25,833	14,123	4,287	
Staff (FTEs end of period)	67,851	56,236	14,803	9,399	3,141	28,893	11,616						

1) Key figures based on underlying figures

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

BANKING 2.1 PROFIT AND LOSS - 1Q2012

Banking: Profit and loss 1Q2012													
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services	Financial Markets	Bank Treasury Real Estate & Other	Corporate Line	
Balance sheet related interest	3,053	2,042	843	394	305	500	1,003	351	264	190	198	8	
Capital charge on book equity	-1	-66	-2	-	-28	-36	-177	-0	-	-0	-176	242	
Interest benefit on economic capital	-	85	23	12	16	34	79	24	25	15	15	-164	
Interest result	3,052	2,060	864	405	293	498	905	375	289	205	36	86	
Funds transfer	152	140	87	24	2	28	12					-0	
Securities business	111	85	13	40	22	11	27					-1	
Insurance broking	40	38	0	30	0	8	2					-	
Management fees	30	31	10	21	-	-	-1					0	
Brokerage and advisory fees	58	7	1	1	2	4	54					-3	
Other	155	20	13	-23	1	29	129					6	
Commission income	546	321	123	92	26	80	222	112	87	20	3	3	
Rental income	8	1	-	-	0	1	7					-0	
Other investment income	6	-1	-2	1	0	-0	3					4	
Investment income	14	-0	-2	1	0	0	10	5	-1	0	6	4	
Realised gains/losses on bonds	112	1	-	-0	-6	7	111					-0	
Realised gains/losses on equities	-0	0	-	0	-	0	2					-3	
Change in fair value real estate investments	-1	-	-	-	-	-	-1					-	
Realised gains and fair value changes on investments	111	2	-	-0	-6	8	112	2	-	-2	112	-3	
Total investment income	125	1	-2	0	-6	8	122	6	-1	-2	119	1	
Valuation results non-trading derivatives	-453	-11	0	14	-0	-25	-343	-0	0	-408	65	-99	
Net trading income	493	85	11	25	-0	48	441	-11	9	465	-21	-33	
Other income	39	5	5	9	-2	-7	54	-4	-3	-6	67	-21	
Total other income	79	79	16	49	-2	16	153	-16	7	51	111	-153	
Total underlying income	3,801	2,461	1,001	547	311	602	1,403	477	382	274	269	-63	
Staff and other expenses	2,166	1,567	587	360	165	455	567	110	191	217	49	31	
Intangibles amortisation and impairments	69	3	3	-	-	-	59	-	-	-	59	7	
Operating expenses	2,235	1,570	591	360	165	455	626	110	191	217	108	38	
Gross result	1,567	891	410	187	146	148	777	367	191	58	161	-101	
Additions to loan loss provision	441	274	131	44	15	85	167	91	39	5	31	-	
Underlying result before tax	1,126	617	280	143	131	63	611	276	153	52	130	-101	
Taxation	353	187	72	46	41	29	185	65	32	8	79	-19	
Minority interests	27	17	-	2	0	16	10	1	2	6	1	-	
Underlying net result	746	412	208	96	90	18	416	210	118	38	50	-82	
Net gains/losses on divestments	489	489	-	-	-	489	-	-	-	-	-	-	
Net result from divested units	-	-	-	-	-	-	-	-	-	-	-	-	
Special items after tax	-404	-30	-27	-2	-	-	-	-	-	-	-	-374	
Net result	831	872	181	93	90	508	416	210	118	38	50	-456	
Key figures¹⁾													
Interest margin	1.32%												
Cost/income ratio	58.8%	63.8%	59.0%	65.8%	53.1%	75.5%	44.6%	23.1%	50.0%	79.0%	40.1%	n.a.	
Return on equity based on IFRS-EU equity	8.6%												
Return on equity based on 10% core Tier 1 ²⁾	10.4%	11.6%	16.9%	19.2%	17.1%	2.4%	12.1%	18.6%	10.6%	4.9%	15.0%		
Risk cost in bp of average RWA	59	74	106	87	28	60	47	81	34	6	93		
Risk-weighted assets (end of period)	299,628	149,008	49,108	20,471	21,595	57,834	135,352	44,037	44,811	33,441	13,063	15,267	
Staff (FTEs end of period)	68,350	57,166	14,213	9,612	3,358	29,983	11,185						

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 2.2 CLIENT BALANCES - 2Q2012

Banking: Client balances 2Q2012											
In EUR billion	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	Retail Germany	Retail Rest of World	Commercial Banking	Industry Lending	General Lending & Transaction Services	Financial Markets	Bank Treasury Real Estate & Other
Residential Mortgages											
Beginning of period Client Balances	306.8	306.8	141.9	29.3	57.3	78.4	-	-	-	-	-
Net production	3.1	3.1	0.6	0.6	0.9	1.0	-	-	-	-	-
Acquisitions / divestments	-	-	-	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	2.0	2.0	-	-	-	2.0	-	-	-	-	-
End of period	312.0	312.0	142.5	29.8	58.2	81.5	-	-	-	-	-
Other Lending											
Beginning of period Client Balances	229.8	94.2	41.5	32.1	3.5	17.2	135.6	77.2	48.1	1.9	8.4
Net production	-0.2	1.1	-0.4	0.6	0.1	0.7	-1.3	-2.1	0.3	0.3	0.1
Acquisitions / divestments	-	-	-	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	3.0	0.0	-	-	-	0.0	2.9	2.1	0.8	0.0	-0.0
End of period	232.6	95.3	41.1	32.7	3.6	17.9	137.2	77.3	49.2	2.3	8.5
Funds Entrusted											
Beginning of period Client Balances	464.1	403.6	111.2	73.5	90.0	128.9	60.5	1.5	35.5	3.0	20.5
Net production	-1.8	4.3	2.6	0.3	1.9	-0.4	-6.1	-0.1	-2.6	0.1	-3.6
Acquisitions / divestments	-	-	-	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	2.0	-1.6	-	-	-	-1.6	3.6	0.0	0.0	0.0	3.5
End of period	464.3	406.3	113.8	73.8	91.9	126.8	58.0	1.5	32.9	3.1	20.4
Assets under Management/Mutual Funds											
Beginning of period Client Balances	55.7	55.3	15.9	25.5	6.1	7.8	0.4	-	-	-	0.4
Net production	-0.4	-0.3	-0.2	0.2	-0.0	-0.4	-0.0	-	-	-	-0.0
Acquisitions / divestments	-0.4	-	-	-	-	-	-0.4	-	-	-	-0.4
Market performance	-0.9	-0.9	-0.4	-0.2	-0.2	-0.1	-	-	-	-	-
FX impact and other	-0.0	-0.2	-	-	-	-0.2	0.2	-	-	-	0.2
End of period	54.0	53.8	15.3	25.5	5.9	7.1	0.2	-	-	-	0.2
Total											
Beginning of period Client Balances	1,056.4	860.0	310.4	160.4	156.8	232.3	196.5	78.7	83.5	4.9	29.3
Net production	0.8	8.2	2.7	1.7	2.9	0.9	-7.4	-2.1	-2.3	0.4	-3.4
Acquisitions / divestments	-0.4	-	-	-	-	-	-0.4	-	-	-	-0.4
Market performance	-0.9	-0.9	-0.4	-0.2	-0.2	-0.1	-	-	-	-	-
FX impact and other	7.0	0.2	-	-	-	0.2	6.8	2.2	0.8	0.1	3.7
End of period	1,062.9	867.4	312.7	161.9	159.5	233.4	195.4	78.7	82.1	5.4	29.2

BANKING 2.3 ADDITIONAL INFORMATION RETAIL BANKING INTERNATIONAL

Retail Banking International: Underlying profit before tax

In EUR million	2Q2012	2Q2011	1Q2012
RB Germany before impairm. & cap.gains/losses	108	183	136
Impairments and capital gains/losses ¹⁾	-8	-57	-4
Retail Banking Germany	100	126	131
RB Direct Rest of Europe before impairm. & cap.gains/losses	-8	26	-41
Impairments and capital gains/losses ¹⁾	-164	-159	-34
Retail Banking Direct Rest of Europe	-172	-132	-75
RB Direct Outside Europe before impairm. & cap.gains/losses	89	99	64
Impairments and capital gains/losses ¹⁾	0	0	0
Retail Banking Direct Outside Europe	89	99	64
Total ING Direct countries	17	93	121
Retail Banking Central Europe	44	28	62
Retail Banking Asia	19	6	12
Retail Banking International	80	126	194

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

Retail Banking International: Client balances

In EUR billion	Residential Mortgages		Other lending		Funds Entrusted		AuM/Mutual Funds	
	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012	30 Jun 2012	31 Mar 2012
Germany	58.2	57.3	3.6	3.5	91.9	90.0	5.9	6.1
France	0.0	0.0	0.0	0.0	12.1	12.4	2.3	2.4
Italy	7.4	7.3	0.0	0.0	15.8	16.5	0.5	0.5
Spain	9.2	9.1	0.4	0.5	19.2	18.5	1.8	1.8
United Kingdom	6.7	6.3	0.0	0.0	13.3	13.4	0.0	0.0
Australia	30.6	29.2	0.0	0.0	21.7	21.1	0.0	0.0
Canada	22.8	21.8	0.3	0.2	23.4	22.9	0.7	0.7
Total ING Direct countries	134.8	131.0	4.3	4.2	197.3	194.8	11.0	11.5
Retail Banking Central Europe	4.3	4.2	13.5	12.7	17.3	20.2	1.5	2.0
Retail Banking Asia	0.5	0.5	3.7	3.8	4.1	4.0	0.4	0.4
Retail Banking International	139.6	135.7	21.5	20.6	218.7	218.9	13.0	13.9

BANKING 2.4 GEOGRAPHICAL SPLIT: ING BANK - 2Q2012

Banking: Geographical Split ING Bank - 2Q2012																		
In EUR million	Netherlands			Belgium			Germany			Rest of Europe			Outside Europe			Other ³⁾		
	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Commercial Banking	Banking Corp.Line
Profit & Loss																		
Interest result	1,072	844	227	552	431	121	302	284	18	619	310	310	394	208	186	15	-8	23
Commission income	205	128	77	109	86	22	23	20	3	173	64	109	56	11	46	3	0	3
Investment income	6	2	4	7	-0	7	-8	-8	-	0	1	-1	43	32	11	27	1	26
Other income	81	-0	81	11	25	-15	-8	-8	1	-106	-131	25	62	3	58	52	7	45
Total underlying income	1,363	974	389	678	543	135	309	287	22	687	244	442	555	253	302	97	-0	97
Staff and other expenses	717	576	140	418	324	93	171	162	9	511	331	180	251	138	114	30	11	19
Intangibles amortisation and impairments	4	4	-	-0	0	-0	-	-	-	0	-	0	-	-	-	51	44	7
Operating expenses	721	581	140	418	324	93	171	162	9	511	331	180	251	138	114	82	55	26
Gross result	643	394	249	261	219	42	137	124	13	175	-87	262	304	116	188	15	-56	71
Additions to loan loss provision	283	161	123	26	28	-2	25	25	1	153	40	112	53	9	44	-0	-	-0
Underlying result before tax	359	233	126	234	191	43	112	100	13	22	-127	150	251	107	144	15	-56	71
Retail Banking	233	233		191	191		100	100		-127	-127		107	107		-		
Commercial Banking	126		126	43		43	13		13	150		150	144		144	-56	-56	
Corporate Line																71		71
Underlying result before tax	359	233	126	234	191	43	112	100	13	22	-127	150	251	107	144	15	-56	71
Client balances (in EUR billion)																		
Residential Mortgages	142.5	142.5	-	29.8	29.8	0.0	58.2	58.2	-	27.6	27.6	-	53.9	53.9	-	-	-	-
Other lending	85.4	41.1	44.2	42.9	32.7	10.2	7.0	3.6	3.4	63.3	13.9	49.4	34.0	4.0	29.9	0.1	0.1	-
Funds entrusted	143.2	113.8	29.4	86.0	73.8	12.1	92.3	91.9	0.4	91.2	77.7	13.5	51.6	49.2	2.5	-	-	-
AuM/Mutual funds	15.3	15.3	-	25.5	25.5	-	5.9	5.9	-	6.2	6.0	0.2	1.1	1.1	-	-	-	-
Key figures¹⁾																		
Cost/income ratio	52.9%	59.6%	36.0%	61.6%	59.7%	69.1%	55.5%	56.6%	40.5%	74.5%	135.6%	40.7%	45.3%	54.3%	37.7%	n.a.	n.a.	n.a.
Return on equity based on 10.0% core Tier 1 ²⁾	13.1%	14.3%	11.5%	18.9%	27.6%	8.1%	12.3%	12.2%	13.2%	0.1%	-11.5%	9.2%	15.5%	15.4%	15.5%	n.a.	-72.7%	n.a.
Risk¹⁾																		
Risk costs in bp of average RWA	134	129	141	29	55	-4	42	45	10	72	43	94	41	16	58	-0	-	-0
Risk-weighted assets (end of period)	85,458	50,579	34,879	37,607	20,403	17,204	24,448	21,863	2,585	86,688	38,484	48,204	50,614	21,626	28,988	18,587	2,788	15,799

1) Key figures based on underlying figures

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

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

BANKING 2.4 GEOGRAPHICAL SPLIT: ING BANK - 2Q2011

Banking: Geographical Split ING Bank - 2Q2011																		
In EUR million	Netherlands			Belgium			Germany			Rest of Europe			Outside Europe			Other ³⁾		
	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Commercial Banking	Banking Corp.Line
Profit & Loss																		
Interest result	1,176	893	283	467	391	76	340	329	10	619	317	301	482	210	273	-31	-11	-20
Commission income	186	110	76	119	82	37	36	27	8	191	73	118	61	8	53	-4	-1	-3
Investment income	1	4	-3	-10	-7	-3	-57	-57	-	-104	-117	13	2	7	-4	-12	-14	3
Other income	13	6	7	107	37	70	28	6	23	32	-23	55	-5	10	-15	25	2	22
Total underlying income	1,376	1,013	363	683	504	179	347	306	41	738	251	487	541	234	306	-22	-24	2
Staff and other expenses	755	597	158	446	351	95	168	158	10	521	329	192	231	116	115	50	15	35
Intangibles amortisation and impairments	1	1	-	-0	-0	-	-	-	-	1	0	0	-	-	-	40	33	7
Operating expenses	756	598	158	446	351	95	168	158	10	522	330	192	231	116	115	91	48	43
Gross result	619	415	205	237	153	84	179	147	32	216	-79	295	310	119	191	-113	-72	-40
Additions to loan loss provision	136	90	46	44	50	-6	6	21	-15	80	26	55	37	14	23	0	-	0
Underlying result before tax	484	325	159	192	103	89	173	126	46	136	-105	241	272	105	168	-113	-72	-40
Retail Banking	325	325		103	103		126	126		-105	-105		105	105		-		
Commercial Banking	159		159	89		89	46		46	241		241	168		168	-72	-72	
Corporate Line																-40		-40
Underlying result before tax	484	325	159	192	103	89	173	126	46	136	-105	241	272	105	168	-113	-72	-40
Client balances (in EUR billion)																		
Residential Mortgages	141.3	141.3	-	27.2	27.2	-	53.7	53.7	-	22.3	22.3	-	77.3	77.3	-	-	-	-
Other lending	89.4	42.7	46.7	39.7	29.5	10.2	5.5	3.1	2.4	62.7	12.2	50.4	35.8	3.4	32.4	-0.2	0.1	-0.2
Funds entrusted	136.2	105.3	30.8	85.4	72.0	13.3	87.2	86.6	0.5	87.6	77.1	10.5	102.1	99.5	2.6	-	-	-
AuM/Mutual funds	16.3	16.3	-	27.1	27.1	-	6.2	6.2	-	6.6	6.6	-	1.2	1.2	-	44.5	44.5	-
Key figures¹⁾																		
Cost/income ratio	55.0%	59.1%	43.5%	65.3%	69.6%	53.3%	48.4%	51.8%	23.2%	70.7%	131.5%	39.5%	42.7%	49.4%	37.6%	n.a.	n.a.	n.a.
Return on equity based on 10.0% core Tier 1 ²⁾	17.2%	19.6%	13.9%	18.6%	16.7%	21.0%	23.9%	18.1%	86.8%	7.2%	-6.7%	17.5%	16.1%	15.3%	16.6%	n.a.	-83.0%	n.a.
Risk¹⁾																		
Risk costs in bp of average RWA	64	72	53	53	109	-15	12	42	-323	39	29	46	29	27	30	0	-	0
Risk-weighted assets (end of period)	83,547	49,044	34,503	33,461	18,551	14,910	21,620	20,000	1,620	82,702	36,092	46,610	51,670	20,356	31,314	7,661	3,374	4,287

1) Key figures based on underlying figures

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

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

BANKING 2.4 GEOGRAPHICAL SPLIT: ING BANK - 1Q2012

Banking: Geographical Split ING Bank - 1Q2012																		
In EUR million	Netherlands			Belgium			Germany			Rest of Europe			Outside Europe			Other ³⁾		
	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Retail Banking	Commercial Banking	Total	Commercial Banking	Banking Corp.Line
Profit & Loss																		
Interest result	1,109	864	245	559	405	153	309	293	16	625	308	317	376	190	186	74	-12	86
Commission income	166	123	43	122	92	30	29	26	4	171	67	104	55	13	42	2	-1	3
Investment income	23	-2	25	84	0	84	-6	-6	-	8	4	4	8	4	4	6	5	1
Other income	62	16	46	87	49	38	0	-2	2	9	6	3	37	11	27	-116	37	-153
Total underlying income	1,360	1,001	359	852	547	305	333	311	21	813	384	429	477	218	259	-34	29	-63
Staff and other expenses	742	587	155	455	360	95	174	165	8	510	327	183	240	127	113	44	13	31
Intangibles amortisation and impairments	3	3	-	-0	-	-0	-	-	-	-0	-	-0	-	-	-	66	59	7
Operating expenses	746	591	155	455	360	95	174	165	8	510	327	182	240	127	113	110	72	38
Gross result	615	410	204	397	187	210	159	146	13	304	57	247	237	91	146	-144	-43	-101
Additions to loan loss provision	174	131	43	47	44	3	19	15	4	174	70	104	27	15	12	0	-	0
Underlying result before tax	441	280	161	350	143	207	140	131	9	130	-13	142	210	76	134	-144	-43	-101
Retail Banking	280	280		143	143		131	131		-13	-13		76	76		-		
Commercial Banking	161		161	207		207	9		9	142		142	134		134	-43	-43	
Corporate Line																-101		-101
Underlying result before tax	441	280	161	350	143	207	140	131	9	130	-13	142	210	76	134	-144	-43	-101
Client balances (in EUR billion)																		
Residential Mortgages	141.9	141.9	-	29.3	29.3	-	57.3	57.3	-	26.8	26.8	-	51.6	51.6	-	-	-	-
Other lending	85.0	41.5	43.5	41.7	32.1	9.6	6.7	3.5	3.2	63.3	13.2	50.1	33.0	4.0	29.0	0.1	0.1	-
Funds entrusted	145.2	111.2	34.1	87.0	73.5	13.5	90.5	90.0	0.5	91.2	81.0	10.3	50.1	48.0	2.1	-	-	-
AuM/Mutual funds	15.9	15.9	-	25.5	25.5	-	6.1	6.1	-	6.8	6.8	-	1.1	1.1	-	0.4	0.4	-
Key figures¹⁾																		
Cost/income ratio	54.8%	59.0%	43.1%	53.4%	65.8%	31.3%	52.2%	53.1%	39.4%	62.6%	85.1%	42.5%	50.4%	58.5%	43.5%	n.a.	246.8%	n.a.
Return on equity based on 10.0% core Tier 1 ²⁾	15.3%	16.9%	13.0%	26.4%	19.2%	35.2%	16.2%	17.1%	7.9%	4.2%	-2.5%	9.2%	10.5%	11.0%	10.2%	n.a.	-54.3%	n.a.
Risk¹⁾																		
Risk costs in bp of average RWA	82	106	48	51	87	7	33	28	76	82	77	86	20	29	14	0	-	0
Risk-weighted assets (end of period)	83,960	49,108	34,852	36,302	20,471	15,831	23,967	21,595	2,372	84,236	36,611	47,625	52,922	21,224	31,698	18,242	2,974	15,267

1) Key figures based on underlying figures

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

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

INSURANCE 3.1 PROFIT AND LOSS - 2Q2012

Insurance: Profit and loss 2Q2012								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	Insurance Asia/Pacific	ING IM	Corporate Line
Gross premium income	4,739	1,305	453	2,925	114		-	-59
Commission income	346	13	30	69	46		196	-10
Total investment and other income	2,620	679	88	1,014	804		13	22
Total underlying income	7,705	1,998	572	4,008	964		210	-47
Reinsurance and retrocession premiums	376	13	9	435	1		-	-82
Net benefits Life insurance for risk company and Non-Life claims incurred	6,464	1,785	462	3,355	835		-	28
Changes in Life insurance provisions for risk company	-711	13	-61	-510	-168		-	15
Result sharing and rebates	62	24	-15	52	-		-	-0
Change in deferred acquisition costs	23	24	-0	-0	-		0	0
Other underwriting expenditure (incl. change in provision unearned premiums)	299	-32	54	199	53		1	24
Underwriting expenditure	6,513	1,827	449	3,531	721		1	-14
Operating expenses	827	248	70	318	27		155	9
Interest expenses	127	34	0	14	0		1	78
Other	8	-0	0	-	-		0	8
Total underlying expenditure	7,475	2,109	518	3,863	748		157	80
Underlying result before tax	229	-111	53	145	216		53	-127
Taxation	-99	-40	16	40	-96		19	-39
Minority interests	-2	-2	2	-	-		0	-2
Underlying net result	331	-69	36	105	312		33	-87
Net gains/losses on divestments	-188	-7	-	-	-		-180	-2
Net results from divested units	-3	-12	-	-	-		-	10
Net result from discontinued operations	111	-	-	-	-	112	-4	3
Special items after tax	37	-24	-5	-9	-		-1	76
Net result	288	-113	31	96	312	112	-151	0
New business figures								
Single premiums	2,555	426	146	1,983	-			
Annual premiums	412	69	72	271	-			
New sales (APE)	668	111	87	469	-			
Other key figures								
Employees (FTEs end of period) ¹⁾	20,399	6,498	3,761	7,399			2,090	

1) Insurance US includes US Closed Block VA FTEs

INSURANCE 3.1 PROFIT AND LOSS - 2Q2011

Insurance: Profit and loss 2Q2011									
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	Insurance Lat. Am.	Insurance Asia/Pacific	ING IM	Corporate Line
Gross premium income	4,626	1,477	527	2,570	110			-	-58
Commission income	367	27	39	62	46			191	1
Total investment and other income	1,815	857	-12	851	121			9	-11
Total underlying income	6,808	2,361	555	3,483	277			200	-68
Reinsurance and retrocession premiums	307	11	9	360	1			-	-73
Net benefits Life insurance for risk company and Non-Life claims incurred	5,263	1,585	531	2,262	860			-	25
Changes in Life insurance provisions for risk company	-504	121	-56	181	-758			-	8
Result sharing and rebates	95	55	-16	55	-			-	-0
Change in deferred acquisition costs	42	21	-4	-32	56			0	-0
Other underwriting expenditure (incl. change in provision unearned premiums)	245	-8	56	160	37			1	0
Underwriting expenditure	5,448	1,785	520	2,986	196			1	-40
Operating expenses	762	242	77	240	20			146	37
Interest expenses	122	52	0	12	0			2	56
Other	3	-0	-0	-	-			-	3
Total underlying expenditure	6,336	2,079	597	3,238	216			149	57
Underlying result before tax	472	282	-42	244	61			52	-125
Taxation	80	33	4	42	-16			20	-3
Minority interests	1	1	3	-	-			-	-3
Underlying net result	390	248	-49	202	77			32	-119
Net gains/losses on divestments	-	-	-	-	-			-	-
Net results from divested units	-1	-	-	-	-			-	-1
Net result from discontinued operations	215	-	-	-	-	38	129	2	46
Special items after tax	-57	-23	-11	-11	-			-2	-10
Net result	547	225	-60	191	77	38	129	31	-84
New business figures									
Single premiums	2,647	486	198	1,962	-				
Annual premiums	348	70	63	215	-				
New sales (APE)	613	119	83	411	-				
Other key figures									
Employees (FTEs end of period) ¹⁾	20,737	6,805	3,826	7,445				2,103	

1) Insurance US includes US Closed Block VA FTEs

INSURANCE 3.1 PROFIT AND LOSS - 1Q2012

Insurance: Profit and loss 1Q2012								
In EUR million	Total	Insurance	Insurance	Insurance	US Closed	Insurance	ING	Corporate
	Insurance	Benelux	CRE	US	Block VA	Asia/Pacific	IM	Line
Gross premium income	6,051	2,635	535	2,848	104		-	-71
Commission income	327	15	33	63	41		193	-20
Total investment and other income	95	468	68	854	-1,312		5	11
Total underlying income	6,473	3,118	636	3,765	-1,166		199	-79
Reinsurance and retrocession premiums	351	32	23	377	1		-	-82
Net benefits Life insurance for risk company and Non-Life claims incurred	5,829	1,730	564	2,720	794		-	20
Changes in Life insurance provisions for risk company	-1,199	569	-115	12	-1,640		-	-25
Result sharing and rebates	46	29	6	10	-		-	-0
Change in deferred acquisition costs	-29	-25	2	-6	-		0	0
Other underwriting expenditure (incl. change in provision unearned premiums)	777	503	53	181	39		1	1
Underwriting expenditure	5,774	2,837	532	3,295	-806		1	-85
Operating expenses	814	242	85	271	24		150	42
Interest expenses	114	46	0	8	0		1	59
Other	4	-0	-	-	-		0	4
Total underlying expenditure	6,707	3,126	618	3,574	-782		152	19
Underlying result before tax	-234	-8	19	191	-384		47	-98
Taxation	-47	-39	6	58	-64		17	-26
Minority interests	16	16	2	-	-		0	-2
Underlying net result	-203	16	10	132	-320		30	-70
Net gains/losses on divestments	-	-	-	-	-		-	-
Net results from divested units	-0	-	-	-	-		-	-0
Net result from discontinued operations	162	-	-	-	-	186	1	-25
Special items after tax	-111	-49	-7	-11	-		-0	-43
Net result	-151	-33	3	121	-320	186	30	-138
New business figures								
Single premiums	2,528	444	204	1,880	-			
Annual premiums	529	83	86	360	-			
New sales (APE)	782	127	106	548	-			
Other key figures								
Employees (FTEs end of period) ¹⁾	20,493	6,663	3,716	7,397			2,095	

1) Insurance US includes US Closed Block VA FTEs

INSURANCE 3.2 MARGIN ANALYSIS - 2Q2012

Insurance: Margin analysis 2Q2012							
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	ING IIM	Corporate Line
Margin analysis							
Investment margin	475	180	15	283	-4	1	
Fees and premium based revenues	765	143	103	298	24	196	
Technical margin	92	56	43	-8	0	-	
Income non-modelled life business	6	1	5	0	0	-0	
Life & ING IM operating income	1,338	381	166	573	21	197	
Administrative expenses	625	153	68	222	27	155	
DAC amortisation and trail commissions	318	44	54	183	37	1	
Life & ING IM expenses	943	197	122	405	64	156	
Life & ING IM operating result	395	184	44	168	-43	42	
Non-life operating result	31	29	2	-	-		
Corporate line operating result	-122						-122
Operating result	304	212	47	168	-43	42	-122
Gains/losses and impairments	-54	-50	-13	6	0	0	3
Revaluations	21	-44	20	41	1	10	-8
Market & other impacts	-42	-229	-	-70	258	-	-0
Underlying result before tax	229	-111	53	145	216	53	-127
Key figures							
Gross premium income	4,739	1,305	453	2,925	114		-59
Administrative expenses / operating income (Life & ING IM)	46.7%	40.2%	41.0%	38.7%	128.6%	78.7%	
Life general account invested assets (end of period, in EUR billion)	136	60	7	64	5		
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	133	111	90	169	32		
Prov. for life insurance & investm. contracts for risk policyholder (EUR billion, end of period)	99.5	22.1	3.6	40.7	33.1		
Net production Client balances (in EUR billion)	-2.6	-0.6	0.1	-0.1	-0.6	-1.4	
Client balances (end of period, in EUR billion)	347.7	70.7	27.0	103.7	34.0	112.4	
Administrative expenses (total)	730	248	69	222	27	155	9

INSURANCE 3.2 MARGIN ANALYSIS - 2Q2011

Insurance: Margin analysis 2Q2011							
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	ING IIM	Corporate Line
Margin analysis							
Investment margin	455	216	20	213	7	-0	
Fees and premium based revenues	777	141	124	260	61	191	
Technical margin	222	145	48	23	6	-	
Income non-modelled life business	9	8	1	-0	-0	0	
Life & ING IM operating income	1,463	509	192	496	74	191	
Administrative expenses	576	142	75	193	20	146	
DAC amortisation and trail commissions	288	49	52	149	38	1	
Life & ING IM expenses	864	191	127	342	58	147	
Life & ING IM operating result	599	318	66	154	17	44	
Non-life operating result	67	66	1	-	-		
Corporate line operating result	-100						-100
Operating result	565	384	67	154	17	44	-100
Gains/losses and impairments	-116	0	-109	-6	-5	0	3
Revaluations	106	7	-	119	0	7	-28
Market & other impacts	-83	-109	-	-22	49	-	-0
Underlying result before tax	472	282	-42	244	61	52	-125
Key figures							
Gross premium income	4,626	1,477	527	2,570	110		-58
Administrative expenses / operating income (Life & ING IM)	39.4%	27.9%	39.1%	38.9%	27.0%	76.4%	
Life general account invested assets (end of period, in EUR billion)	125	58	8	55	4		
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	119	97	98	149	55		
Prov. for life insurance & investm. contracts for risk policyholder (EUR billion, end of period) ¹⁾	113.9	21.8	3.8	34.9	32.2		
Net production Client balances (in EUR billion)	-0.9	0.1	-1.7	-0.1	-0.7	1.7	
Client balances (end of period, in EUR billion)	308.5	70.4	27.9	90.0	32.9	87.4	
Administrative expenses (total)	715	242	76	193	20	146	37

1) Including EUR 21.2 billion for Insurance Asia/Pacific

INSURANCE 3.2 MARGIN ANALYSIS - 1Q2012

Insurance: Margin analysis 1Q2012							
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	ING IIM	Corporate Line
Margin analysis							
Investment margin	425	144	11	264	6	0	
Fees and premium based revenues	790	174	110	287	25	193	
Technical margin	82	36	46	-8	9	-	
Income non-modelled life business	4	-0	5	0	-0	0	
Life & ING IM operating income	1,301	354	171	543	40	194	
Administrative expenses	633	156	82	221	24	150	
DAC amortisation and trail commissions	324	58	56	173	36	1	
Life & ING IM expenses	957	213	138	395	60	151	
Life & ING IM operating result	344	140	33	149	-20	43	
Non-life operating result	7	6	1	-	-		
Corporate line operating result	-94						-94
Operating result	258	147	34	149	-20	43	-94
Gains/losses and impairments	93	70	-16	18	16	0	4
Revaluations	-177	-207	1	35	-1	4	-9
Market & other impacts	-407	-18	-	-11	-379	-	-
Underlying result before tax	-234	-8	19	191	-384	47	-98
Key figures							
Gross premium income	6,051	2,635	535	2,848	104		-71
Administrative expenses / operating income (Life & ING IM)	48.7%	44.1%	48.0%	40.7%	60.0%	77.3%	
Life general account invested assets (end of period, in EUR billion)	131	60	7	59	4		
Investment margin / Life general account invested assets (four quarter rolling average, in bps)	134	117	95	161	58		
Prov. for life insurance & investm. contracts for risk policyholder (EUR billion, end of period) ¹⁾	121.6	22.7	3.7	39.7	33.0		
Net production Client balances (in EUR billion)	-2.3	0.3	0.0	-0.6	-0.7	-1.3	
Client balances (end of period, in EUR billion)	340.6	70.8	27.2	98.9	33.8	109.7	
Administrative expenses (total)	763	243	84	221	24	150	42

1) Including EUR 22.5 billion for Insurance Asia/Pacific

INSURANCE 3.3 CLIENT BALANCES: TOTAL LIFE & ING IM - 2Q2012

Insurance: Client balances 2Q2012							
In EUR billion	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	US Closed Block VA	ING IM	
Client Balances included on Balance Sheet							
Beginning of period	209.2	70.8	10.7	92.8	33.8	1.1	
Deposits	4.2	1.1	0.4	2.6	0.1	0.0	
Withdrawals / Benefits	-6.0	-1.7	-0.5	-3.0	-0.8	-0.1	
Net production	-1.8	-0.6	-0.1	-0.4	-0.6	-0.1	
Acquisition / Divestments / Transfers	0.1	0.1	-	-	-	-	
Market performance / Interest credited	-1.2	0.4	-0.1	-0.7	-1.1	0.3	
FX impact and other	7.5	-	-0.1	5.2	2.0	0.4	
End of period	213.8	70.7	10.4	96.9	34.0	1.8	
Off Balance Sheet Institutional Asset Management¹⁾							
Beginning of period	85.1	-	-	2.0	-	83.1	
Deposits	3.9	-	-	0.2	-	3.7	
Withdrawals / Benefits	-5.0	-	-	-0.1	-	-4.9	
Net production	-1.0	-	-	0.1	-	-1.1	
Acquisition / Divestments / Transfers	-	-	-	-	-	-	
Market performance / Interest credited	2.7	-	-	-0.4	-	3.1	
FX impact and other	0.2	-	-	0.4	-	-0.2	
End of period	86.9	-	-	2.1	-	84.8	
Off Balance Sheet Pension and Mutual Funds business²⁾							
Beginning of period	46.3	-	16.6	4.1	-	25.6	
Deposits	3.1	-	0.4	0.3	-	2.5	
Withdrawals / Benefits	-2.9	-	-0.1	-0.1	-	-2.7	
Net production	0.2	-	0.2	0.1	-	-0.2	
Acquisition / Divestments / Transfers	0.0	-	-	-	-	-	
Market performance / Interest credited	-0.5	-	0.0	0.1	-	-0.6	
FX impact and other	0.9	-	-0.3	0.2	-	1.0	
End of period	46.9	-	16.5	4.6	-	25.7	
Total Client Balances							
Beginning of period	340.6	70.8	27.2	98.9	33.8	109.7	
Deposits	11.2	1.1	0.7	3.1	0.1	6.3	
Withdrawals / Benefits	-13.9	-1.7	-0.6	-3.2	-0.8	-7.7	
Net production	-2.6	-0.6	0.1	-0.1	-0.6	-1.4	
Acquisition / Divestments / Transfers	0.1	0.1	-	-0.0	-	-	
Market performance / Interest credited	1.1	0.4	-0.0	-1.0	-1.1	2.8	
FX impact and other	8.6	-	-0.4	5.8	2.0	1.2	
End of period	347.7	70.7	27.0	103.7	34.0	112.4	

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

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

INSURANCE 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

Insurance: Gross written premiums by country

In EUR million	2Q2012	2Q2011	1Q2012
Netherlands	1,059	1,214	2,372
Belgium / Luxembourg	247	263	263
Insurance Benelux	1,305	1,477	2,635
Poland	97	126	137
Czech Republic	81	91	91
Hungary	51	63	54
Spain	105	118	105
Other	120	130	148
Insurance CRE	453	527	535

Insurance: Underlying result before tax by country

In EUR million	2Q2012	2Q2011	1Q2012
Netherlands	-101	291	4
Belgium / Luxembourg	-10	-9	-11
Insurance Benelux	-111	282	-8
Poland	26	33	29
Czech Republic	10	14	9
Hungary	2	3	-7
Spain	14	0	-3
Other	2	-93	-10
Insurance CRE	53	-42	19

Insurance: New sales (APE) by country

In EUR million	2Q2012	2Q2011	1Q2012
Netherlands	78	88	95
Belgium / Luxembourg	34	31	32
Insurance Benelux	111	119	127
Poland	16	22	27
Czech Republic	14	8	9
Hungary	5	7	9
Spain	16	16	22
Other	36	30	39
Insurance CRE	87	83	106

INSURANCE 3.5 ADDITIONAL INFORMATION: NON-LIFE INSURANCE BENELUX

Non-life insurance Benelux

	2Q2012	2Q2011	1Q2012
Combined ratio	104.0%	96.5%	105.5%
Claims ratio	73.7%	65.7%	75.9%
Expense ratio	30.3%	30.8%	29.5%

Gross premiums by line of business

In EUR million	2Q2012	2Q2011	1Q2012
Fire	90	90	143
Marine & Aviation	4	4	12
Motor	71	71	118
Health	-	-	-
Income/Accident	115	114	433
Miscellaneous	32	31	85
Indirect business	0	0	0
Total	312	311	792

Underlying result before tax by line of business¹⁾

In EUR million	2Q2012	2Q2011	1Q2012
Fire	4	10	-1
Marine & Aviation	2	2	-1
Motor	-0	-13	-5
Health	-	0	-
Income/Accident	3	45	-7
Miscellaneous	12	18	10
Indirect business	-1	-0	0
Total	20	61	-4

1) Underlying result before tax by line of business of previous quarters has been restated.

INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Insurance US: Operating result before tax ¹⁾			
In EUR million	2Q2012	2Q2011	1Q2012
Retirement Solutions			
Retirement	91	79	87
Annuities	23	12	15
Insurance Solutions			
Individual Life	31	69	47
Employee Benefits	24	19	9
Operating result from ongoing businesses (CFX)	168	180	158
Closed blocks Institutional Spread Products and Other	1	-7	-5
Operating result (CFX)	169	173	153
FX impact	-1	-19	-4
Operating result (HFX)	168	154	149
Gains/losses and impariments	6	-6	18
Revaluations	41	119	35
Market & other impacts	-70	-22	-11
Underlying result before tax (HFX)	145	244	191

1) Current FX: Average FX 2Q2012

ING IM US: Operating result before tax ^{1) 2)}			
In EUR million	2Q2012	2Q2011	1Q2012
Operating result (CFX)	11	11	19
FX impact	0	-1	-1
Operating result (HFX)	11	9	18
Gains/losses and impariments	0	-0	0
Revaluations	10	7	4
Market & other impacts	-	-	-
Underlying result before tax (HFX)	22	17	22

1) Current FX: Average FX 2Q2012

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

Insurance US: Gross premiums ¹⁾			
In EUR million	2Q2012	2Q2011	1Q2012
Retirement Solutions			
Retirement	1,614	1,576	1,669
Annuities	317	390	287
Insurance Solutions			
Individual Life	478	414	464
Employee Benefits	243	243	243
Total gross premiums from ongoing businesses (CFX)	2,652	2,623	2,664
Closed blocks Institutional Spread Products and Other	270	275	265
Total (CFX)	2,921	2,899	2,929
FX impact	4	-329	-81
Total (HFX)	2,925	2,570	2,848

1) Current FX: Average FX 2Q2012

Insurance US: Operating expenses ¹⁾			
In EUR million	2Q2012	2Q2011	1Q2012
Retirement Solutions			
Retirement	146	144	147
Annuities	18	21	18
Insurance Solutions			
Individual Life	66	66	68
Employee Benefits	32	32	35
Total expenses from ongoing businesses (CFX)	262	262	268
Closed blocks Institutional Spread Products and Other	54	9	11
Total (CFX)	316	271	279
FX impact	2	-31	-8
Total (HFX)	318	240	271

1) Current FX: Average FX 2Q2012

INSURANCE 3.6.2 ADDITIONAL INFORMATION: INSURANCE US

New business sales (US basis at CFX) ^{1, 2)}			
In EUR million	2Q2012	2Q2011	1Q2012
Retirement Solutions			
Retirement:			
- Full service plans	963	908	942
- Recordkeeping plans	1,212	192	802
- Stable value	598	779	564
- Other	134	96	175
Annuities:			
- Fixed rate annuity	13	21	17
- Fixed index annuity	237	338	224
- Mutual funds/Other	174	217	176
Insurance Solutions			
Individual life:			
- Universal / Variable	32	25	27
- Term	27	33	26
Employee benefits	26	18	120

Annual premium equivalent (APE) new business sales ^{1, 2)}			
In EUR million	2Q2012	2Q2011	1Q2012
Retirement Solutions			
Retirement:			
- Full service plans	265	242	272
- Recordkeeping plans	-	-	-
- Stable value	60	78	56
- Other	13	10	17
Annuities:			
- Fixed annuity	1	2	2
- Fixed index annuity	24	34	22
- Mutual funds/Other	17	22	18
Insurance Solutions			
Individual life:			
- Universal / Variable	34	25	29
- Term	27	33	26
Employee benefits	26	18	120
Total ongoing business (CFX)	468	463	563
FX impact	1	-52	-14
Total ongoing business (HFX)	469	411	548
Closed Blocks Institutional Spread Products and Other (HFX)	-	0	0
Total (HFX)	469	411	548

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

2) Current FX: Average FX 2Q2012

INSURANCE 3.6.3 ADDITIONAL INFORMATION: INSURANCE US

Account value rollforward: Retirement (2Q2012)

In EUR million	Total Retirement	Retirement -Full Service and Stable Value Plans	Annuities
Beginning of period	82,273	63,738	18,535
Deposits	2,717	2,291	426
Withdrawals/Benefits	-3,210	-1,859	-1,351
Net flows	-493	432	-925
Transfers to IR or from Full Service Plans	-	-	-
Market performance/interest credited	-1,026	-1,104	78
FX impact and other	4,907	3,813	1,093
End of period	85,660	66,879	18,781

Account value rollforward: Closed blocks Institutional Spread Products (2Q2012)

In EUR million	Total
Beginning of period	3,683
Deposits	229
Withdrawals/Benefits	-134
Net flows	95
Market performance/interest credited	240
FX impact and other	229
End of period	4,246

Deferred Acquisition Costs and Value of Business Acquired (2Q2012)

In EUR million	Total	Retirement	Insurance, Closed Blocks FP and Other
Beginning of period	4,549	2,163	2,386
Capitalisation	181	69	111
Amortisation	-181	-114	-66
Adjustment for unrealised gains (losses)	-261	-77	-184
FX impact and other	267	127	140
End of period	4,555	2,168	2,387

INSURANCE 3.6.4 ADDITIONAL INFORMATION: INSURANCE US

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

In EUR million	2Q2012	2Q2011	1Q2012
Investment margin	264	224	249
Fees and premium based revenues	296	291	294
Technical margin	3	43	9
Operating income	563	557	552
Administrative expenses	212	210	216
DAC amortisation and trail commissions	182	168	178
Life expenses	394	378	395
Operating result (CFX)	168	180	158
FX impact	-1	-20	-4
Operating result (HFX)	168	159	153
Non-operating volatile items	2	80	48
Underlying result before tax (HFX)	170	239	201

1) Current FX: Average FX 2Q2012

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

In EUR million	2Q2012	2Q2011	1Q2012
Investment margin	18	16	23
Fees and premium based revenues	1	2	1
Technical margin	-9	-16	-17
Operating income	10	2	6
Administrative expenses	9	9	11
DAC amortisation and trail commissions	0	0	0
Life expenses	10	9	11
Operating result (CFX)	1	-7	-5
FX impact	-0	1	0
Operating result (HFX)	1	-6	-5
Non-operating volatile items	-25	11	-6
Underlying result before tax (HFX)	-25	5	-10

1) Current FX: Average FX 2Q2012

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

In EUR million	2Q2012	2Q2011	1Q2012
Investment margin	-0	-1	-0
Fees and premium based revenues	92	94	98
Technical margin	-	-	-
Operating income	91	93	98
Administrative expenses	80	82	78
DAC amortisation and trail commissions	1	1	1
Expenses	80	83	79
Operating result (CFX)	11	11	19
FX impact	0	-1	-1
Operating result (HFX)	11	9	18
Non-operating volatile items	10	7	4
Underlying result before tax (HFX)	22	17	22

1) Current FX: Average FX 2Q2012

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

INSURANCE 3.7 ADDITIONAL INFORMATION: US CLOSED BLOCK VA

Account value rollforward (2Q2012)

In EUR million	2Q2012	2Q2011	1Q2012
Beginning of period	33,812	34,228	32,941
Deposits	103	102	95
Withdrawals/Benefits	-751	-838	-772
Net flows	-648	-736	-677
Market performance/interest credited	-1,129	-26	2,558
FX impact and other	1,989	-612	-1,010
End of period	34,024	32,854	33,812

Deferred Acquisition Costs and Value of Business Acquired (2Q2012)

In EUR million	2Q2012	2Q2011	1Q2012
Beginning of period	0	698	0
Capitalisation	0	3	0
Amortisation	0	-60	0
Adjustment for unrealised gains (losses)	0	-23	0
FX impact and other	0	-13	0
End of period	0	606	0

Margin Analysis¹⁾

In EUR million	2Q2012	2Q2011	1Q2012
Investment margin	-4	8	6
Fees and premium based revenues	25	69	26
Technical margin	0	7	9
Operating Income	21	84	41
Administrative expenses	27	23	25
DAC amortisation and trail commissions	37	42	37
Life expenses	64	65	62
Operating result (CFX)	-43	19	-21
FX impact	0	-2	1
Operating result (HFX)	-43	17	-20
Non-operating volatile items	259	44	-364
Underlying result before tax (HFX)	216	61	-384

1) Current FX: Average FX 2Q2012

INSURANCE 3.8 ADDITIONAL INFORMATION: ING IM

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

In EUR billion	2Q2012	2Q2011	1Q2012
Proprietary (general account assets)	138.2	120.2	129.4
Retail	72.2	69.5	72.5
Institutional	82.8	73.5	81.8
Total Assets under Management	293.2	263.2	283.7
Assets under Administration	71.9	68.5	69.4

AUM by geographic region (managed view)

In EUR billion	2Q2012	2Q2011	1Q2012
IIM Europe	155.9	151.6	156.3
IIM US	137.3	111.7	127.4
Total	293.2	263.2	283.7

AUM by investor category and Investor class (2Q2012)

In EUR billion	Proprietary	Retail	Institutional	Total
Equity	3.2	40.0	19.4	62.6
Fixed income	129.8	28.2	61.9	219.9
Money Market	5.2	3.9	1.6	10.7
Total	138.2	72.2	82.8	293.2

AUM rollforward (2Q2012)

In EUR billion	Proprietary	Retail	Institutional	Total
Beginning of period	129.4	72.5	81.8	283.7
Net inflow	2.2	-0.8	-0.9	0.4
Acquisition/ Divestments				
Market performance	2.5	-1.7	0.5	1.2
FX impact and other	4.2	2.2	1.5	7.9
End of period	138.2	72.2	82.8	293.2

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

In preparing the financial information in this document, the same accounting principles are applied as in the 2011 ING Group Annual Accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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

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

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