

## ING GROUP HISTORICAL TREND DATA



Third quarter 2010

# INTRODUCTION

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## 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 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.

## Historical trend data include:

- Breakdown shareholders' equity
- Income statement for each region
- Condensed income statement for products within Commercial banking
- Income statement for corporate lines
- Client Balances Roll forward
- ING Direct retail balances in local currencies
- Additional detail is included for Insurance US
- ING IM: different breakdowns of Assets under Management and an Assets under Management roll-forward

## Changes to 2009 disclosures:

This Historical Trend Document is aligned with ING's new grouping of lines of business for Bank and Insurance as of 1 January 2010. An Insurance margin analysis for Life Insurance and ING Investment Management (ING IM) is provided as supplemental information. The following allocation changes were made: profit reporting for ING IM, abolishment of the notional income concept at ING Insurance and the reporting of non-core Japan SPVA hedging results on the Corporate line Insurance. Historical underlying figures have been adjusted for the following divestments: Swiss Private Banking business, Asian Private Banking business, US Advisors Network, US Group Reinsurance and Greece Non-life.

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## ING GROUP 1.1 PROFIT AND LOSS

ING Group: Profit and loss										
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Gross premium income		6,554	6,796	8,262	6,664	7,483	7,191	8,831	21,612	23,506
Interest result Banking operations		3,387	3,218	3,217	3,081	3,085	3,126	3,018	9,822	9,230
Commission income		1,173	1,124	1,087	1,110	1,120	1,061	996	3,384	3,178
Total investment & other income		1,677	4,119	1,482	488	122	-1,384	1,880	7,277	617
<b>Total underlying income</b>		<b>12,791</b>	<b>15,257</b>	<b>14,048</b>	<b>11,343</b>	<b>11,811</b>	<b>9,994</b>	<b>14,726</b>	<b>42,096</b>	<b>36,531</b>
Underwriting expenditure		7,243	9,817	8,487	6,935	7,039	5,723	10,728	25,547	23,491
Staff expenses		1,921	1,864	1,864	1,648	1,686	1,735	1,947	5,649	5,368
Other expenses		1,444	1,332	1,310	1,522	1,301	1,400	1,312	4,086	4,013
Intangibles amortisation and impairments		113	106	169	264	133	66	32	389	231
Operating expenses		3,478	3,302	3,343	3,434	3,120	3,201	3,291	10,124	9,613
Interest expenses Insurance operations		149	159	158	182	162	177	193	465	533
Addition to loan loss provisions		374	465	497	689	672	817	682	1,336	2,170
Other		17	17	16	18	17	17	17	50	52
<b>Total underlying expenditure</b>		<b>11,260</b>	<b>13,759</b>	<b>12,501</b>	<b>11,258</b>	<b>11,011</b>	<b>9,936</b>	<b>14,912</b>	<b>37,521</b>	<b>35,858</b>
<b>Underlying result before tax</b>		<b>1,531</b>	<b>1,498</b>	<b>1,546</b>	<b>85</b>	<b>801</b>	<b>58</b>	<b>-185</b>	<b>4,574</b>	<b>673</b>
Taxation		455	276	511	19	82	-72	70	1,242	79
Minority interests		32	19	18	-7	-8	-83	-21	70	-112
<b>Underlying net result</b>		<b>1,043</b>	<b>1,202</b>	<b>1,018</b>	<b>74</b>	<b>727</b>	<b>213</b>	<b>-235</b>	<b>3,262</b>	<b>706</b>
Net gains/losses on divestments		-31		403	273	-168	8	-56	372	-217
Net result from divested units		-4	-6	1	-3	46	11	-64	-9	-8
Special items after tax		-636	-106	-97	-1,055	-105	-161	-438	-840	-704
<b>Net result</b>		<b>371</b>	<b>1,090</b>	<b>1,325</b>	<b>-711</b>	<b>499</b>	<b>71</b>	<b>-793</b>	<b>2,785</b>	<b>-223</b>

## ING GROUP 1.2 CONSOLIDATED BALANCE SHEET: ASSETS

ING Group: Assets								
in EUR million	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009
Cash and balances with central banks		13,342	13,365	17,957	15,390	14,316	20,794	19,696
Amounts due from banks		59,108	56,109	61,624	43,397	51,373	51,355	57,011
<b>Financial assets at fair value through P&amp;L</b>								
- trading assets		142,432	135,627	128,459	111,444	122,544	119,068	139,378
- investments for risk policyholders		114,034	116,521	114,479	104,597	101,212	99,900	92,702
- non-trading derivatives		15,891	15,895	13,171	11,632	13,301	12,453	16,455
- other		5,235	6,330	6,427	5,517	6,006	7,431	7,052
<b>Investments</b>								
- Available-for-sale investments		220,979	224,391	213,686	197,703	193,508	192,655	199,371
of which equity securities		9,419	9,402	9,730	8,853	8,507	8,155	7,464
of which debt securities		211,560	214,989	203,956	188,850	185,001	184,500	191,907
- Held-to-maturity investments		11,741	12,722	13,811	14,409	14,717	14,862	14,854
<b>Loans and advances to customers</b>								
- securities at amortised cost and IABF		49,066	52,823	51,052	52,022	56,799	60,491	57,483
- customer lending		556,514	559,930	539,264	526,923	521,132	528,948	583,592
Reinsurance contracts		5,759	6,394	5,937	5,480	5,376	5,656	5,729
Investments in associates		3,762	3,829	3,865	3,699	3,811	3,946	4,064
Real estate investments		2,041	3,709	3,683	3,638	4,071	4,141	4,228
Property and equipment		6,115	6,160	6,099	6,119	6,180	6,368	6,386
Intangible assets		5,203	6,295	6,186	6,021	6,056	6,594	6,822
Deferred acquisition costs		10,867	11,944	12,110	11,398	11,048	11,393	11,615
Assets held for sale		1,879	313	307	5,024	16,901		
<b>Other assets</b>								
- deferred tax assets		3,330	3,747	3,691	3,969	4,571	5,078	6,426
- other		33,401	36,490	34,410	35,259	34,995	36,788	38,974
<b>Total assets</b>		<b>1,260,698</b>	<b>1,272,595</b>	<b>1,236,218</b>	<b>1,163,643</b>	<b>1,187,915</b>	<b>1,187,921</b>	<b>1,271,836</b>

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

ING Group: Total equity and liabilities								
in EUR million	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009
Shareholders' equity (in parent)		42,476	41,623	38,235	33,863	26,515	22,276	19,370
Minority interests		997	1,011	997	915	1,067	1,075	1,137
Non-voting equity securities		5,000	5,000	5,000	5,000	10,000	10,000	10,000
<b>Total equity</b>		<b>48,472</b>	<b>47,634</b>	<b>44,232</b>	<b>39,778</b>	<b>37,582</b>	<b>33,351</b>	<b>30,507</b>
<b>Preference shares</b>								
Subordinated loans		10,635	11,333	10,535	10,099	10,018	10,238	10,619
Debt securities in issue		130,955	124,020	129,628	119,981	117,369	122,891	114,131
Other borrowed funds		26,530	27,050	25,173	23,151	25,186	26,362	29,531
<b>Insurance and investment contracts</b>								
- Total provisions for insurance contracts								
of which provision for life insurance for risk company		135,121	140,716	131,048	124,739	123,895	126,588	130,931
of which provision for life insurance for risk policyholders		108,417	110,639	109,202	99,673	96,451	88,208	81,997
of which provision for unearned premiums and unexpired risks		476	601	714	346	499	615	718
of which claims provision		3,210	3,231	3,211	3,173	3,198	3,263	3,258
of which other insurance provisions		5,415	3,710	2,901	1,623	1,574	-129	-515
- Investment contracts for risk of company		6,135	6,351	5,989	5,896	5,914	7,209	8,726
- Investment contracts for risk of policyholders		6,086	6,344	5,760	5,407	5,298	12,262	11,272
Amounts due to banks		78,869	85,542	96,564	84,235	96,885	104,135	123,538
Customer deposits and other funds on deposits		502,496	511,263	488,076	469,508	459,193	461,796	516,629
<b>Financial liabilities at fair value through profit and loss</b>								
- trading liabilities		121,308	117,713	109,051	98,246	113,174	117,528	127,704
- non-trading derivatives		23,265	22,140	21,867	20,069	21,678	19,885	24,310
- designated as at fair value through profit and loss		12,783	13,066	11,893	11,474	11,820	11,891	12,338
Liabilities held for sale		1,224	253	227	4,890	16,668		
<b>Other liabilities</b>								
- deferred tax liabilities		3,748	3,534	2,893	2,399	3,397	2,844	3,907
- other		35,551	37,456	37,254	38,954	38,116	38,985	42,236
<b>Total liabilities</b>		<b>1,212,226</b>	<b>1,224,961</b>	<b>1,191,986</b>	<b>1,123,865</b>	<b>1,150,333</b>	<b>1,154,570</b>	<b>1,241,329</b>
<b>Total equity and liabilities</b>		<b>1,260,698</b>	<b>1,272,595</b>	<b>1,236,218</b>	<b>1,163,643</b>	<b>1,187,915</b>	<b>1,187,921</b>	<b>1,271,836</b>

## ING GROUP 1.4 TOTAL EQUITY

ING Group: Total equity								
in EUR million	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009
Share capital		919	919	919	919	495	495	495
Share premium		16,034	16,034	16,034	16,034	9,182	9,182	9,182
Revaluation reserve equity securities		3,311	3,201	3,851	3,749	3,230	2,503	1,511
Revaluation reserve debt securities		4,552	1,129	-151	-2,481	-2,774	-7,929	-11,789
Revaluation reserve crediting to life policyholders		-3,300	-1,713	-871	156	160	1,959	2,828
Revaluation reserve cashflow hedge		1,554	1,067	577	372	171	31	662
Other revaluation reserve		630	635	647	670	610	618	569
Currency translation reserve		-422	1,625	-458	-2,008	-2,232	-1,782	-1,173
Treasury shares		-703	-769	-736	-737	-724	-755	-887
Retained earnings and other reserves		19,901	19,494	18,423	17,189	18,397	17,954	17,972
<b>Shareholders' equity</b>		<b>42,476</b>	<b>41,623</b>	<b>38,235</b>	<b>33,863</b>	<b>26,515</b>	<b>22,276</b>	<b>19,370</b>
Minority interests		997	1,011	997	915	1,067	1,075	1,137
Non-voting equity securities		5,000	5,000	5,000	5,000	10,000	10,000	10,000
<b>Total equity</b>		<b>48,472</b>	<b>47,634</b>	<b>44,232</b>	<b>39,778</b>	<b>37,582</b>	<b>33,351</b>	<b>30,507</b>
<b>Key figures</b>								
Shareholders' equity per share in EUR		11.23	11.02	10.10	8.95	13.07	10.99	9.59

# ING GROUP 1.5 CASH FLOW STATEMENT

ING Group: Cash flow statement								
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Net cash flow from operating activities</b>		<b>-10,917</b>	<b>5,687</b>	<b>126</b>	<b>-5,178</b>	<b>3,115</b>	<b>-2,584</b>	<b>-22,753</b>
<b>Investments and advances:</b>								
Group companies					-5			
Associates		-45	-62	-17	-34	-20	-70	-57
Available-for-sale investments		-40,414	-44,544	-35,403	-48,866	-25,595	-34,037	-57,273
Held-to-maturity investments		-141						
Real estate investments		-18	-29	-15	-11	-62	-11	-46
Property and equipment		-149	-114	-107	-154	-197	-96	-193
Assets subject to operating leases		-331	-349	-279	-196	-247	-268	-323
Investments for risk of policyholders		-14,374	-13,254	-13,153	-18,704	-15,441	-14,540	-16,677
Other investments		-83	-90	-66	-82	-56	-63	-137
<b>Disposals and redemptions:</b>								
Group companies			8	1,471	1,327			1,316
Associates		65	117	20	135	69	29	61
Available-for-sale investments		39,490	44,878	31,181	46,616	25,753	35,629	59,077
Held-to-maturity investments		1,036	881	644	317	111	732	515
Real estate investments		21	94	103	342	119	99	96
Property and equipment		-71	27	99	27	23	13	19
Assets subject to operating leases		11	18	18	-19	-105	108	109
Investments for risk of policyholders		15,844	13,418	13,970	18,772	15,092	14,057	16,237
Other investments		30	167	748	20	-12	15	1
<b>Net cash flow from investing activities</b>		<b>871</b>	<b>1,166</b>	<b>-786</b>	<b>-515</b>	<b>-568</b>	<b>1,597</b>	<b>2,725</b>
Proceeds from issuance of subordinated loans								
Repayments of subordinated loans								
Proceeds from borrowed funds and debt securities		102,448	120,931	98,166	76,970	126,478	102,129	132,195
Repayments from borrowed funds and debt securities		-91,168	-130,836	-90,830	-78,625	-131,536	-96,943	-118,078
Issuance of ordinary shares					7,276			
Non-voting securities								
Repayments of non-voting equity securities					-5,000			
Purchase of treasury shares		-1	-46	-77	-64	-4		-33
Sale of treasury shares		27	3	65	55	13	39	11
Dividends paid/received					-605		-425	
<b>Net cash flow from financing activities</b>		<b>11,306</b>	<b>-9,948</b>	<b>7,324</b>	<b>7</b>	<b>-5,049</b>	<b>4,800</b>	<b>14,095</b>
<b>Net cash flow</b>		<b>1,260</b>	<b>-3,095</b>	<b>6,664</b>	<b>-5,686</b>	<b>-2,502</b>	<b>3,813</b>	<b>-5,933</b>
Cash and cash equivalents at beginning of period		24,957	27,934	20,958	26,617	29,115	25,245	31,271
Effect of exchange rates on cash and equivalents		-262	117	312	28	4	57	-93
<b>Cash and cash equivalents at end of period</b>		<b>25,955</b>	<b>24,957</b>	<b>27,934</b>	<b>20,958</b>	<b>26,617</b>	<b>29,115</b>	<b>25,245</b>
- of which Treasury bills and other eligible bills		5,211	6,083	6,778	3,181	9,218	6,997	5,644
- of which Amounts due to/from banks		7,403	5,508	3,199	2,387	3,083	1,324	-95
- of which Cash and balances with central banks		13,341	13,366	17,958	15,390	14,316	20,794	19,696



## BANKING 2.1.1 PROFIT AND LOSS: ING BANK

ING Bank										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Interest income		18,220	16,360	16,568	15,960	19,991	20,721	24,363	51,148	65,075
Minus: interest expense		14,816	13,114	13,314	12,820	16,839	17,556	21,341	41,244	55,736
Interest result		3,404	3,247	3,254	3,139	3,151	3,165	3,022	9,905	9,339
Funds transfer		157	149	163	167	172	158	162	469	491
Securities business		118	152	151	148	135	145	120	421	401
Insurance broking		43	48	55	46	46	49	47	147	142
Management fees		114	130	126	128	140	111	120	371	371
Brokerage and advisory fees		66	58	45	70	84	69	50	170	204
Other		146	120	115	96	105	97	76	381	278
Commission income		645	658	655	654	683	629	574	1,958	1,887
Rental income		37	35	41	33	40	43	44	113	127
Other investment income		4	3	-9	-13	41	4	-3	-2	42
Investment income		41	38	31	20	81	47	41	111	169
Realised gains/losses on bonds		5	-12	30	-363	-613	-355	-93	23	-1,061
Realised gains/losses on equities		16	97	-4	8	-9	-5	-18	110	-33
Change in fair value real estate investments		1	-14	-21	-87	-133	-290	-80	-34	-502
Realised gains and fair value changes on investments		22	71	5	-442	-755	-650	-191	99	-1,596
Total investment income		64	110	37	-422	-674	-602	-150	210	-1,427
Valuation results non-trading derivatives		-425	118	-349	15	-457	-485	-3	-657	-945
Net trading income		557	152	506	-172	303	380	263	1,215	946
Other income		96	101	72	99	109	-188	56	269	-22
Total other income		228	370	230	-58	-45	-292	316	828	-21
<b>Total underlying income</b>		<b>4,341</b>	<b>4,384</b>	<b>4,176</b>	<b>3,313</b>	<b>3,115</b>	<b>2,900</b>	<b>3,762</b>	<b>12,901</b>	<b>9,778</b>
Staff expenses		1,386	1,322	1,344	1,154	1,204	1,259	1,358	4,052	3,821
Other expenses		955	879	887	1,079	857	944	922	2,721	2,723
Intangibles amortisation and impairments		113	106	169	264	133	66	32	389	231
<b>Operating expenses</b>		<b>2,454</b>	<b>2,307</b>	<b>2,401</b>	<b>2,496</b>	<b>2,194</b>	<b>2,269</b>	<b>2,312</b>	<b>7,162</b>	<b>6,775</b>
<b>Gross result</b>		<b>1,887</b>	<b>2,077</b>	<b>1,775</b>	<b>816</b>	<b>921</b>	<b>631</b>	<b>1,451</b>	<b>5,739</b>	<b>3,003</b>
Additions to loan loss provision		374	465	497	689	672	817	682	1,336	2,170
<b>Underlying result before tax</b>		<b>1,513</b>	<b>1,613</b>	<b>1,278</b>	<b>128</b>	<b>250</b>	<b>-186</b>	<b>769</b>	<b>4,403</b>	<b>833</b>
Taxation		386	427	351	-55	23	-85	221	1,164	159
Minority interests		25	17	17	-16	-16	-86	-24	60	-125
<b>Underlying net result</b>		<b>1,101</b>	<b>1,169</b>	<b>910</b>	<b>200</b>	<b>243</b>	<b>-15</b>	<b>571</b>	<b>3,179</b>	<b>799</b>
Net gains/losses on divestments		-26	-	405	-	-	-	-	379	-
Net result from divested units		-	0	1	1	19	-12	-54	1	-47
Special items after tax		-48	-62	-75	-923	-75	-93	-170	-186	-338
<b>Net result</b>		<b>1,026</b>	<b>1,106</b>	<b>1,241</b>	<b>-722</b>	<b>186</b>	<b>-120</b>	<b>348</b>	<b>3,374</b>	<b>414</b>
<b>Key figures<sup>1)</sup></b>										
Interest margin		1.41%	1.36%	1.42%	1.41%	1.40%	1.31%	1.17%	1.40%	1.29%
Cost/income ratio		56.5%	52.6%	57.5%	75.4%	70.4%	78.2%	61.4%	55.5%	69.3%
Return on equity based on IFRS equity		13.1%	14.3%	11.7%	2.7%	3.4%	-0.2%	9.3%	13.0%	4.0%
Return on equity based on 7.5% core Tier 1 <sup>2)</sup>		17.8%	18.7%	14.9%	2.9%	3.6%	-1.6%	8.6%	17.1%	3.5%
Risk costs in bp of average RWA		45	55	59	83	75	96	80	53	84
Risk-weighted assets (end of period)		332,498	343,891	332,505	331,150	336,023	343,724	337,572	332,498	336,023
RAROC after tax		14.9%	15.9%	12.8%	6.0%	6.2%	2.7%	13.3%	14.5%	7.4%
Economic Capital (average over period)		26,924	28,381	28,303	22,755	23,335	22,560	22,310	27,869	22,735
Staff (FTEs end of period)		71,897	70,673	70,480	70,345	70,087	71,354	72,865	71,897	70,087

1) Key figures based on underlying figures except interest margin

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)

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## BANKING 2.1.2 PROFIT AND LOSS: RETAIL BANKING

Retail Banking										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Balance sheet related interest		2,462	2,421	2,310	2,219	2,203	2,173	2,087	7,192	6,463
Capital charge on book equity		-57	-50	-47	-50	-52	-61	-86	-154	-199
Interest benefit on economic capital		119	127	124	102	94	95	89	370	278
Interest result		2,523	2,498	2,387	2,271	2,245	2,208	2,090	7,408	6,542
Funds transfer		142	140	147	148	156	145	143	429	444
Securities business		78	99	101	85	86	94	72	278	252
Insurance broking		39	44	52	41	40	43	42	135	126
Management fees		36	37	37	36	37	31	31	109	99
Brokerage and advisory fees		10	9	4	12	11	13	5	24	29
Other		24	15	18	16	26	11	24	57	60
Commission income		329	343	359	337	356	336	318	1,031	1,010
Rental income		1	1	1	0	0	0	1	3	2
Other investment income		26	8	0	8	21	7	-2	35	26
Investment income		27	9	1	8	21	7	-1	37	28
Realised gains/losses on bonds		1	-54	-11	-352	-596	-348	-53	-64	-997
Realised gains/losses on equities		15	-1	-1	1	-0	0	0	13	1
Change in fair value real estate investments		0	-0	-	-1	-0	-0	0	0	-0
Realised gains and fair value changes on investments		16	-55	-12	-352	-596	-347	-53	-51	-996
Total investment income		43	-45	-11	-344	-575	-340	-54	-14	-969
Valuation results non-trading derivatives		-63	15	-115	-68	-96	-183	-110	-163	-388
Net trading income		96	-16	129	35	37	156	8	209	201
Other income		25	16	-8	25	79	-0	32	34	110
Total other income		59	15	7	-9	20	-27	-70	80	-77
<b>Total underlying income</b>		<b>2,954</b>	<b>2,810</b>	<b>2,742</b>	<b>2,256</b>	<b>2,047</b>	<b>2,177</b>	<b>2,284</b>	<b>8,506</b>	<b>6,507</b>
Staff and other expenses		1,642	1,570	1,532	1,554	1,448	1,572	1,633	4,743	4,653
Intangibles amortisation and impairments		10	13	9	-4	2	3	2	32	6
<b>Operating expenses</b>		<b>1,652</b>	<b>1,583</b>	<b>1,540</b>	<b>1,550</b>	<b>1,450</b>	<b>1,574</b>	<b>1,635</b>	<b>4,775</b>	<b>4,659</b>
<b>Gross result</b>		<b>1,301</b>	<b>1,228</b>	<b>1,202</b>	<b>706</b>	<b>597</b>	<b>602</b>	<b>649</b>	<b>3,730</b>	<b>1,848</b>
Additions to loan loss provision		293	283	335	472	437	339	401	911	1,177
<b>Underlying result before tax</b>		<b>1,008</b>	<b>944</b>	<b>867</b>	<b>234</b>	<b>159</b>	<b>264</b>	<b>248</b>	<b>2,819</b>	<b>671</b>
Taxation		270	260	231	-6	1	21	79	761	101
Minority interests		14	3	9	4	8	6	-1	26	13
<b>Underlying net result</b>		<b>725</b>	<b>681</b>	<b>626</b>	<b>237</b>	<b>151</b>	<b>236</b>	<b>169</b>	<b>2,032</b>	<b>557</b>
Net gains/losses on divestments		-	-	405	-	-	-	-	405	-
Net result from divested units		-	0	1	1	19	-12	-54	1	-47
Special items after tax		-43	-54	-47	-68	-61	-61	-47	-144	-168
<b>Net result</b>		<b>682</b>	<b>627</b>	<b>985</b>	<b>170</b>	<b>110</b>	<b>163</b>	<b>69</b>	<b>2,294</b>	<b>342</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		55.9%	56.3%	56.2%	68.7%	70.8%	72.3%	71.6%	56.1%	71.6%
Return on equity <sup>2)</sup>		21.5%	20.4%	19.8%	7.7%	5.1%	8.0%	5.7%	20.6%	6.2%
Risk cost in bp of average RWA		64	63	77	113	96	84	101	68	94
Risk-weighted assets (end of period)		183,496	183,281	175,012	166,863	167,706	167,619	156,449	183,496	167,706
Staff (FTEs end of period)		57,964	56,693	56,535	56,111	55,799	56,754	57,779	57,964	55,799

1) Key figures based on underlying figures

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.3 PROFIT AND LOSS: RETAIL BENELUX

Retail Benelux										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Balance sheet related interest		1,326	1,283	1,259	1,235	1,188	1,160	1,184	3,867	3,532
Capital charge on book equity		-5	-4	-4	-5	-5	-7	-14	-12	-26
Interest benefit on economic capital		46	49	48	39	39	44	34	144	117
Interest result		1,367	1,329	1,303	1,269	1,222	1,196	1,204	3,998	3,623
Funds transfer		97	95	104	102	111	102	112	296	325
Securities business		42	56	62	49	47	54	38	160	138
Insurance broking		34	40	48	37	37	40	40	122	118
Management fees		35	35	36	36	36	31	31	106	97
Brokerage and advisory fees		1	1	1	1	0	2	1	2	3
Other		-8	-11	-12	-10	-10	-7	-3	-30	-20
Commission income		202	215	238	215	221	221	219	655	661
Rental income		-	0	0	0	0	0	0	0	1
Other investment income		8	3	-0	7	5	6	-2	11	8
Investment income		8	3	-0	7	5	6	-2	11	9
Realised gains/losses on bonds		6	-0	9	0	0	2	11	14	13
Realised gains/losses on equities		4	-1	-1	1	-0	-0	1	2	1
Change in fair value real estate investments		0	-0	-	-0	-0	-	0	0	0
Realised gains and fair value changes on investments		9	-1	9	2	0	2	12	17	13
Total investment income		18	2	9	9	5	8	9	28	22
Valuation results non-trading derivatives		8	2	-7	-1	-6	5	-4	3	-6
Net trading income		5	12	21	3	-4	14	-8	38	1
Other income		14	12	13	39	36	38	34	38	108
Total other income		27	25	27	40	26	57	22	80	104
<b>Total underlying income</b>		<b>1,614</b>	<b>1,571</b>	<b>1,576</b>	<b>1,533</b>	<b>1,474</b>	<b>1,481</b>	<b>1,454</b>	<b>4,762</b>	<b>4,410</b>
Staff and other expenses		926	898	858	931	850	942	1,040	2,682	2,832
Intangibles amortisation and impairments		-1	10	6	-6	-1	-1	-1	15	-3
<b>Operating expenses</b>		<b>926</b>	<b>907</b>	<b>863</b>	<b>925</b>	<b>849</b>	<b>942</b>	<b>1,039</b>	<b>2,697</b>	<b>2,829</b>
<b>Gross result</b>		<b>688</b>	<b>664</b>	<b>713</b>	<b>608</b>	<b>625</b>	<b>540</b>	<b>416</b>	<b>2,065</b>	<b>1,581</b>
Additions to loan loss provision		171	168	180	236	161	149	182	519	492
<b>Underlying result before tax</b>		<b>517</b>	<b>496</b>	<b>533</b>	<b>372</b>	<b>465</b>	<b>391</b>	<b>233</b>	<b>1,546</b>	<b>1,089</b>
Taxation		120	116	135	34	120	99	58	371	277
Minority interests		1	-7	-0	1	1	0	0	-6	1
<b>Underlying net result</b>		<b>396</b>	<b>387</b>	<b>399</b>	<b>337</b>	<b>344</b>	<b>291</b>	<b>175</b>	<b>1,181</b>	<b>810</b>
Net gains/losses on divestments		-	-	73	-	-	-	-	73	-
Net result from divested units		-	-	-	1	5	5	5	-	16
Special items after tax		-43	-54	-47	-69	-50	-56	-89	-144	-195
<b>Net result</b>		<b>353</b>	<b>333</b>	<b>424</b>	<b>270</b>	<b>299</b>	<b>240</b>	<b>92</b>	<b>1,110</b>	<b>631</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		57.4%	57.8%	54.8%	60.3%	57.6%	63.6%	71.4%	56.6%	64.1%
Return on equity <sup>2)</sup>		28.8%	28.4%	30.8%	26.4%	26.6%	22.7%	13.9%	29.3%	21.1%
Risk cost in bp of average RWA		93	94	104	138	93	87	109	97	96
Risk-weighted assets (end of period)		74,555	72,618	69,974	67,902	68,802	69,703	67,542	74,555	68,802
Staff (FTEs end of period)		24,085	23,802	24,050	24,046	23,799	24,061	24,449	24,085	23,799

1) Key figures based on underlying figures

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.4 PROFIT AND LOSS: RETAIL NETHERLANDS

Retail Netherlands										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Balance sheet related interest		934	903	879	856	808	744	784	2,716	2,336
Capital charge on book equity		-4	-3	-3	-4	-4	-6	-13	-9	-23
Interest benefit on economic capital		34	37	35	29	29	31	25	106	84
Interest result		964	937	912	881	832	769	796	2,813	2,397
Funds transfer		78	76	85	90	90	83	94	239	268
Securities business		12	15	14	13	13	11	9	41	32
Insurance broking		6	7	19	10	11	9	16	32	36
Management fees		12	11	12	10	11	9	7	34	26
Brokerage and advisory fees		-	-	-	-	-	-	-	-	-
Other		19	14	13	13	10	12	16	46	38
Commission income		127	123	143	135	134	123	142	393	400
Rental income		-	0	0	0	0	0	0	0	1
Other investment income		-0	3	-	-	3	2	-	3	5
Investment income		-0	3	0	0	3	2	0	3	5
Realised gains/losses on bonds		0	-0	-	0	0	-2	-	-	-1
Realised gains/losses on equities		4	-	-	-	-	-	-	4	-
Change in fair value real estate investments		0	-	-	-	-	-	-	0	-
Realised gains and fair value changes on investments		4	-0	-	0	0	-2	-	4	-1
Total investment income		4	3	0	0	4	0	0	7	4
Valuation results non-trading derivatives		4	-2	-10	-3	-8	1	0	-7	-7
Net trading income		-8	-7	3	-8	-16	9	-23	-13	-30
Other income		7	4	6	29	27	26	31	17	84
Total other income		3	-5	-1	18	3	36	8	-3	46
<b>Total underlying income</b>		<b>1,098</b>	<b>1,058</b>	<b>1,054</b>	<b>1,035</b>	<b>973</b>	<b>928</b>	<b>946</b>	<b>3,210</b>	<b>2,847</b>
Staff and other expenses		587	569	548	590	562	619	702	1,703	1,883
Intangibles amortisation and impairments		-1	10	6	-0	-1	-1	-1	15	-2
<b>Operating expenses</b>		<b>586</b>	<b>579</b>	<b>553</b>	<b>590</b>	<b>561</b>	<b>618</b>	<b>702</b>	<b>1,718</b>	<b>1,880</b>
<b>Gross result</b>		<b>512</b>	<b>480</b>	<b>500</b>	<b>445</b>	<b>412</b>	<b>310</b>	<b>245</b>	<b>1,492</b>	<b>967</b>
Additions to loan loss provision		135	124	141	169	124	108	128	400	359
<b>Underlying result before tax</b>		<b>377</b>	<b>356</b>	<b>359</b>	<b>276</b>	<b>288</b>	<b>201</b>	<b>117</b>	<b>1,092</b>	<b>607</b>
Taxation		96	94	89	79	74	49	30	279	153
Minority interests		-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>		<b>281</b>	<b>262</b>	<b>270</b>	<b>196</b>	<b>215</b>	<b>152</b>	<b>87</b>	<b>812</b>	<b>454</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax		-42	-50	-43	-66	-44	-42	-74	-135	-160
<b>Net result</b>		<b>239</b>	<b>211</b>	<b>227</b>	<b>130</b>	<b>171</b>	<b>110</b>	<b>13</b>	<b>677</b>	<b>294</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		53.4%	54.7%	52.5%	57.0%	57.6%	66.6%	74.1%	53.5%	66.0%
Return on equity <sup>2)</sup>		27.7%	26.8%	28.7%	21.0%	22.6%	16.4%	9.8%	27.7%	16.4%
Risk cost in bp of average RWA		100	95	112	136	97	88	107	102	97
Risk-weighted assets (end of period)		55,163	52,837	51,175	49,355	50,173	51,356	47,526	55,163	50,173
Staff (FTEs end of period)		14,811	14,668	14,888	14,885	14,622	14,869	15,200	14,811	14,622

1) Key figures based on underlying figures

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.5 PROFIT AND LOSS: RETAIL BELGIUM

Retail Belgium										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Balance sheet related interest		392	380	379	379	380	416	400	1,151	1,196
Capital charge on book equity		-1	-1	-1	-1	-1	-1	-1	-3	-3
Interest benefit on economic capital		12	13	13	11	11	13	9	38	33
Interest result		403	392	391	388	390	428	408	1,186	1,226
Funds transfer		19	20	19	13	21	19	18	57	57
Securities business		30	41	48	36	34	43	29	118	106
Insurance broking		28	33	29	27	27	31	24	90	82
Management fees		23	24	24	26	25	22	24	71	71
Brokerage and advisory fees		1	1	1	1	0	2	1	2	3
Other		-27	-25	-25	-23	-20	-19	-18	-77	-58
Commission income		74	93	96	80	87	98	77	262	262
Rental income									-	-
Other investment income		9	-0	-0	7	2	4	-2	8	3
Investment income		9	-0	-0	7	2	4	-2	8	3
Realised gains/losses on bonds		5	-0	9	0	0	3	11	14	14
Realised gains/losses on equities		-0	-1	-1	1	-0	-0	1	-2	1
Change in fair value real estate investments		-	-0	-	-0	-0	-	0	-0	0
Realised gains and fair value changes on investments		5	-1	9	1	0	3	12	13	15
Total investment income		14	-2	9	8	2	7	9	21	18
Valuation results non-trading derivatives		4	3	3	1	2	4	-4	11	2
Net trading income		13	19	18	10	11	5	16	51	32
Other income		7	8	6	11	10	12	3	21	24
Total other income		25	30	28	22	23	21	14	83	58
<b>Total underlying income</b>		<b>516</b>	<b>513</b>	<b>523</b>	<b>499</b>	<b>502</b>	<b>554</b>	<b>508</b>	<b>1,552</b>	<b>1,563</b>
Staff and other expenses		340	329	310	341	288	323	338	978	949
Intangibles amortisation and impairments		-	-	-	-6	-	0	-1	-	-1
<b>Operating expenses</b>		<b>340</b>	<b>329</b>	<b>310</b>	<b>335</b>	<b>288</b>	<b>323</b>	<b>337</b>	<b>978</b>	<b>949</b>
<b>Gross result</b>		<b>176</b>	<b>184</b>	<b>213</b>	<b>163</b>	<b>213</b>	<b>230</b>	<b>171</b>	<b>573</b>	<b>614</b>
Additions to loan loss provision		36	44	39	67	37	41	55	119	133
<b>Underlying result before tax</b>		<b>140</b>	<b>140</b>	<b>174</b>	<b>97</b>	<b>176</b>	<b>189</b>	<b>116</b>	<b>454</b>	<b>482</b>
Taxation		24	22	46	-45	46	50	28	92	124
Minority interests		1	-7	-0	1	1	0	0	-6	1
<b>Underlying net result</b>		<b>115</b>	<b>125</b>	<b>128</b>	<b>141</b>	<b>129</b>	<b>139</b>	<b>88</b>	<b>369</b>	<b>356</b>
Net gains/losses on divestments		-	-	73					73	-
Net result from divested units					1	5	5	5	-	16
Special items after tax		-1	-3	-4	-3	-6	-15	-15	-8	-36
<b>Net result</b>		<b>114</b>	<b>122</b>	<b>197</b>	<b>139</b>	<b>128</b>	<b>130</b>	<b>79</b>	<b>433</b>	<b>336</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		65.8%	64.1%	59.3%	67.2%	57.4%	58.4%	66.3%	63.1%	60.7%
Return on equity <sup>2)</sup>		31.7%	32.6%	36.6%	40.7%	37.5%	38.8%	24.0%	33.6%	33.3%
Risk cost in bp of average RWA		74	92	83	144	80	85	112	83	93
Risk-weighted assets (end of period)		19,392	19,781	18,799	18,547	18,629	18,347	20,016	19,392	18,629
Staff (FTEs end of period)		9,274	9,135	9,162	9,161	9,177	9,192	9,249	9,274	9,177

1) Key figures based on underlying figures

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.6 PROFIT AND LOSS: RETAIL DIRECT & INTERNATIONAL

Retail Direct & International										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Balance sheet related interest		1,136	1,138	1,051	984	1,015	1,014	903	3,325	2,932
Capital charge on book equity		-52	-47	-43	-45	-47	-53	-72	-142	-173
Interest benefit on economic capital		72	78	76	63	54	51	55	226	161
Interest result		1,156	1,169	1,084	1,002	1,022	1,011	886	3,410	2,920
Funds transfer		45	44	43	45	44	43	31	132	118
Securities business		36	43	39	36	39	40	34	119	114
Insurance broking		5	4	3	4	3	3	2	13	8
Management fees		1	2	1	-0	1	0	0	4	2
Brokerage and advisory fees		9	9	4	11	11	12	4	21	27
Other		31	25	30	26	36	18	26	87	80
Commission income		127	128	121	122	135	116	98	376	349
Rental income		1	1	1	-0	-0	0	1	2	1
Other investment income		18	5	1	1	17	1	0	23	18
Investment income		19	6	1	1	17	1	1	26	19
Realised gains/losses on bonds		-5	-53	-21	-352	-596	-349	-64	-78	-1,010
Realised gains/losses on equities		11	-	-	-	-0	0	-0	11	0
Change in fair value real estate investments		-	-	-	-1	-0	-0	-	-	-0
Realised gains and fair value changes on investments		6	-53	-21	-353	-596	-349	-64	-67	-1,010
Total investment income		25	-47	-19	-352	-580	-348	-63	-42	-991
Valuation results non-trading derivatives		-71	13	-109	-67	-89	-188	-106	-166	-383
Net trading income		91	-28	109	33	41	142	16	171	200
Other income		11	4	-20	-14	42	-38	-2	-5	2
Total other income		31	-11	-20	-49	-6	-84	-92	0	-181
<b>Total underlying income</b>		<b>1,340</b>	<b>1,239</b>	<b>1,165</b>	<b>723</b>	<b>573</b>	<b>695</b>	<b>829</b>	<b>3,744</b>	<b>2,097</b>
Staff and other expenses		715	672	674	623	598	629	593	2,062	1,821
Intangibles amortisation and impairments		11	3	3	2	3	3	3	17	9
<b>Operating expenses</b>		<b>726</b>	<b>675</b>	<b>677</b>	<b>625</b>	<b>601</b>	<b>633</b>	<b>596</b>	<b>2,079</b>	<b>1,830</b>
<b>Gross result</b>		<b>613</b>	<b>564</b>	<b>488</b>	<b>98</b>	<b>-29</b>	<b>63</b>	<b>233</b>	<b>1,665</b>	<b>267</b>
Additions to loan loss provision		122	115	155	236	277	190	219	392	685
<b>Underlying result before tax</b>		<b>491</b>	<b>448</b>	<b>333</b>	<b>-138</b>	<b>-305</b>	<b>-127</b>	<b>14</b>	<b>1,273</b>	<b>-418</b>
Taxation		150	144	96	-40	-119	-78	21	390	-177
Minority interests		13	10	10	3	7	6	-1	32	12
<b>Underlying net result</b>		<b>329</b>	<b>294</b>	<b>227</b>	<b>-101</b>	<b>-193</b>	<b>-55</b>	<b>-6</b>	<b>850</b>	<b>-253</b>
Net gains/losses on divestments		-	-	332	-	-	-	-	332	-
Net result from divested units		-	0	1	-0	14	-17	-59	1	-62
Special items after tax		-	-	-	1	-10	-5	42	-	27
<b>Net result</b>		<b>329</b>	<b>294</b>	<b>561</b>	<b>-100</b>	<b>-189</b>	<b>-77</b>	<b>-23</b>	<b>1,184</b>	<b>-289</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		54.2%	54.5%	58.1%	86.5%	105.0%	91.0%	71.9%	55.5%	87.3%
Return on equity <sup>2)</sup>		16.6%	15.0%	12.4%	-5.3%	-10.1%	-2.8%	-0.4%	14.7%	-4.5%
Risk cost in bp of average RWA		45	42	59	95	99	81	95	49	92
Risk-weighted assets (end of period)		108,941	110,663	105,038	98,961	98,904	97,915	88,907	108,941	98,904
Staff (FTEs end of period)		33,879	32,891	32,486	32,065	32,000	32,693	33,329	33,879	32,000

1) Key figures based on underlying figures

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.7 PROFIT AND LOSS: ING DIRECT

ING Direct										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Balance sheet related interest		947	913	833	774	805	802	699	2,693	2,306
Capital charge on book equity		-25	-23	-23	-25	-24	-27	-36	-71	-88
Interest benefit on economic capital		53	59	57	49	39	38	43	168	120
Interest result		974	948	867	798	820	813	706	2,790	2,338
Funds transfer		9	9	9	10	10	11	10	28	30
Securities business		30	37	33	30	34	36	29	100	98
Insurance broking		1	1	1	1	1	1	0	3	1
Management fees		1	2	1	1	2	1	1	4	4
Brokerage and advisory fees		3	3	0	4	5	5	3	6	12
Other		-4	-10	-7	-7	2	-9	-11	-22	-18
Commission income		40	41	37	39	54	44	31	119	128
Rental income		0	0	-	-0	-0	-0	-0	0	-0
Other investment income		0	0	1	1	0	-0	-0	1	0
Investment income		0	0	1	1	-0	-0	-0	1	-0
Realised gains/losses on bonds		-6	-53	-21	-353	-597	-351	-67	-79	-1,015
Realised gains/losses on equities		-	-	-	-	-0	0	-0	-	-0
Change in fair value real estate investments		-	-	-	-1	-	-	-	-	-
Realised gains and fair value changes on investments		-6	-53	-21	-353	-597	-351	-67	-79	-1,015
Total investment income		-5	-53	-20	-353	-597	-351	-67	-79	-1,016
Valuation results non-trading derivatives		-47	16	-110	-69	-89	-184	-102	-141	-376
Net trading income		29	-15	110	46	66	141	53	125	260
Other income		-1	-8	-28	-21	30	-37	-5	-37	-13
Total other income		-18	-6	-28	-45	6	-80	-55	-53	-128
<b>Total underlying income</b>		<b>991</b>	<b>931</b>	<b>856</b>	<b>440</b>	<b>282</b>	<b>425</b>	<b>615</b>	<b>2,778</b>	<b>1,322</b>
Staff and other expenses		469	434	455	415	399	428	410	1,357	1,237
Intangibles amortisation and impairments		11	3	3	3	3	3	3	16	9
<b>Operating expenses</b>		<b>479</b>	<b>436</b>	<b>458</b>	<b>417</b>	<b>402</b>	<b>431</b>	<b>413</b>	<b>1,373</b>	<b>1,246</b>
<b>Gross result</b>		<b>512</b>	<b>494</b>	<b>398</b>	<b>22</b>	<b>-120</b>	<b>-5</b>	<b>202</b>	<b>1,404</b>	<b>77</b>
Additions to loan loss provision		100	88	129	200	238	170	158	317	565
<b>Underlying result before tax</b>		<b>412</b>	<b>406</b>	<b>269</b>	<b>-177</b>	<b>-358</b>	<b>-175</b>	<b>44</b>	<b>1,087</b>	<b>-489</b>
Taxation		136	136	82	-63	-126	-89	26	355	-189
Minority interests		0	0	0	0	0	0	0	1	0
<b>Underlying net result</b>		<b>275</b>	<b>269</b>	<b>187</b>	<b>-115</b>	<b>-232</b>	<b>-86</b>	<b>18</b>	<b>731</b>	<b>-300</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax					-0	-1	-5	42	-	36
<b>Net result</b>		<b>275</b>	<b>269</b>	<b>187</b>	<b>-115</b>	<b>-233</b>	<b>-91</b>	<b>60</b>	<b>731</b>	<b>-264</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		48.4%	46.9%	53.5%	94.9%	142.5%	101.2%	67.2%	49.4%	94.2%
Return on equity <sup>2)</sup>		18.8%	18.7%	13.9%	-8.8%	-17.6%	-6.8%	1.5%	17.2%	-7.9%
Risk cost in bp of average RWA		53	45	70	115	116	101	96	55	105
Risk-weighted assets (end of period)		77,100	79,253	74,918	69,326	70,082	70,385	63,742	77,100	70,082
Staff FTEs end of period		9,938	9,758	9,688	9,448	9,401	9,521	9,737	9,938	9,401

1) Key figures based on underlying figures

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.8 PROFIT AND LOSS: RETAIL CENTRAL EUROPE

Retail Central Europe										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Balance sheet related interest		145	181	177	176	182	184	179	503	545
Capital charge on book equity		-21	-19	-17	-17	-21	-23	-31	-57	-74
Interest benefit on economic capital		15	14	15	12	13	11	10	44	34
Interest result		139	177	175	170	175	172	158	491	505
Funds transfer		35	34	33	35	34	31	20	102	85
Securities business		6	7	6	6	5	5	6	19	15
Insurance broking		2	1	1	2	1	1	1	5	4
Management fees		-	-	-	-1	-1	-1	-1	-	-2
Brokerage and advisory fees		4	4	2	6	5	7	1	10	13
Other		25	27	29	24	22	21	30	80	73
Commission income		73	73	71	73	67	64	58	217	189
Rental income		1	0	1	-0	0	0	1	2	1
Other investment income		0	0	-0	0	0	0	0	0	0
Investment income		1	1	0	0	0	1	1	2	2
Realised gains/losses on bonds		1	-	0	0	1	2	3	1	6
Realised gains/losses on equities		-	-	-	-	-0	0	-	-	0
Change in fair value real estate investments		-	-	-	-	-0	-0	-	-	-0
Realised gains and fair value changes on investments		1	-	0	0	1	2	3	1	6
Total investment income		2	1	1	1	1	3	4	3	7
Valuation results non-trading derivatives		-25	0	1	0	2	-2	-3	-24	-4
Net trading income		58	-13	-8	-11	-35	-7	-42	37	-84
Other income		7	6	5	-2	18	-5	4	18	17
Total other income		40	-7	-2	-12	-16	-13	-42	31	-71
<b>Total underlying income</b>		<b>254</b>	<b>244</b>	<b>244</b>	<b>231</b>	<b>227</b>	<b>225</b>	<b>178</b>	<b>742</b>	<b>630</b>
Staff and other expenses		193	196	182	176	166	167	151	572	484
Intangibles amortisation and impairments		0	0	0	-1	0	0	0	1	0
<b>Operating expenses</b>		<b>194</b>	<b>196</b>	<b>182</b>	<b>175</b>	<b>167</b>	<b>167</b>	<b>151</b>	<b>572</b>	<b>485</b>
<b>Gross result</b>		<b>60</b>	<b>48</b>	<b>62</b>	<b>56</b>	<b>60</b>	<b>57</b>	<b>27</b>	<b>170</b>	<b>145</b>
Additions to loan loss provision		17	20	16	21	31	11	52	54	95
<b>Underlying result before tax</b>		<b>44</b>	<b>27</b>	<b>45</b>	<b>34</b>	<b>30</b>	<b>46</b>	<b>-25</b>	<b>116</b>	<b>50</b>
Taxation		6	6	8	20	5	9	-4	20	9
Minority interests		5	5	3	1	4	3	-3	14	4
<b>Underlying net result</b>		<b>32</b>	<b>16</b>	<b>34</b>	<b>14</b>	<b>21</b>	<b>34</b>	<b>-18</b>	<b>82</b>	<b>37</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax					3	-9	-0		-	-9
<b>Net result</b>		<b>32</b>	<b>16</b>	<b>34</b>	<b>17</b>	<b>12</b>	<b>34</b>	<b>-18</b>	<b>82</b>	<b>28</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		76.2%	80.5%	74.8%	75.9%	73.4%	74.4%	84.7%	77.1%	76.9%
Return on equity <sup>2)</sup>		8.9%	5.2%	9.5%	3.7%	6.7%	10.8%	-6.4%	7.9%	4.0%
Risk cost in bp of average RWA		30	37	31	41	62	25	121	33	68
Risk-weighted assets (end of period)		22,468	22,304	21,316	20,797	20,253	19,515	17,183	22,468	20,253
Staff (FTEs end of period)		14,312	14,199	14,172	14,306	14,248	14,557	14,941	14,312	14,248

1) Key figures based on underlying figures

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)



## BANKING 2.1.9 PROFIT AND LOSS: RETAIL ASIA

Retail Asia										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Balance sheet related interest		44	44	41	34	28	28	25	129	81
Capital charge on book equity		-6	-5	-3	-3	-3	-3	-5	-14	-11
Interest benefit on economic capital		5	5	4	2	2	2	2	14	7
Interest result		43	44	42	34	28	27	22	129	77
Funds transfer		1	1	1	0	1	1	1	2	3
Securities business		-0	-0	-0	-0	-0	0	-0	-0	-0
Insurance broking		2	2	1	1	1	1	1	5	3
Management fees		-	-	-	-	-	-	-	-	-
Brokerage and advisory fees		2	2	2	0	0	0	0	5	1
Other		10	9	9	9	12	6	7	28	26
Commission income		14	13	13	11	15	8	9	40	32
Rental income		0	0	0	0	0	0	0	0	0
Other investment income		17	5	0	-1	17	1	0	22	17
Investment income		17	5	0	-0	17	1	0	23	18
Realised gains/losses on bonds		-	-	-	-	-	-	-	-	-
Realised gains/losses on equities		11	-	-	-	-	-	-	11	-
Change in fair value real estate investments		-	-	-	-	-	-	-	-	-
Realised gains and fair value changes on investments		11	-	-	-	-	-	-	11	-
Total investment income		28	5	0	-0	17	1	0	34	18
Valuation results non-trading derivatives		1	-3	1	2	-2	-2	0	-1	-4
Net trading income		4	-1	6	-2	11	8	5	9	24
Other income		5	6	3	8	-5	4	-1	14	-2
Total other income		10	2	10	8	4	10	4	22	18
<b>Total underlying income</b>		<b>95</b>	<b>65</b>	<b>65</b>	<b>52</b>	<b>64</b>	<b>45</b>	<b>36</b>	<b>225</b>	<b>145</b>
Staff and other expenses		53	43	37	32	33	35	32	133	100
Intangibles amortisation and impairments		0	-	-	-	-	-	-	0	-
<b>Operating expenses</b>		<b>53</b>	<b>43</b>	<b>37</b>	<b>32</b>	<b>33</b>	<b>35</b>	<b>32</b>	<b>133</b>	<b>100</b>
<b>Gross result</b>		<b>41</b>	<b>22</b>	<b>28</b>	<b>20</b>	<b>31</b>	<b>10</b>	<b>4</b>	<b>92</b>	<b>45</b>
Additions to loan loss provision		5	7	9	15	8	9	8	22	25
<b>Underlying result before tax</b>		<b>36</b>	<b>15</b>	<b>19</b>	<b>5</b>	<b>23</b>	<b>2</b>	<b>-4</b>	<b>70</b>	<b>21</b>
Taxation		7	2	7	2	2	2	-0	16	3
Minority interests		7	5	6	2	3	3	2	18	8
<b>Underlying net result</b>		<b>22</b>	<b>9</b>	<b>6</b>	<b>1</b>	<b>18</b>	<b>-2</b>	<b>-6</b>	<b>37</b>	<b>10</b>
Net gains/losses on divestments		-	-	332					332	-
Net result from divested units		-	0	1	-0	14	-17	-59	1	-62
Special items after tax					-1	-0			-	-0
<b>Net result</b>		<b>22</b>	<b>9</b>	<b>339</b>	<b>-1</b>	<b>32</b>	<b>-20</b>	<b>-65</b>	<b>370</b>	<b>-53</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		56.5%	65.7%	56.6%	62.2%	51.6%	76.8%	88.5%	59.2%	68.7%
Return on equity <sup>2)</sup>		16.9%	7.9%	7.2%	1.8%	13.4%	0.1%	-2.3%	10.7%	3.7%
Risk cost in bp of average RWA		21	32	43	67	38	43	39	32	40
Risk-weighted assets (end of period)		9,373	9,107	8,804	8,838	8,568	8,016	7,982	9,373	8,568
Staff FTEs end of period		9,629	8,934	8,626	8,311	8,351	8,615	8,651	9,629	8,351

1) Key figures based on underlying figures

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.10 PROFIT AND LOSS: COMMERCIAL BANKING

Commercial Banking										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9MQ2009
Balance sheet related interest		942	866	945	940	1,003	1,079	1,075	2,753	3,158
Capital charge on book equity		-164	-152	-152	-156	-157	-165	-187	-468	-510
Interest benefit on economic capital		100	105	120	92	97	106	94	325	297
Interest result		878	819	914	876	942	1,020	983	2,610	2,945
Funds transfer		15	10	16	19	16	13	18	40	48
Securities business		40	53	50	63	50	52	48	144	150
Insurance broking		4	4	3	5	5	6	5	12	16
Management fees		79	94	90	93	103	80	89	262	273
Brokerage and advisory fees		56	49	41	58	73	56	45	146	174
Other		129	107	98	82	80	86	53	334	218
Commission income		323	317	299	319	328	294	258	938	879
Rental income		36	35	40	35	42	45	45	111	133
Other investment income		-37	-5	-9	-21	20	-3	-0	-51	16
Investment income		-1	30	31	15	62	42	45	60	149
Realised gains/losses on bonds		3	2	35	-12	-23	-16	-45	41	-85
Realised gains/losses on equities		2	-1	-2	11	-9	-6	-7	-2	-22
Change in fair value real estate investments		1	-14	-21	-86	-133	-290	-80	-34	-502
Realised gains and fair value changes on investments		6	-13	12	-86	-165	-312	-132	5	-609
Total investment income		5	17	43	-72	-103	-270	-87	65	-460
Valuation results non-trading derivatives		-100	-103	10	198	-15	-372	142	-193	-245
Net trading income		320	305	232	-283	92	570	153	857	815
Other income		-10	102	47	8	-25	-248	-4	139	-277
Total other income		210	304	290	-77	51	-49	291	803	293
<b>Total underlying income</b>		<b>1,415</b>	<b>1,457</b>	<b>1,545</b>	<b>1,046</b>	<b>1,219</b>	<b>994</b>	<b>1,445</b>	<b>4,417</b>	<b>3,658</b>
Staff and other expenses		652	626	660	499	587	603	629	1,938	1,820
Intangibles amortisation and impairments		93	85	153	256	123	55	23	331	201
<b>Operating expenses</b>		<b>745</b>	<b>712</b>	<b>813</b>	<b>755</b>	<b>710</b>	<b>659</b>	<b>652</b>	<b>2,270</b>	<b>2,021</b>
<b>Gross result</b>		<b>669</b>	<b>745</b>	<b>732</b>	<b>291</b>	<b>508</b>	<b>336</b>	<b>793</b>	<b>2,147</b>	<b>1,637</b>
Additions to loan loss provision		81	181	162	217	234	478	280	425	993
<b>Underlying result before tax</b>		<b>589</b>	<b>564</b>	<b>570</b>	<b>74</b>	<b>274</b>	<b>-143</b>	<b>512</b>	<b>1,722</b>	<b>644</b>
Taxation		133	137	166	-5	83	-27	141	437	197
Minority interests		12	14	8	-20	-23	-92	-23	34	-138
<b>Underlying net result</b>		<b>444</b>	<b>412</b>	<b>395</b>	<b>99</b>	<b>215</b>	<b>-23</b>	<b>394</b>	<b>1,252</b>	<b>585</b>
Net gains/losses on divestments		-26	-	-	-	-	-	-	-26	-
Net result from divested units		-	-	-	-	-	-	-	-	-
Special items after tax		-0	-5	-24	-31	-14	-31	-121	-29	-166
<b>Net result</b>		<b>417</b>	<b>408</b>	<b>371</b>	<b>68</b>	<b>201</b>	<b>-55</b>	<b>273</b>	<b>1,196</b>	<b>419</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		52.7%	48.9%	52.6%	72.2%	58.3%	66.3%	45.1%	51.4%	55.3%
Return on equity <sup>2)</sup>		16.2%	14.7%	13.7%	2.6%	6.1%	-3.5%	11.1%	14.9%	4.6%
Risk cost in bp of average RWA		22	47	41	53	56	109	63	37	76
Risk-weighted assets (end of period)		144,574	155,698	153,152	160,300	164,873	172,325	178,611	144,574	164,873
Staff (FTEs end of period)		13,933	13,980	13,944	14,234	14,288	14,600	15,087	13,933	14,288
Value at Risk trading and Treasury positions (avg.)		19.9	23.9	26.0	29.9	39.4	39.7	48.7		

1) Key figures based on underlying figures

2) Underlying after-tax return divided by average equity based on 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.11 PROFIT AND LOSS: COMMERCIAL BANKING - GENERAL LENDING & PCM

Commercial Banking - General Lending & PCM										
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9MQ2009
Balance sheet related interest		201	204	206	208	195	202	209	611	605
Capital charge on book equity		-	-	-	-	-	-	-	-	-
Interest benefit on economic capital		25	27	30	24	22	22	23	82	67
Interest result		226	231	236	231	217	224	231	693	673
Commission income		49	52	54	64	59	101	49	155	209
Investment income		-2	-4	-0	16	-0	3	1	-7	3
Other income		9	6	5	6	12	20	1	21	33
<b>Total underlying income</b>		<b>282</b>	<b>284</b>	<b>296</b>	<b>317</b>	<b>288</b>	<b>348</b>	<b>283</b>	<b>862</b>	<b>918</b>
Staff and other expenses		130	134	126	132	120	129	139	390	388
Intangibles amortisation and impairments		-	-	-	0	-	-0	-0	-	-0
<b>Operating expenses</b>		<b>130</b>	<b>134</b>	<b>126</b>	<b>132</b>	<b>120</b>	<b>129</b>	<b>139</b>	<b>390</b>	<b>388</b>
<b>Gross result</b>		<b>151</b>	<b>151</b>	<b>169</b>	<b>185</b>	<b>168</b>	<b>219</b>	<b>143</b>	<b>472</b>	<b>530</b>
Additions to loan loss provision		21	77	42	49	53	150	37	140	240
<b>Underlying result before tax</b>		<b>130</b>	<b>74</b>	<b>127</b>	<b>135</b>	<b>115</b>	<b>69</b>	<b>107</b>	<b>331</b>	<b>291</b>
Taxation		24	22	38	12	25	41	19	84	84
Minority interests		1	4	1	0	1	4	-1	6	4
<b>Underlying net result</b>		<b>105</b>	<b>47</b>	<b>89</b>	<b>123</b>	<b>89</b>	<b>24</b>	<b>89</b>	<b>241</b>	<b>202</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>		<b>105</b>	<b>47</b>	<b>89</b>	<b>123</b>	<b>89</b>	<b>24</b>	<b>89</b>	<b>241</b>	<b>202</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		46.3%	46.9%	42.8%	41.7%	41.7%	37.1%	49.2%	45.3%	42.3%
Return on equity <sup>2)</sup>		13.0%	6.2%	10.2%	12.4%	8.5%	2.6%	8.2%	9.8%	6.4%
Risk cost in bp of average RWA		19	70	36	38	37	105	26	42	56
Risk-weighted assets (end of period)		42,617	44,509	43,734	49,772	55,468	57,373	57,488	42,617	55,468

<sup>1)</sup> Key figures based on underlying figures

<sup>2)</sup> Underlying after-tax return divided by equity based on average 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.12 PROFIT AND LOSS: COMMERCIAL BANKING - STRUCTURED FINANCE

Commercial Banking - Structured Finance										
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9MQ2009
Balance sheet related interest		239	251	233	221	232	218	212	724	662
Capital charge on book equity		-	-	-	-	-	-	-	-	-
Interest benefit on economic capital		27	26	28	14	15	16	14	82	45
Interest result		266	277	262	236	247	234	226	805	707
Commission income		133	94	87	78	83	71	58	315	212
Investment income		1	1	-2	-4	-5	-1	-3	-1	-9
Other income		-29	-31	-20	-34	-21	-28	-16	-81	-65
<b>Total underlying income</b>		<b>371</b>	<b>340</b>	<b>327</b>	<b>276</b>	<b>304</b>	<b>277</b>	<b>265</b>	<b>1,038</b>	<b>846</b>
Staff and other expenses		98	84	98	54	78	79	80	280	236
Intangibles amortisation and impairments		-	-	-	-	-	0	-0	-	-0
<b>Operating expenses</b>		<b>98</b>	<b>84</b>	<b>98</b>	<b>54</b>	<b>78</b>	<b>79</b>	<b>80</b>	<b>280</b>	<b>236</b>
<b>Gross result</b>		<b>273</b>	<b>256</b>	<b>229</b>	<b>223</b>	<b>226</b>	<b>198</b>	<b>186</b>	<b>759</b>	<b>610</b>
Additions to loan loss provision		26	71	31	114	77	214	139	128	431
<b>Underlying result before tax</b>		<b>247</b>	<b>185</b>	<b>199</b>	<b>108</b>	<b>149</b>	<b>-16</b>	<b>47</b>	<b>631</b>	<b>179</b>
Taxation		41	36	50	16	45	-16	8	127	37
Minority interests		0	0	0	0	0	-0	0	1	0
<b>Underlying net result</b>		<b>206</b>	<b>149</b>	<b>148</b>	<b>92</b>	<b>104</b>	<b>-0</b>	<b>38</b>	<b>503</b>	<b>141</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>		<b>206</b>	<b>149</b>	<b>148</b>	<b>92</b>	<b>104</b>	<b>-0</b>	<b>38</b>	<b>503</b>	<b>141</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		26.4%	24.7%	29.8%	19.4%	25.6%	28.4%	30.0%	26.9%	27.9%
Return on equity <sup>2)</sup>		27.0%	19.0%	18.3%	11.6%	13.3%	-0.1%	4.8%	21.3%	5.9%
Risk cost in bp of average RWA		25	68	28	107	75	196	129	41	134
Risk-weighted assets (end of period)		39,306	42,309	41,489	45,006	40,184	42,762	44,623	39,306	40,184

<sup>1)</sup> Key figures based on underlying figures

<sup>2)</sup> Underlying after-tax return divided by equity based on average 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.13 PROFIT AND LOSS: COMMERCIAL BANKING - LEASING & FACTORING

Commercial Banking - Leasing & Factoring										
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9MQ2009
Balance sheet related interest		45	44	38	39	36	37	30	127	103
Capital charge on book equity		-	-	-	-	-	-	-	-	-
Interest benefit on economic capital		4	4	5	5	4	5	5	14	14
Interest result		49	48	43	43	40	41	35	140	116
Commission income		10	8	8	10	7	7	7	25	22
Investment income		-0	-0	0	-0	-0	0	-0	-0	0
Other income		53	58	53	60	49	53	50	163	152
<b>Total underlying income</b>		<b>112</b>	<b>114</b>	<b>103</b>	<b>113</b>	<b>97</b>	<b>102</b>	<b>92</b>	<b>329</b>	<b>290</b>
Staff and other expenses		53	55	55	50	49	49	52	162	150
Intangibles amortisation and impairments		0	0	0	0	0	0	0	1	1
<b>Operating expenses</b>		<b>53</b>	<b>55</b>	<b>55</b>	<b>50</b>	<b>49</b>	<b>49</b>	<b>53</b>	<b>163</b>	<b>151</b>
<b>Gross result</b>		<b>58</b>	<b>59</b>	<b>48</b>	<b>62</b>	<b>48</b>	<b>52</b>	<b>39</b>	<b>166</b>	<b>140</b>
Additions to loan loss provision		19	20	30	35	36	40	24	70	100
<b>Underlying result before tax</b>		<b>39</b>	<b>38</b>	<b>18</b>	<b>27</b>	<b>12</b>	<b>13</b>	<b>15</b>	<b>96</b>	<b>40</b>
Taxation		13	13	7	11	2	5	6	33	13
Minority interests		-0	0	-0	-0	0	0	0	-0	1
<b>Underlying net result</b>		<b>27</b>	<b>25</b>	<b>11</b>	<b>16</b>	<b>9</b>	<b>8</b>	<b>9</b>	<b>63</b>	<b>27</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>		<b>27</b>	<b>25</b>	<b>11</b>	<b>16</b>	<b>9</b>	<b>8</b>	<b>9</b>	<b>63</b>	<b>27</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		47.7%	48.4%	53.2%	44.6%	50.4%	48.4%	57.4%	49.7%	51.9%
Return on equity <sup>2)</sup>		16.9%	16.1%	6.7%	9.2%	5.1%	4.1%	4.7%	13.2%	4.6%
Risk cost in bp of average RWA		91	98	138	149	144	153	88	110	128
Risk-weighted assets (end of period)		8,233	8,490	8,252	9,141	9,660	10,402	10,345	8,233	9,660

<sup>1)</sup> Key figures based on underlying figures

<sup>2)</sup> Underlying after-tax return divided by equity based on average 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.14 PROFIT AND LOSS: COMMERCIAL BANKING - FINANCIAL MARKETS

Commercial Banking - Financial Markets										
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9MQ2009
Balance sheet related interest		212	149	242	229	312	401	404	602	1,117
Capital charge on book equity		-	-	-	-	-	-	-	-	-
Interest benefit on economic capital		27	28	34	25	29	34	28	89	91
Interest result		239	177	276	254	340	435	432	692	1,208
Commission income		8	15	6	-12	14	-31	9	29	-8
Investment income		4	12	43	-7	-23	-16	-45	59	-83
Other income		157	240	244	-32	99	146	357	641	602
<b>Total underlying income</b>		<b>408</b>	<b>445</b>	<b>568</b>	<b>204</b>	<b>431</b>	<b>534</b>	<b>754</b>	<b>1,421</b>	<b>1,719</b>
Staff and other expenses		186	181	190	117	161	169	185	557	514
Intangibles amortisation and impairments		-	-	-	-	-	-	-0	-	-0
<b>Operating expenses</b>		<b>186</b>	<b>181</b>	<b>190</b>	<b>117</b>	<b>161</b>	<b>169</b>	<b>185</b>	<b>557</b>	<b>514</b>
<b>Gross result</b>		<b>222</b>	<b>264</b>	<b>378</b>	<b>87</b>	<b>271</b>	<b>365</b>	<b>569</b>	<b>864</b>	<b>1,204</b>
Additions to loan loss provision		-1	0	2	-1	1	3	-1	1	3
<b>Underlying result before tax</b>		<b>223</b>	<b>264</b>	<b>376</b>	<b>88</b>	<b>270</b>	<b>362</b>	<b>570</b>	<b>863</b>	<b>1,201</b>
Taxation		49	58	92	-25	37	71	148	198	255
Minority interests		5	4	8	5	8	6	6	17	19
<b>Underlying net result</b>		<b>170</b>	<b>202</b>	<b>277</b>	<b>108</b>	<b>225</b>	<b>285</b>	<b>417</b>	<b>648</b>	<b>927</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>		<b>170</b>	<b>202</b>	<b>277</b>	<b>108</b>	<b>225</b>	<b>285</b>	<b>417</b>	<b>648</b>	<b>927</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		45.5%	40.6%	33.5%	57.4%	37.2%	31.6%	24.5%	39.2%	29.9%
Return on equity <sup>2)</sup>		26.4%	30.1%	44.9%	18.0%	34.5%	39.3%	53.5%	33.6%	42.9%
Risk cost in bp of average RWA		-1	-	2	-1	1	3	-1	-	1
Risk-weighted assets (end of period)		32,866	37,600	35,614	32,003	34,668	37,402	41,642	32,866	34,668

<sup>1)</sup> Key figures based on underlying figures

<sup>2)</sup> Underlying after-tax return divided by equity based on average 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.15 PROFIT AND LOSS: COMMERCIAL BANKING - OTHER PRODUCTS

Commercial Banking - Other Products										
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9MQ2009
Balance sheet related interest		142	134	141	141	131	150	149	416	430
Capital charge on book equity		-145	-146	-146	-152	-152	-157	-174	-436	-483
Interest benefit on economic capital		2	2	3	4	4	3	4	7	12
Interest result		-1	-10	-2	-7	-17	-3	-21	-14	-41
Commission income		42	57	49	91	57	67	44	148	168
Investment income		2	-1	-1	-7	13	-3	-5	-1	5
Other income		-10	21	-11	-13	56	15	9	-0	80
<b>Total underlying income</b>		<b>33</b>	<b>66</b>	<b>34</b>	<b>63</b>	<b>108</b>	<b>75</b>	<b>28</b>	<b>133</b>	<b>211</b>
Staff and other expenses		79	61	72	38	70	65	65	211	199
Intangibles amortisation and impairments		-0	0	-	0	0	-0	-0	0	-0
<b>Operating expenses</b>		<b>79</b>	<b>61</b>	<b>72</b>	<b>38</b>	<b>70</b>	<b>65</b>	<b>65</b>	<b>211</b>	<b>199</b>
<b>Gross result</b>		<b>-46</b>	<b>5</b>	<b>-38</b>	<b>25</b>	<b>38</b>	<b>10</b>	<b>-37</b>	<b>-78</b>	<b>12</b>
Additions to loan loss provision		-0	-2	-0	-0	-0	0	-0	-2	-0
<b>Underlying result before tax</b>		<b>-46</b>	<b>7</b>	<b>-37</b>	<b>25</b>	<b>38</b>	<b>10</b>	<b>-37</b>	<b>-76</b>	<b>12</b>
Taxation		-16	6	-12	-2	-5	-33	14	-22	-25
Minority interests		1	-0	0	0	0	0	0	1	0
<b>Underlying net result</b>		<b>-30</b>	<b>1</b>	<b>-25</b>	<b>27</b>	<b>43</b>	<b>43</b>	<b>-50</b>	<b>-55</b>	<b>36</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax		1			-23	-6	-25	-116	1	-147
<b>Net result</b>		<b>-29</b>	<b>1</b>	<b>-25</b>	<b>4</b>	<b>38</b>	<b>19</b>	<b>-167</b>	<b>-53</b>	<b>-110</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		238.5%	92.3%	210.6%	60.6%	64.6%	86.2%	231.4%	158.7%	94.4%
Return on equity <sup>2)</sup>		-30.5%	1.1%	-30.7%	35.4%	55.1%	54.8%	-62.4%	-20.1%	15.4%
Risk cost in bp of average RWA		-1	-14	-2	-3	-1	2	-1	-5	-
Risk-weighted assets (end of period)		5,487	4,892	4,612	4,084	4,179	4,225	4,212	5,487	4,179

<sup>1)</sup> Key figures based on underlying figures

<sup>2)</sup> Underlying after-tax return divided by equity based on average 7.5% core Tier 1 ratio (annualised)

## BANKING 2.1.16 PROFIT AND LOSS: COMMERCIAL BANKING EXCL. ING REAL ESTATE

Commercial Banking excl. ING Real Estate										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9MQ2009
Balance sheet related interest		838	782	860	838	905	1,008	1,004	2,480	2,916
Capital charge on book equity		-145	-146	-146	-152	-152	-157	-174	-436	-483
Interest benefit on economic capital		86	87	100	71	75	81	74	273	229
Interest result		779	723	814	757	827	932	904	2,316	2,663
Funds transfer		15	10	16	19	16	13	18	40	48
Securities business		40	53	50	63	50	52	48	144	150
Insurance broking		4	4	3	5	5	6	5	12	16
Management fees		5	6	4	9	2	1	-1	16	1
Brokerage and advisory fees		58	53	42	60	74	60	48	153	182
Other		120	99	88	75	73	83	51	307	207
Commission income		242	225	204	230	220	215	168	671	604
Rental income		-2	1	0	1	1	0	-0	-1	1
Other investment income		2	6	5	3	16	6	-0	13	22
Investment income		0	6	6	4	17	6	-0	12	23
Realised gains/losses on bonds		3	2	35	-12	-23	-16	-45	41	-85
Realised gains/losses on equities		2	-1	-2	11	-9	-6	-7	-2	-22
Change in fair value real estate investments		-0	0	-	-5	0	-	-0	-0	0
Realised gains and fair value changes on investments		5	1	33	-5	-32	-22	-52	39	-106
Total investment income		5	7	39	-2	-15	-16	-52	51	-84
Valuation results non-trading derivatives		-130	-87	37	-52	194	-350	256	-179	100
Net trading income		343	286	211	7	-25	618	63	840	655
Other income		-34	95	22	32	26	-63	83	84	46
Total other income		180	294	271	-13	195	205	401	745	801
<b>Total underlying income</b>		<b>1,206</b>	<b>1,250</b>	<b>1,328</b>	<b>973</b>	<b>1,227</b>	<b>1,335</b>	<b>1,422</b>	<b>3,783</b>	<b>3,984</b>
Staff and other expenses		546	514	540	391	476	490	521	1,600	1,488
Intangibles amortisation and impairments		0	0	0	1	0	0	-0	1	1
<b>Operating expenses</b>		<b>546</b>	<b>514</b>	<b>541</b>	<b>391</b>	<b>477</b>	<b>491</b>	<b>521</b>	<b>1,601</b>	<b>1,489</b>
<b>Gross result</b>		<b>660</b>	<b>735</b>	<b>787</b>	<b>582</b>	<b>750</b>	<b>845</b>	<b>900</b>	<b>2,182</b>	<b>2,496</b>
Additions to loan loss provision		65	167	104	198	167	408	198	337	773
<b>Underlying result before tax</b>		<b>594</b>	<b>568</b>	<b>683</b>	<b>384</b>	<b>583</b>	<b>437</b>	<b>702</b>	<b>1,845</b>	<b>1,723</b>
Taxation		110	135	174	13	103	67	194	419	365
Minority interests		7	9	9	5	9	10	5	24	24
<b>Underlying net result</b>		<b>478</b>	<b>424</b>	<b>500</b>	<b>366</b>	<b>471</b>	<b>360</b>	<b>503</b>	<b>1,401</b>	<b>1,334</b>
Net gains/losses on divestments		-	-	-	-	-	-	-	-	-
Net result from divested units		-	-	-	-	-	-	-	-	-
Special items after tax		1	-	-	-23	-6	-25	-116	1	-147
<b>Net result</b>		<b>479</b>	<b>424</b>	<b>500</b>	<b>343</b>	<b>466</b>	<b>335</b>	<b>387</b>	<b>1,403</b>	<b>1,187</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		45.3%	41.2%	40.7%	40.2%	38.9%	36.7%	36.7%	42.3%	37.4%
Return on equity <sup>2)</sup>		19.4%	17.0%	19.8%	13.9%	17.3%	12.7%	17.2%	18.7%	15.7%
Risk cost in bp of average RWA		20	49	30	56	45	105	50	33	67
Risk-weighted assets (end of period)		128,509	137,799	133,701	140,006	144,159	152,164	158,310	128,509	144,159

<sup>1)</sup> Key figures based on underlying figures

<sup>2)</sup> Underlying after-tax return divided by equity based on average 7.5% core Tier 1 ratio (annualised)



## BANKING 2.1.17 PROFIT AND LOSS: COMMERCIAL BANKING - ING REAL ESTATE

Commercial Banking - ING Real Estate										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Balance sheet related interest		104	84	85	102	98	72	72	274	241
Capital charge on book equity		-19	-6	-6	-5	-5	-8	-14	-32	-27
Interest benefit on economic capital		14	18	21	21	22	25	21	52	67
Interest result		99	96	100	119	115	88	79	294	282
Funds transfer		-	-	-	-	-	-	-	-	-
Securities business		-	-	-	-	-	-	-	-	-
Insurance broking		-	-	-	-	-	-	-	-	-
Management fees		73	88	86	84	101	80	90	246	271
Brokerage and advisory fees		-2	-4	-1	-3	-0	-4	-3	-7	-8
Other		9	8	10	8	7	3	2	28	12
Commission income		80	92	95	89	108	79	89	267	276
Rental income		38	34	39	35	41	45	45	112	132
Other investment income		-39	-10	-15	-24	3	-9	0	-64	-6
Investment income		-1	24	25	11	45	36	46	48	126
Realised gains/losses on bonds		0	-0	-	-0	-0	-	-	-0	-0
Realised gains/losses on equities		0	-0	-	-	0	-	-	-0	0
Change in fair value real estate investments		1	-14	-21	-81	-133	-290	-80	-34	-502
Realised gains and fair value changes on investments		1	-14	-21	-81	-133	-290	-80	-34	-502
Total investment income		0	10	4	-70	-88	-254	-34	14	-376
Valuation results non-trading derivatives		30	-16	-27	249	-210	-22	-114	-14	-345
Net trading income		-24	19	21	-290	117	-47	90	17	159
Other income		24	7	25	-24	-51	-185	-87	56	-323
Total other income		30	10	19	-64	-144	-254	-110	59	-508
<b>Total underlying income</b>		<b>209</b>	<b>207</b>	<b>217</b>	<b>73</b>	<b>-9</b>	<b>-341</b>	<b>23</b>	<b>633</b>	<b>-326</b>
Staff and other expenses		106	113	120	108	111	113	108	338	332
Intangibles amortisation and impairments		93	85	152	256	122	55	23	330	200
<b>Operating expenses</b>		<b>199</b>	<b>197</b>	<b>272</b>	<b>364</b>	<b>233</b>	<b>168</b>	<b>131</b>	<b>669</b>	<b>533</b>
<b>Gross result</b>		<b>10</b>	<b>10</b>	<b>-55</b>	<b>-290</b>	<b>-242</b>	<b>-509</b>	<b>-108</b>	<b>-35</b>	<b>-859</b>
Additions to loan loss provision		16	14	58	20	67	70	82	88	220
<b>Underlying result before tax</b>		<b>-6</b>	<b>-4</b>	<b>-113</b>	<b>-310</b>	<b>-309</b>	<b>-580</b>	<b>-190</b>	<b>-123</b>	<b>-1,079</b>
Taxation		23	2	-8	-18	-21	-94	-53	17	-168
Minority interests		5	5	-1	-26	-32	-102	-28	9	-162
<b>Underlying net result</b>		<b>-34</b>	<b>-12</b>	<b>-104</b>	<b>-267</b>	<b>-256</b>	<b>-383</b>	<b>-109</b>	<b>-149</b>	<b>-748</b>
Net gains/losses on divestments		-26							-26	-
Net result from divested units									-	-
Special items after tax		-1	-5	-24	-9	-8	-7	-5	-30	-20
<b>Net result</b>		<b>-61</b>	<b>-16</b>	<b>-129</b>	<b>-276</b>	<b>-264</b>	<b>-390</b>	<b>-114</b>	<b>-206</b>	<b>-768</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio		95.3%	95.2%	125.4%	495.3%	n.a.	n.a.	563.0%	105.6%	n.a.
Return on equity <sup>2)</sup>		-8.9%	-1.8%	-28.3%	-76.1%	-75.3%	-127.9%	-35.1%	-13.5%	-79.0%
Risk cost in bp of average RWA		37	30	117	38	132	139	158	63	143
Risk-weighted assets (end of period)		16,065	17,899	19,451	20,294	20,714	20,161	20,301	16,065	20,714

<sup>1)</sup> Key figures based on underlying figures

<sup>2)</sup> Underlying after-tax return divided by equity based on average 7.5% core Tier 1 ratio (annualised)

<b>Underlying result before tax</b>										
Investment Management		-1	9	12	15	27	9	22	20	58
Investment portfolio		-15	-37	-39	-199	-246	-524	-204	-92	-974
Finance		102	106	54	89	48	28	15	262	92
Development		-92	-81	-140	-215	-139	-93	-23	-313	-255
<b>ING Real Estate</b>		<b>-6</b>	<b>-4</b>	<b>-113</b>	<b>-310</b>	<b>-309</b>	<b>-580</b>	<b>-190</b>	<b>-123</b>	<b>-1,079</b>

## BANKING 2.1.18 PROFIT AND LOSS: CORPORATE LINE

Banking Corporate Line										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9MQ2009
Balance sheet related interest		1	-40	-2	-19	-54	-86	-141	-41	-281
Capital charge on book equity		221	202	199	207	210	226	274	623	710
Interest benefit on economic capital		-219	-232	-244	-195	-192	-201	-184	-695	-576
Interest result		3	-70	-46	-8	-36	-62	-51	-114	-148
Funds transfer		0	-0	0	0	-0	-0	-0	0	-0
Securities business		-0	-0	-1	-0	-0	-0	-0	-1	-1
Insurance broking									-	-
Management fees		-0	-0	-0	-0	-0	-0	-0	-0	-1
Brokerage and advisory fees		-	-	-	-	0	-0	0	-	0
Other		-6	-2	-2	-2	-1	0	-0	-10	-1
Commission income		-6	-2	-2	-3	-2	-1	-1	-11	-3
Rental income		-	-0	-0	-2	-2	-2	-2	-0	-7
Other investment income		15	-1	-0	-0	0	1	-1	14	-0
Investment income		15	-1	-0	-2	-2	-2	-3	14	-7
Realised gains/losses on bonds		1	39	6	1	6	9	5	46	21
Realised gains/losses on equities		-0	100	-1	-5	-0	0	-12	99	-12
Change in fair value real estate investments		0	-0	0	0	-0	0	0	0	-
Realised gains and fair value changes on investments		1	139	5	-4	6	9	-7	145	9
Total investment income		16	138	4	-6	4	8	-10	159	1
Valuation results non-trading derivatives		-263	206	-244	-114	-346	70	-35	-300	-312
Net trading income		141	-137	144	76	174	-346	102	149	-70
Other income		81	-17	33	66	55	60	29	96	144
Total other income		-40	51	-67	27	-117	-216	95	-56	-237
<b>Total underlying income</b>		<b>-28</b>	<b>117</b>	<b>-111</b>	<b>11</b>	<b>-150</b>	<b>-271</b>	<b>34</b>	<b>-22</b>	<b>-387</b>
Staff and other expenses		47	4	40	179	26	28	17	91	71
Intangibles amortisation and impairments		9	8	8	12	8	8	8	25	24
<b>Operating expenses</b>		<b>56</b>	<b>13</b>	<b>48</b>	<b>191</b>	<b>34</b>	<b>36</b>	<b>24</b>	<b>117</b>	<b>95</b>
<b>Gross result</b>		<b>-84</b>	<b>105</b>	<b>-159</b>	<b>-180</b>	<b>-184</b>	<b>-307</b>	<b>9</b>	<b>-138</b>	<b>-482</b>
Additions to loan loss provision		-0	-	-	-0	-0	0	-0	-0	-0
<b>Underlying result before tax</b>		<b>-84</b>	<b>105</b>	<b>-159</b>	<b>-180</b>	<b>-184</b>	<b>-307</b>	<b>9</b>	<b>-138</b>	<b>-482</b>
Taxation		-16	29	-47	-44	-61	-79	1	-34	-138
Minority interests		-0	0	-	0	-0	0	0	-	0
<b>Underlying net result</b>		<b>-68</b>	<b>75</b>	<b>-112</b>	<b>-136</b>	<b>-123</b>	<b>-228</b>	<b>8</b>	<b>-105</b>	<b>-344</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax		-5	-4	-3	-824	-1	-0	-2	-12	-3
<b>Net result</b>		<b>-73</b>	<b>71</b>	<b>-115</b>	<b>-960</b>	<b>-125</b>	<b>-229</b>	<b>6</b>	<b>-117</b>	<b>-347</b>
<b>Key figures<sup>1)</sup></b>										
Risk-weighted assets (end of period)		4,428	4,912	4,341	3,987	3,445	3,781	2,513	4,428	3,445

<sup>1)</sup> Key figures based on underlying figures

## BANKING 2.2.1 CLIENT BALANCES: ING BANK

Banking: Client balances ING Bank								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		<b>302.7</b>	<b>292.3</b>	<b>283.4</b>	<b>277.8</b>	<b>272.3</b>	<b>265.2</b>	<b>259.2</b>
Net production		5.4	6.1	3.4	3.7	5.0	5.9	3.5
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-4.2	4.3	5.6	1.9	0.6	1.2	2.6
<b>End of period</b>		<b>303.8</b>	<b>302.7</b>	<b>292.3</b>	<b>283.4</b>	<b>277.8</b>	<b>272.3</b>	<b>265.2</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		<b>227.9</b>	<b>220.2</b>	<b>220.0</b>	<b>221.3</b>	<b>231.4</b>	<b>238.6</b>	<b>238.1</b>
Net production		-0.2	2.4	-0.1	-2.6	-8.1	-5.3	-0.7
Acquisitions / divestments		-	-	-3.0	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-4.8	5.3	3.4	1.3	-2.0	-2.0	1.3
<b>End of period</b>		<b>223.0</b>	<b>227.9</b>	<b>220.2</b>	<b>220.0</b>	<b>221.3</b>	<b>231.4</b>	<b>238.6</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		<b>498.1</b>	<b>475.6</b>	<b>472.1</b>	<b>458.6</b>	<b>456.6</b>	<b>459.4</b>	<b>446.6</b>
Net production		2.4	13.6	0.2	10.6	4.2	-3.5	9.6
Acquisitions / divestments		-	-	-5.1	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-8.9	9.0	8.4	3.0	-2.2	0.7	3.1
<b>End of period</b>		<b>491.6</b>	<b>498.1</b>	<b>475.6</b>	<b>472.1</b>	<b>458.6</b>	<b>456.6</b>	<b>459.4</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		<b>125.6</b>	<b>122.7</b>	<b>132.8</b>	<b>133.3</b>	<b>127.6</b>	<b>125.6</b>	<b>129.7</b>
Net production		-0.6	0.6	-0.9	-2.6	1.0	0.5	0.3
Acquisitions / divestments		-2.8	-	-14.8	-	-	-0.5	-
Market performance		3.1	-2.6	2.7	0.8	5.7	3.0	-6.8
FX impact and other		-4.2	4.9	3.0	1.2	-1.1	-1.1	2.4
<b>End of period</b>		<b>121.0</b>	<b>125.6</b>	<b>122.7</b>	<b>132.8</b>	<b>133.3</b>	<b>127.6</b>	<b>125.6</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>		<b>1,154.3</b>	<b>1,110.9</b>	<b>1,108.2</b>	<b>1,090.9</b>	<b>1,087.8</b>	<b>1,088.8</b>	<b>1,073.5</b>
Net production		6.9	22.7	2.6	9.1	2.1	-2.4	12.6
Acquisitions / divestments		-2.8	-	-22.9	-	-	-0.5	-
Market performance		3.1	-2.6	2.7	0.8	5.7	3.0	-6.8
FX impact and other		-22.1	23.4	20.3	7.4	-4.8	-1.2	9.4
<b>End of period</b>		<b>1,139.4</b>	<b>1,154.3</b>	<b>1,110.9</b>	<b>1,108.2</b>	<b>1,090.9</b>	<b>1,087.8</b>	<b>1,088.8</b>

## BANKING 2.2.2 CLIENT BALANCES: RETAIL BANKING

Banking: Client balances Retail Banking								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		<b>302.7</b>	<b>292.3</b>	<b>283.4</b>	<b>277.8</b>	<b>272.3</b>	<b>265.2</b>	<b>259.2</b>
Net production		5.4	6.1	3.4	3.7	5.0	5.9	3.5
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-4.2	4.3	5.6	1.9	0.6	1.2	2.6
<b>End of period</b>		<b>303.8</b>	<b>302.7</b>	<b>292.3</b>	<b>283.4</b>	<b>277.8</b>	<b>272.3</b>	<b>265.2</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		<b>87.0</b>	<b>84.5</b>	<b>86.7</b>	<b>86.2</b>	<b>87.5</b>	<b>87.5</b>	<b>84.9</b>
Net production		0.3	2.4	0.0	0.3	-1.3	-0.1	2.3
Acquisitions / divestments		-	-	-3.0	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-0.2	0.2	0.8	0.2	-0.0	0.1	0.3
<b>End of period</b>		<b>87.2</b>	<b>87.0</b>	<b>84.5</b>	<b>86.7</b>	<b>86.2</b>	<b>87.5</b>	<b>87.5</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		<b>436.2</b>	<b>420.9</b>	<b>413.2</b>	<b>407.4</b>	<b>401.6</b>	<b>397.4</b>	<b>379.3</b>
Net production		0.6	7.0	6.1	3.1	7.6	4.0	13.2
Acquisitions / divestments		-	-	-5.1	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-8.3	8.3	6.7	2.7	-1.8	0.2	5.0
<b>End of period</b>		<b>428.4</b>	<b>436.2</b>	<b>420.9</b>	<b>413.2</b>	<b>407.4</b>	<b>401.6</b>	<b>397.4</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		<b>54.5</b>	<b>56.3</b>	<b>68.4</b>	<b>67.6</b>	<b>62.8</b>	<b>60.0</b>	<b>63.2</b>
Net production		-0.4	-0.5	0.5	-1.6	0.3	0.3	-0.8
Acquisitions / divestments		-	-	-14.8	-	-	-0.5	-
Market performance		1.7	-1.7	2.0	2.2	4.8	3.3	-2.7
FX impact and other		-0.0	0.4	0.1	0.2	-0.2	-0.4	0.3
<b>End of period</b>		<b>55.7</b>	<b>54.5</b>	<b>56.3</b>	<b>68.4</b>	<b>67.6</b>	<b>62.8</b>	<b>60.0</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>		<b>880.4</b>	<b>854.0</b>	<b>851.7</b>	<b>839.0</b>	<b>824.2</b>	<b>810.2</b>	<b>786.6</b>
Net production		5.9	15.0	10.0	5.5	11.6	10.0	18.1
Acquisitions / divestments		-	-	-22.9	-	-	-0.5	-
Market performance		1.7	-1.7	2.0	2.2	4.8	3.3	-2.7
FX impact and other		-12.7	13.1	13.2	5.1	-1.5	1.0	8.2
<b>End of period</b>		<b>875.2</b>	<b>880.4</b>	<b>854.0</b>	<b>851.7</b>	<b>839.0</b>	<b>824.2</b>	<b>810.2</b>

## BANKING 2.2.3 CLIENT BALANCES: RETAIL NETHERLANDS

Banking: Client balances Retail Netherlands								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		<b>134.8</b>	<b>133.5</b>	<b>132.7</b>	<b>131.8</b>	<b>130.6</b>	<b>128.5</b>	<b>126.8</b>
Net production		1.9	1.3	0.7	0.9	1.3	2.1	1.7
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		<b>136.7</b>	<b>134.8</b>	<b>133.5</b>	<b>132.7</b>	<b>131.8</b>	<b>130.6</b>	<b>128.5</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		<b>43.8</b>	<b>43.0</b>	<b>43.4</b>	<b>43.9</b>	<b>44.2</b>	<b>43.6</b>	<b>43.6</b>
Net production		-0.1	0.8	-0.4	-0.5	-0.3	0.6	0.7
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-0.7
<b>End of period</b>		<b>43.7</b>	<b>43.8</b>	<b>43.0</b>	<b>43.4</b>	<b>43.9</b>	<b>44.2</b>	<b>43.6</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		<b>108.4</b>	<b>104.6</b>	<b>103.3</b>	<b>105.8</b>	<b>106.7</b>	<b>102.1</b>	<b>106.2</b>
Net production		-2.0	3.8	1.3	-2.5	-1.0	4.7	-0.3
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-3.8
<b>End of period</b>		<b>106.3</b>	<b>108.4</b>	<b>104.6</b>	<b>103.3</b>	<b>105.8</b>	<b>106.7</b>	<b>102.1</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		<b>16.1</b>	<b>16.8</b>	<b>16.5</b>	<b>16.0</b>	<b>14.0</b>	<b>13.1</b>	<b>13.8</b>
Net production		-0.2	-0.4	-0.5	-0.0	0.5	-0.1	0.3
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		0.4	-0.4	0.8	0.5	1.4	1.0	-1.0
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		<b>16.2</b>	<b>16.1</b>	<b>16.8</b>	<b>16.5</b>	<b>16.0</b>	<b>14.0</b>	<b>13.1</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>		<b>303.0</b>	<b>297.9</b>	<b>295.9</b>	<b>297.5</b>	<b>295.5</b>	<b>287.2</b>	<b>290.5</b>
Net production		-0.4	5.5	1.2	-2.1	0.6	7.3	2.3
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		0.4	-0.4	0.8	0.5	1.4	1.0	-1.0
FX impact and other		-	-	-	-	-	-	-4.5
<b>End of period</b>		<b>303.0</b>	<b>303.0</b>	<b>297.9</b>	<b>295.9</b>	<b>297.5</b>	<b>295.5</b>	<b>287.2</b>

## BANKING 2.2.4 CLIENT BALANCES: RETAIL BELGIUM

Banking: Client balances Retail Belgium								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		<b>24.2</b>	<b>23.6</b>	<b>23.0</b>	<b>22.6</b>	<b>22.1</b>	<b>21.8</b>	<b>21.4</b>
Net production		0.7	0.7	0.5	0.4	0.5	0.4	-0.0
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	0.4
<b>End of period</b>		<b>25.0</b>	<b>24.2</b>	<b>23.6</b>	<b>23.0</b>	<b>22.6</b>	<b>22.1</b>	<b>21.8</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		<b>26.9</b>	<b>26.1</b>	<b>26.7</b>	<b>26.2</b>	<b>27.2</b>	<b>27.7</b>	<b>25.0</b>
Net production		0.0	0.9	0.1	0.5	-1.0	-0.5	1.4
Acquisitions / divestments		-	-	-0.8	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	1.4
<b>End of period</b>		<b>27.0</b>	<b>26.9</b>	<b>26.1</b>	<b>26.7</b>	<b>26.2</b>	<b>27.2</b>	<b>27.7</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		<b>69.0</b>	<b>67.7</b>	<b>69.4</b>	<b>69.4</b>	<b>69.3</b>	<b>67.5</b>	<b>59.3</b>
Net production		-0.3	1.3	1.6	0.0	0.0	1.8	2.7
Acquisitions / divestments		-	-	-2.2	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-	-	-1.1	-	-	-	5.5
<b>End of period</b>		<b>68.7</b>	<b>69.0</b>	<b>67.7</b>	<b>69.4</b>	<b>69.4</b>	<b>69.3</b>	<b>67.5</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		<b>26.0</b>	<b>27.4</b>	<b>33.6</b>	<b>34.1</b>	<b>32.7</b>	<b>31.7</b>	<b>33.5</b>
Net production		-0.3	-0.5	0.4	-1.7	-0.8	0.1	-1.1
Acquisitions / divestments		-	-	-7.1	-	-	-	-
Market performance		0.8	-0.9	0.7	1.2	2.2	0.8	-0.8
FX impact and other		-	-	-0.0	-	-	-	-
<b>End of period</b>		<b>26.5</b>	<b>26.0</b>	<b>27.4</b>	<b>33.6</b>	<b>34.1</b>	<b>32.7</b>	<b>31.7</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>		<b>146.2</b>	<b>144.7</b>	<b>152.7</b>	<b>152.3</b>	<b>151.4</b>	<b>148.7</b>	<b>139.2</b>
Net production		0.2	2.3	2.6	-0.8	-1.3	1.8	3.0
Acquisitions / divestments		-	-	-10.2	-	-	-	-
Market performance		0.8	-0.9	0.7	1.2	2.2	0.8	-0.8
FX impact and other		-	-	-1.1	-	-	-	7.3
<b>End of period</b>		<b>147.1</b>	<b>146.2</b>	<b>144.7</b>	<b>152.7</b>	<b>152.3</b>	<b>151.4</b>	<b>148.7</b>

## BANKING 2.2.5 CLIENT BALANCES: ING DIRECT

Banking: Client balances ING Direct								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		<b>139.7</b>	<b>131.5</b>	<b>124.2</b>	<b>120.2</b>	<b>116.6</b>	<b>112.2</b>	<b>108.3</b>
Net production		2.6	3.8	2.0	2.2	3.1	3.3	1.5
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-4.2	4.3	5.4	1.8	0.5	1.1	2.3
<b>End of period</b>		<b>138.1</b>	<b>139.7</b>	<b>131.5</b>	<b>124.2</b>	<b>120.2</b>	<b>116.6</b>	<b>112.2</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		<b>3.4</b>	<b>3.3</b>	<b>3.1</b>	<b>3.1</b>	<b>3.0</b>	<b>2.9</b>	<b>2.6</b>
Net production		0.1	0.1	0.1	0.0	0.1	0.1	0.3
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>End of period</b>		<b>3.5</b>	<b>3.4</b>	<b>3.3</b>	<b>3.1</b>	<b>3.1</b>	<b>3.0</b>	<b>2.9</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		<b>237.5</b>	<b>227.2</b>	<b>217.1</b>	<b>209.3</b>	<b>203.1</b>	<b>205.7</b>	<b>191.0</b>
Net production		2.4	1.7	3.5	5.4	8.3	-2.5	11.0
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-8.5	8.5	6.6	2.4	-2.1	-0.2	3.8
<b>End of period</b>		<b>231.4</b>	<b>237.5</b>	<b>227.2</b>	<b>217.1</b>	<b>209.3</b>	<b>203.1</b>	<b>205.7</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		<b>10.2</b>	<b>10.3</b>	<b>9.3</b>	<b>8.6</b>	<b>7.4</b>	<b>6.3</b>	<b>6.4</b>
Net production		0.2	0.2	0.5	0.4	0.4	0.2	0.3
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		0.4	-0.3	0.4	0.3	0.8	0.8	-0.3
FX impact and other		-0.1	0.1	0.1	0.0	-0.0	-0.0	0.0
<b>End of period</b>		<b>10.7</b>	<b>10.2</b>	<b>10.3</b>	<b>9.3</b>	<b>8.6</b>	<b>7.4</b>	<b>6.3</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>		<b>390.7</b>	<b>372.3</b>	<b>353.8</b>	<b>341.1</b>	<b>330.0</b>	<b>327.1</b>	<b>308.3</b>
Net production		5.3	5.8	6.1	8.1	11.9	1.2	13.1
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		0.4	-0.3	0.4	0.3	0.8	0.8	-0.3
FX impact and other		-12.8	12.9	12.0	4.3	-1.6	0.9	6.1
<b>End of period</b>		<b>383.6</b>	<b>390.7</b>	<b>372.3</b>	<b>353.8</b>	<b>341.1</b>	<b>330.0</b>	<b>327.1</b>

## BANKING 2.2.6 CLIENT BALANCES: RETAIL CENTRAL EUROPE

Banking: Client balances Retail Central Europe								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		<b>3.3</b>	<b>3.2</b>	<b>2.9</b>	<b>2.7</b>	<b>2.5</b>	<b>2.4</b>	<b>2.3</b>
Net production		0.0	0.2	0.1	0.2	0.1	0.1	0.2
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		0.1	-0.1	0.2	0.0	0.1	0.1	-0.2
<b>End of period</b>		<b>3.4</b>	<b>3.3</b>	<b>3.2</b>	<b>2.9</b>	<b>2.7</b>	<b>2.5</b>	<b>2.4</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		<b>10.1</b>	<b>9.4</b>	<b>8.8</b>	<b>8.4</b>	<b>8.1</b>	<b>7.7</b>	<b>8.1</b>
Net production		0.2	0.7	0.1	0.3	0.1	0.1	0.1
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		0.0	-0.0	0.5	0.1	0.1	0.3	-0.5
<b>End of period</b>		<b>10.3</b>	<b>10.1</b>	<b>9.4</b>	<b>8.8</b>	<b>8.4</b>	<b>8.1</b>	<b>7.7</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		<b>18.0</b>	<b>18.1</b>	<b>17.6</b>	<b>17.0</b>	<b>16.2</b>	<b>15.0</b>	<b>16.3</b>
Net production		0.3	0.4	-0.5	0.4	0.4	0.5	-0.5
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		0.4	-0.5	0.9	0.2	0.5	0.6	-0.8
<b>End of period</b>		<b>18.6</b>	<b>18.0</b>	<b>18.1</b>	<b>17.6</b>	<b>17.0</b>	<b>16.2</b>	<b>15.0</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		<b>1.8</b>	<b>1.5</b>	<b>1.1</b>	<b>1.1</b>	<b>0.9</b>	<b>1.2</b>	<b>1.3</b>
Net production		-0.0	0.2	0.1	-0.0	-0.0	-0.0	0.1
Acquisitions / divestments		-	-	-	-	-	-0.5	-
Market performance		0.1	-0.1	0.2	0.0	0.2	0.1	-0.1
FX impact and other		0.0	0.3	0.1	0.0	0.1	0.1	-0.1
<b>End of period</b>		<b>1.9</b>	<b>1.8</b>	<b>1.5</b>	<b>1.1</b>	<b>1.1</b>	<b>0.9</b>	<b>1.2</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>		<b>33.2</b>	<b>32.1</b>	<b>30.4</b>	<b>29.1</b>	<b>27.7</b>	<b>26.3</b>	<b>28.0</b>
Net production		0.5	1.4	-0.2	0.9	0.5	0.7	-0.1
Acquisitions / divestments		-	-	-	-	-	-0.5	-
Market performance		0.1	-0.1	0.2	0.0	0.2	0.1	-0.1
FX impact and other		0.5	-0.3	1.7	0.4	0.8	1.0	-1.6
<b>End of period</b>		<b>34.3</b>	<b>33.2</b>	<b>32.1</b>	<b>30.4</b>	<b>29.1</b>	<b>27.7</b>	<b>26.3</b>



## BANKING 2.2.7 CLIENT BALANCES: RETAIL ASIA

Banking: Client balances Retail Asia								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Residential Mortgages</b>								
<b>Beginning of period Client Balances</b>		<b>0.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>
Net production		0.0	0.0	0.0	0.0	0.0	-	0.0
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-0.0	0.0	0.1	0.0	-0.0	-	-
<b>End of period</b>		<b>0.7</b>	<b>0.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>
<b>Other Lending</b>								
<b>Beginning of period Client Balances</b>		<b>2.9</b>	<b>2.7</b>	<b>4.6</b>	<b>4.6</b>	<b>4.9</b>	<b>5.6</b>	<b>5.6</b>
Net production		0.1	-0.0	0.1	-0.1	-0.2	-0.5	-0.3
Acquisitions / divestments		-	-	-2.2	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-0.2	0.2	0.3	0.1	-0.2	-0.2	0.2
<b>End of period</b>		<b>2.8</b>	<b>2.9</b>	<b>2.7</b>	<b>4.6</b>	<b>4.6</b>	<b>4.9</b>	<b>5.6</b>
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		<b>3.4</b>	<b>3.4</b>	<b>5.8</b>	<b>5.9</b>	<b>6.3</b>	<b>7.0</b>	<b>6.5</b>
Net production		0.2	-0.2	0.1	-0.2	-0.2	-0.5	0.3
Acquisitions / divestments		-	-	-2.9	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-0.2	0.2	0.3	0.1	-0.2	-0.2	0.3
<b>End of period</b>		<b>3.4</b>	<b>3.4</b>	<b>3.4</b>	<b>5.8</b>	<b>5.9</b>	<b>6.3</b>	<b>7.0</b>
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		<b>0.4</b>	<b>0.3</b>	<b>7.9</b>	<b>8.0</b>	<b>7.9</b>	<b>7.8</b>	<b>8.1</b>
Net production		0.0	0.1	0.0	-0.3	0.2	0.0	-0.3
Acquisitions / divestments		-	-	-7.7	-	-	-	-
Market performance		-	-	-	0.1	0.2	0.5	-0.4
FX impact and other		-0.0	0.0	0.0	0.2	-0.3	-0.4	0.4
<b>End of period</b>		<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>7.9</b>	<b>8.0</b>	<b>7.9</b>	<b>7.8</b>
<b>Total</b>								
<b>Beginning of period Client Balances</b>		<b>7.3</b>	<b>7.0</b>	<b>18.8</b>	<b>18.9</b>	<b>19.6</b>	<b>20.9</b>	<b>20.7</b>
Net production		0.4	-0.1	0.3	-0.6	-0.1	-0.9	-0.2
Acquisitions / divestments		-	-	-12.8	-	-	-	-
Market performance		-	-	-	0.1	0.2	0.5	-0.4
FX impact and other		-0.5	0.4	0.7	0.4	-0.7	-0.9	0.8
<b>End of period</b>		<b>7.2</b>	<b>7.3</b>	<b>7.0</b>	<b>18.8</b>	<b>18.9</b>	<b>19.6</b>	<b>20.9</b>

## BANKING 2.2.8 CLIENT BALANCES: COMMERCIAL BANKING

Banking: Client balances Commercial Banking								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<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>		140.9	135.8	133.3	135.1	143.9	151.1	153.2
Net production		-0.5	0.0	-0.2	-2.9	-6.8	-5.1	-3.0
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-4.6	5.1	2.6	1.0	-2.0	-2.0	0.9
<b>End of period</b>		135.8	140.9	135.8	133.3	135.1	143.9	151.1
<b>Funds Entrusted</b>								
<b>Beginning of period Client Balances</b>		62.0	54.7	58.9	51.2	55.0	62.0	67.3
Net production		1.8	6.6	-5.8	7.5	-3.4	-7.5	-3.5
Acquisitions / divestments		-	-	-	-	-	-	-
Market performance		-	-	-	-	-	-	-
FX impact and other		-0.6	0.7	1.6	0.2	-0.4	0.5	-1.8
<b>End of period</b>		63.1	62.0	54.7	58.9	51.2	55.0	62.0
<b>Assets under Management/Mutual Funds</b>								
<b>Beginning of period Client Balances</b>		71.1	66.4	64.4	65.6	64.7	65.6	66.5
Net production		-0.2	1.1	-1.4	-1.0	0.7	0.2	1.1
Acquisitions / divestments		-2.8	-	-	-	-	-	-
Market performance		1.5	-1.0	0.7	-1.3	1.0	-0.3	-4.1
FX impact and other		-4.2	4.5	2.9	1.1	-0.8	-0.8	2.1
<b>End of period</b>		65.3	71.1	66.4	64.4	65.6	64.7	65.6
<b>Total</b>								
<b>Beginning of period Client Balances</b>		273.9	256.9	256.5	251.9	263.7	278.6	286.9
Net production		1.0	7.6	-7.4	3.6	-9.5	-12.4	-5.5
Acquisitions / divestments		-2.8	-	-	-	-	-	-
Market performance		1.5	-1.0	0.7	-1.3	1.0	-0.3	-4.1
FX impact and other		-9.4	10.3	7.1	2.3	-3.2	-2.3	1.3
<b>End of period</b>		264.2	273.9	256.9	256.5	251.9	263.7	278.6

## BANKING 2.3 ADDITIONAL INFORMATION RETAIL DIRECT & INTERNATIONAL

Retail Direct & International: Underlying profit before tax by country										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Canada		40	40	30	33	49	27	21	110	96
Spain		12	20	27	10	32	19	14	59	65
Australia		50	59	40	30	38	59	48	149	144
France		17	11	12	11	22	14	7	39	43
United States		179	207	138	-39	3	-13	42	524	32
Italy		-9	6	6	8	14	9	-10	2	13
Germany/Austria		138	98	76	65	84	47	21	312	152
United Kingdom		-6	-6	-9	-34	43	26	30	-22	99
Japan		-	-	-	0	0	-0	-0	-	-0
<b>Subtotal ING Direct</b>		<b>420</b>	<b>433</b>	<b>320</b>	<b>85</b>	<b>284</b>	<b>187</b>	<b>173</b>	<b>1,173</b>	<b>644</b>
Impairments		-8	-27	-51	-262	-642	-361	-129	-87	-1,133
<b>Total ING Direct</b>		<b>412</b>	<b>406</b>	<b>269</b>	<b>-177</b>	<b>-358</b>	<b>-175</b>	<b>44</b>	<b>1,087</b>	<b>-489</b>
Poland		22	22	15	1	15	2	-3	58	14
Turkey		17	3	29	36	17	48	-14	49	51
Rest of Central Europe		5	2	1	-2	-2	-5	-8	8	-15
<b>Retail Central Europe</b>		<b>44</b>	<b>27</b>	<b>45</b>	<b>34</b>	<b>30</b>	<b>46</b>	<b>-25</b>	<b>116</b>	<b>50</b>
ING Vysya Bank		17	12	17	5	6	5	2	46	13
Other		19	3	2	-0	16	-3	-6	24	8
<b>Retail Asia</b>		<b>36</b>	<b>15</b>	<b>19</b>	<b>5</b>	<b>23</b>	<b>2</b>	<b>-4</b>	<b>70</b>	<b>21</b>
<b>Total Retail Direct &amp; International</b>		<b>491</b>	<b>448</b>	<b>333</b>	<b>-138</b>	<b>-305</b>	<b>-127</b>	<b>14</b>	<b>1,273</b>	<b>-418</b>

ING Direct: Number of Clients										
In thousands	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	30 Sep 2010	30 Sep 2009
Canada		1,707	1,687	1,670	1,648	1,637	1,597	1,583	1,707	1,637
Spain		2,142	2,093	2,055	1,996	1,948	1,909	1,878	2,142	1,948
Australia		1,427	1,417	1,407	1,395	1,384	1,377	1,369	1,427	1,384
France		786	771	763	762	759	754	755	786	759
United States		7,633	7,652	7,658	7,633	7,650	7,672	7,664	7,633	7,650
Italy		1,212	1,206	1,195	1,164	1,155	1,142	1,131	1,212	1,155
Germany/Austria		7,065	7,013	6,951	6,873	6,790	6,754	6,741	7,065	6,790
United Kingdom		1,447	1,423	1,423	1,442	1,436	1,405	1,387	1,447	1,436
<b>Total</b>		<b>23,419</b>	<b>23,262</b>	<b>23,121</b>	<b>22,913</b>	<b>22,759</b>	<b>22,609</b>	<b>22,510</b>	<b>23,419</b>	<b>22,759</b>

## BANKING 2.3 ADDITIONAL INFORMATION RETAIL DIRECT & INTERNATIONAL

### ING Direct: Funds Entrusted

In EUR million	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	30 Sep 2010	30 Sep 2009
Canada		20,147	21,254	19,654	17,247	16,361	15,259	14,436	20,147	16,361
Spain		16,365	15,954	15,535	14,926	14,631	13,875	13,322	16,365	14,631
Australia		15,617	14,296	13,773	13,248	12,202	11,434	10,230	15,617	12,202
France		11,229	11,207	10,978	11,320	11,010	11,219	10,514	11,229	11,010
United States		56,631	62,981	57,885	52,117	50,804	53,005	56,882	56,631	50,804
Italy		15,775	15,973	16,280	15,588	15,816	15,515	15,441	15,775	15,816
Germany/Austria		79,839	79,466	77,511	74,874	71,057	64,329	67,500	79,839	71,057
United Kingdom		15,785	16,334	15,619	17,823	17,387	18,432	17,417	15,785	17,387
<b>Total</b>		<b>231,389</b>	<b>237,465</b>	<b>227,233</b>	<b>217,144</b>	<b>209,267</b>	<b>203,070</b>	<b>205,742</b>	<b>231,389</b>	<b>209,267</b>

### ING Direct: Residential Mortgages

In EUR million	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	30 Sep 2010	30 Sep 2009
Canada		19,854	21,089	18,940	16,912	16,037	14,609	13,686	19,854	16,037
Spain		7,475	7,370	7,329	7,363	7,417	7,392	7,235	7,475	7,417
Australia		26,063	25,419	24,507	22,183	21,194	20,214	17,978	26,063	21,194
France		-	-	-	-	-	-	-	-	-
United States		26,592	29,521	25,866	23,435	22,391	22,600	23,082	26,592	22,391
Italy		6,006	5,827	5,786	5,812	5,801	5,669	5,484	6,006	5,801
Germany/Austria		50,152	48,749	47,687	47,150	46,075	44,668	43,374	50,152	46,075
United Kingdom		1,956	1,718	1,422	1,336	1,274	1,400	1,319	1,956	1,274
<b>Total</b>		<b>138,098</b>	<b>139,693</b>	<b>131,537</b>	<b>124,190</b>	<b>120,189</b>	<b>116,552</b>	<b>112,159</b>	<b>138,098</b>	<b>120,189</b>

### ING Direct: AuM / Mutual Funds

In EUR million	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	30 Sep 2010	30 Sep 2009
Canada		369	365	344	282	257	221	188	369	257
Spain		1,778	1,679	1,772	1,601	1,343	1,056	889	1,778	1,343
Australia		-	-	-	-	-	-	-	-	-
France		1,796	1,686	1,637	1,497	1,389	1,212	1,074	1,796	1,389
United States		310	319	320	288	278	251	228	310	278
Italy		552	523	492	404	360	295	252	552	360
Germany/Austria		5,868	5,597	5,699	5,273	4,947	4,329	3,671	5,868	4,947
United Kingdom		-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>10,672</b>	<b>10,170</b>	<b>10,264</b>	<b>9,346</b>	<b>8,574</b>	<b>7,363</b>	<b>6,301</b>	<b>10,672</b>	<b>8,574</b>

## BANKING 2.3 ADDITIONAL INFORMATION RETAIL DIRECT & INTERNATIONAL

### ING Direct: Funds entrusted

In local currency million	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	30 Sep 2010	30 Sep 2009
Canada (CAD)		28,344	27,400	26,899	26,112	25,732	24,846	24,109	28,344	25,732
Spain (EUR)		16,365	15,954	15,535	14,926	14,631	13,875	13,322	16,365	14,631
Australia (AUD)		21,996	20,589	20,267	21,222	20,265	19,850	19,660	21,996	20,265
France (EUR)		11,229	11,207	10,978	11,320	11,010	11,219	10,514	11,229	11,010
United States (USD)		77,267	77,369	78,043	75,070	74,498	74,878	75,750	77,267	74,498
Italy (EUR)		15,775	15,973	16,280	15,588	15,816	15,515	15,441	15,775	15,816
Germany/Austria (EUR)		79,839	79,466	77,511	74,874	71,057	64,329	67,500	79,839	71,057
United Kingdom (GBP)		13,546	13,357	13,889	15,850	15,847	15,690	16,201	13,546	15,847

### ING Direct: Residential mortgages

In local currency million	31 Dec 2010	30 Sep 2010	30 Jun 2010	31 Mar 2010	31 Dec 2009	30 Sep 2009	30 Jun 2009	31 Mar 2009	30 Sep 2010	30 Sep 2009
Canada (CAD)		27,931	27,188	25,923	25,605	25,223	23,787	22,856	27,931	25,223
Spain (EUR)		7,475	7,370	7,329	7,363	7,417	7,392	7,235	7,475	7,417
Australia (AUD)		36,708	36,610	36,064	35,534	35,200	35,091	34,550	36,708	35,200
France (EUR)		-	-	-	-	-	-	-	-	-
United States (USD)		36,281	36,265	34,873	33,755	32,834	31,926	30,739	36,281	32,834
Italy (EUR)		6,006	5,827	5,786	5,812	5,801	5,669	5,484	6,006	5,801
Germany/Austria (EUR)		50,152	48,749	47,687	47,150	46,075	44,668	43,374	50,152	46,075
United Kingdom (GBP)		1,679	1,405	1,264	1,188	1,161	1,191	1,227	1,679	1,161

## INSURANCE 3.1.1 PROFIT AND LOSS: ING INSURANCE

Insurance: Profit and loss										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Gross premium income		6,554	6,796	8,262	6,664	7,483	7,191	8,831	21,612	23,506
Commission income		528	466	432	456	437	432	422	1,426	1,291
Total investment and other income		1,473	3,671	1,235	993	857	-447	1,799	6,380	2,209
<b>Total underlying income</b>		<b>8,555</b>	<b>10,934</b>	<b>9,929</b>	<b>8,113</b>	<b>8,778</b>	<b>7,176</b>	<b>11,053</b>	<b>29,418</b>	<b>27,006</b>
Reinsurance and retrocession premiums		495	530	563	499	445	443	510	1,588	1,399
Net benefits Life insurance for risk company and Non-Life claims incurred		6,386	6,014	5,965	5,678	5,195	5,353	6,923	18,364	17,471
Changes in Life insurance provisions for risk company		-724	1,528	633	350	875	-209	2,367	1,437	3,033
Result sharing and rebates		812	469	613	241	769	361	-323	1,894	807
Change in deferred acquisition costs		-161	838	-204	-161	-632	-653	311	472	-974
Other underwriting expenditure (incl. change in provision unearned premiums)		435	439	917	328	387	429	940	1,791	1,755
Underwriting expenditure		7,243	9,817	8,487	6,935	7,039	5,723	10,728	25,547	23,491
Staff expenses		535	542	520	494	482	476	589	1,597	1,547
Other operating expenses		489	453	423	443	444	456	390	1,365	1,290
Interest expenses		254	220	215	265	244	259	282	688	786
Other		17	17	16	18	17	17	17	50	52
<b>Total underlying expenditure</b>		<b>8,537</b>	<b>11,048</b>	<b>9,661</b>	<b>8,155</b>	<b>8,227</b>	<b>6,932</b>	<b>12,007</b>	<b>29,247</b>	<b>27,166</b>
<b>Underlying result before tax</b>		<b>18</b>	<b>-115</b>	<b>268</b>	<b>-43</b>	<b>551</b>	<b>244</b>	<b>-954</b>	<b>171</b>	<b>-160</b>
Taxation		69	-151	160	74	59	13	-151	78	-80
Minority interests		7	2	1	9	8	3	3	10	13
<b>Underlying net result</b>		<b>-58</b>	<b>33</b>	<b>108</b>	<b>-126</b>	<b>485</b>	<b>228</b>	<b>-806</b>	<b>83</b>	<b>-93</b>
Net gains/losses on divestments		-5	-	-2	273	-168	8	-56	-7	-217
Net results from divested units		-4	-6	-0	-4	27	23	-10	-10	39
Special items after tax		-588	-44	-22	-132	-30	-68	-268	-654	-366
<b>Net result</b>		<b>-656</b>	<b>-16</b>	<b>84</b>	<b>11</b>	<b>313</b>	<b>191</b>	<b>-1,141</b>	<b>-588</b>	<b>-637</b>
<b>New business figures</b>										
Single premiums		3,577	4,748	3,153	3,140	4,049	2,964	3,736	11,477	10,749
Annual premiums		830	773	926	717	758	716	846	2,530	2,320
New sales (APE)		1,188	1,248	1,242	1,031	1,163	1,013	1,219	3,678	3,395
<b>Other key figures</b>										
Employees (FTEs, end of period)		35,252	35,145	34,647	35,445	36,006	36,913	38,156	35,252	36,006

## INSURANCE 3.1.2 PROFIT AND LOSS: INSURANCE BENELUX

Insurance: Profit and loss Insurance Benelux										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Gross premium income		1,378	1,600	2,997	1,650	1,958	1,680	2,432	5,975	6,071
Commission income		42	-5	-3	25	8	22	15	34	46
Total investment and other income		806	976	802	512	622	124	788	2,584	1,534
<b>Total underlying income</b>		<b>2,226</b>	<b>2,571</b>	<b>3,797</b>	<b>2,186</b>	<b>2,588</b>	<b>1,827</b>	<b>3,235</b>	<b>8,593</b>	<b>7,650</b>
Reinsurance and retrocession premiums		15	16	53	21	20	15	48	84	83
Net benefits Life insurance for risk company and Non-Life claims incurred		1,832	1,382	1,368	1,677	1,266	1,361	1,827	4,582	4,455
Changes in Life insurance provisions for risk company		-786	296	907	-147	92	-237	1,025	418	880
Result sharing and rebates		692	360	544	187	670	307	-352	1,595	624
Change in deferred acquisition costs		27	27	-31	43	25	14	-40	23	-1
Other underwriting expenditure (incl. change in provision unearned premiums)		-19	-26	487	-68	-23	1	491	441	468
Underwriting expenditure		1,760	2,056	3,328	1,713	2,050	1,461	2,998	7,144	6,510
Operating expenses		241	217	241	279	216	250	283	698	750
Interest expenses		31	31	41	70	49	72	104	103	225
Other		-0	-0	0	0	-	-	-	-0	-
<b>Total underlying expenditure</b>		<b>2,032</b>	<b>2,303</b>	<b>3,610</b>	<b>2,062</b>	<b>2,316</b>	<b>1,783</b>	<b>3,386</b>	<b>7,945</b>	<b>7,484</b>
<b>Underlying result before tax</b>		<b>194</b>	<b>268</b>	<b>186</b>	<b>124</b>	<b>272</b>	<b>44</b>	<b>-150</b>	<b>648</b>	<b>165</b>
Taxation		34	44	46	5	24	-14	42	124	52
Minority interests		3	1	-1	7	6	1	2	3	8
<b>Underlying net result</b>		<b>157</b>	<b>222</b>	<b>142</b>	<b>112</b>	<b>242</b>	<b>58</b>	<b>-194</b>	<b>520</b>	<b>105</b>
Net gains/losses on divestments		-	-	-	-	-119	-	-	-	-119
Net results from divested units		-	-	-	-	-	-	-	-	-
Special items after tax		-7	-7	-2	-14	-30	-19	-54	-16	-102
<b>Net result</b>		<b>149</b>	<b>215</b>	<b>140</b>	<b>97</b>	<b>93</b>	<b>39</b>	<b>-248</b>	<b>505</b>	<b>-116</b>
<b>New business figures</b>										
Single premiums		547	727	658	780	565	487	563	1,932	1,616
Annual premiums		45	58	90	118	101	88	44	193	233
New sales (APE)		100	131	156	196	158	137	100	386	394
<b>Other key figures</b>										
Employees (FTEs, end of period)		7,816	8,205	8,210	8,555	8,666	8,824	9,227	7,816	8,666

## INSURANCE 3.1.3 PROFIT AND LOSS: INSURANCE CENTRAL AND REST OF EUROPE

Insurance: Profit and loss Insurance Central and rest of Europe										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Gross premium income		465	522	542	552	467	483	514	1,530	1,464
Commission income		38	41	36	48	36	41	32	114	110
Total investment and other income		97	60	99	60	97	78	119	257	294
<b>Total underlying income</b>		<b>600</b>	<b>623</b>	<b>678</b>	<b>660</b>	<b>600</b>	<b>602</b>	<b>666</b>	<b>1,901</b>	<b>1,868</b>
Reinsurance and retrocession premiums		8	10	23	9	8	7	25	41	40
Net benefits Life insurance for risk company and Non-Life claims incurred		332	432	394	360	302	339	360	1,159	1,001
Changes in Life insurance provisions for risk company		60	19	64	86	85	51	78	143	214
Result sharing and rebates		7	6	7	6	7	0	13	20	21
Change in deferred acquisition costs		2	-0	0	-7	8	5	-2	2	11
Other underwriting expenditure (incl. change in provision unearned premiums)		47	50	44	47	41	51	49	140	140
Underwriting expenditure		456	517	531	502	451	453	523	1,505	1,427
Operating expenses		67	63	63	69	73	61	69	193	202
Interest expenses		0	-13	13	8	9	9	11	0	28
Other		-	-	-	-	-0	0	0	-	-0
<b>Total underlying expenditure</b>		<b>524</b>	<b>568</b>	<b>607</b>	<b>580</b>	<b>533</b>	<b>522</b>	<b>602</b>	<b>1,698</b>	<b>1,658</b>
<b>Underlying result before tax</b>		<b>76</b>	<b>56</b>	<b>70</b>	<b>80</b>	<b>68</b>	<b>79</b>	<b>64</b>	<b>202</b>	<b>211</b>
Taxation		19	9	16	11	14	19	13	44	46
Minority interests		3	3	2	4	2	4	2	7	8
<b>Underlying net result</b>		<b>55</b>	<b>44</b>	<b>52</b>	<b>65</b>	<b>52</b>	<b>56</b>	<b>49</b>	<b>150</b>	<b>157</b>
Net gains/losses on divestments		-5	-	-	-15	-	3	-	-5	3
Net results from divested units		0	0	1	0	-0	-1	-0	1	-1
Special items after tax		-9	-14	-4	-2	-0	-2	-10	-28	-12
<b>Net result</b>		<b>41</b>	<b>29</b>	<b>48</b>	<b>48</b>	<b>51</b>	<b>57</b>	<b>39</b>	<b>118</b>	<b>147</b>
<b>New business figures</b>										
Single premiums		137	164	171	181	119	134	145	472	398
Annual premiums		59	68	82	79	77	84	94	210	255
New sales (APE)		73	85	100	97	89	98	108	257	295
<b>Other key figures</b>										
Employees (FTEs, end of period)		3,722	3,655	3,511	3,487	3,662	3,863	3,945	3,722	3,662



## INSURANCE 3.1.4 PROFIT AND LOSS: INSURANCE US

Insurance: Profit and loss Insurance US										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Gross premium income		2,963	3,020	3,066	3,082	3,479	3,342	3,908	9,049	10,730
Commission income		112	117	103	100	110	92	99	332	301
Total investment and other income		314	1,390	377	257	39	-272	782	2,081	549
<b>Total underlying income</b>		<b>3,389</b>	<b>4,527</b>	<b>3,546</b>	<b>3,439</b>	<b>3,628</b>	<b>3,162</b>	<b>4,790</b>	<b>11,462</b>	<b>11,580</b>
Reinsurance and retrocession premiums		421	456	438	426	375	381	395	1,315	1,151
Net benefits Life insurance for risk company and Non-Life claims incurred		3,263	3,249	3,303	2,890	2,844	2,831	3,823	9,815	9,498
Changes in Life insurance provisions for risk company		-762	-168	-573	-122	249	-26	147	-1,502	370
Result sharing and rebates		57	51	21	1	44	6	-19	129	31
Change in deferred acquisition costs		-116	890	-113	-159	-605	-742	538	661	-809
Other underwriting expenditure (incl. change in provision unearned premiums)		184	191	184	189	199	215	217	558	630
Underwriting expenditure		3,048	4,669	3,259	3,224	3,106	2,665	5,100	10,976	10,871
Operating expenses		295	311	295	262	269	285	288	901	841
Interest expenses		23	18	20	28	26	30	35	60	91
Other		0	-0	0	-0	0	-0	-	-0	0
<b>Total underlying expenditure</b>		<b>3,365</b>	<b>4,999</b>	<b>3,573</b>	<b>3,514</b>	<b>3,401</b>	<b>2,979</b>	<b>5,422</b>	<b>11,937</b>	<b>11,803</b>
<b>Underlying result before tax</b>		<b>23</b>	<b>-472</b>	<b>-27</b>	<b>-75</b>	<b>226</b>	<b>183</b>	<b>-633</b>	<b>-475</b>	<b>-223</b>
Taxation		66	-212	79	109	51	41	-142	-68	-51
Minority interests		-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>		<b>-43</b>	<b>-259</b>	<b>-105</b>	<b>-184</b>	<b>176</b>	<b>142</b>	<b>-490</b>	<b>-408</b>	<b>-172</b>
Net gains/losses on divestments <sup>1)</sup>		-0	-	-2	-31	-	-1	-46	-2	-46
Net results from divested units <sup>1)</sup>		-	-	-	-1	1	9	6	-	16
Special items after tax		-38	-12	-6	-5	-	-8	-190	-56	-198
<b>Net result</b>		<b>-81</b>	<b>-271</b>	<b>-112</b>	<b>-220</b>	<b>176</b>	<b>143</b>	<b>-720</b>	<b>-465</b>	<b>-401</b>
<b>New business figures</b>										
Single premiums		2,083	3,229	1,702	1,754	2,670	1,715	2,156	7,014	6,541
Annual premiums		247	221	307	235	232	265	409	776	906
New sales (APE)		455	544	478	410	499	437	624	1,477	1,560
<b>Other key figures</b>										
Employees (FTEs, end of period)		8,036	8,150	8,203	8,272	8,338	8,526	8,769	8,036	8,338

1) including ING Canada

## INSURANCE 3.1.5 PROFIT AND LOSS: INSURANCE LATIN AMERICA

Insurance: Profit and loss Insurance Latin America										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Gross premium income		45	37	32	31	23	52	55	113	130
Commission income		112	94	88	78	83	95	95	294	272
Total investment and other income		76	78	76	84	63	76	77	230	216
<b>Total underlying income</b>		<b>233</b>	<b>208</b>	<b>196</b>	<b>192</b>	<b>169</b>	<b>223</b>	<b>226</b>	<b>637</b>	<b>618</b>
Reinsurance and retrocession premiums		9	8	7	7	6	6	5	24	17
Net benefits Life insurance for risk company and Non-Life claims incurred		44	43	42	26	49	63	88	129	200
Changes in Life insurance provisions for risk company		-9	-18	-15	4	-28	4	-24	-41	-49
Result sharing and rebates		-	-	-	-	-	-	-	-	-
Change in deferred acquisition costs		-8	-9	-8	-10	-10	-8	-6	-25	-24
Other underwriting expenditure (incl. change in provision unearned premiums)		30	29	23	25	24	21	21	81	66
Underwriting expenditure		66	53	50	51	41	85	83	169	210
Operating expenses		55	56	45	49	44	44	39	155	126
Interest expenses		1	27	22	33	3	24	41	50	68
Other		-	-	-	-	-	-	-	-	-
<b>Total underlying expenditure</b>		<b>122</b>	<b>135</b>	<b>117</b>	<b>133</b>	<b>88</b>	<b>153</b>	<b>163</b>	<b>374</b>	<b>404</b>
<b>Underlying result before tax</b>		<b>110</b>	<b>73</b>	<b>79</b>	<b>59</b>	<b>81</b>	<b>69</b>	<b>63</b>	<b>262</b>	<b>214</b>
Taxation		21	10	13	11	15	15	12	44	41
Minority interests		3	1	1	1	2	2	2	5	5
<b>Underlying net result</b>		<b>87</b>	<b>62</b>	<b>65</b>	<b>47</b>	<b>65</b>	<b>53</b>	<b>50</b>	<b>214</b>	<b>167</b>
Net gains/losses on divestments		-	-	-	-21	-49	-7	-1	-	-57
Net results from divested units		-5	-6	-1	-4	-3	2	4	-11	3
Special items after tax		-0	-	-	-	-	-	-1	-0	-1
<b>Net result</b>		<b>82</b>	<b>57</b>	<b>64</b>	<b>22</b>	<b>13</b>	<b>47</b>	<b>52</b>	<b>202</b>	<b>112</b>
<b>New business figures</b>										
Single premiums		672	522	478	323	431	281	251	1,672	963
Annual premiums		113	106	98	76	93	76	75	317	244
New sales (APE)		180	158	145	109	136	104	101	484	341
<b>Other key figures</b>										
Employees (FTEs, end of period)		6,925	6,470	6,194	6,568	6,683	6,718	6,900	6,925	6,683

## INSURANCE 3.1.6 PROFIT AND LOSS: INSURANCE ASIA/PACIFIC

Insurance: Profit and loss Insurance Asia/Pacific										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Gross premium income		1,697	1,609	1,619	1,340	1,546	1,625	1,911	4,925	5,082
Commission income		1	4	4	5	6	5	5	9	17
Total investment and other income		239	223	202	193	178	186	144	664	508
<b>Total underlying income</b>		<b>1,938</b>	<b>1,836</b>	<b>1,824</b>	<b>1,539</b>	<b>1,730</b>	<b>1,816</b>	<b>2,060</b>	<b>5,598</b>	<b>5,606</b>
Reinsurance and retrocession premiums		119	114	110	101	99	96	96	342	291
Net benefits Life insurance for risk company and Non-Life claims incurred		914	886	830	702	716	734	800	2,630	2,250
Changes in Life insurance provisions for risk company		425	390	450	341	521	502	891	1,266	1,915
Result sharing and rebates		56	52	42	48	48	49	35	150	131
Change in deferred acquisition costs		-56	-53	-42	-23	-42	65	-128	-151	-104
Other underwriting expenditure (incl. change in provision unearned premiums)		193	195	178	135	145	142	161	566	448
Underwriting expenditure		1,651	1,584	1,569	1,305	1,488	1,587	1,856	4,804	4,931
Operating expenses		145	135	119	116	134	129	136	398	400
Interest expenses		1	1	1	1	1	4	4	2	9
Other		-	-	-	0	0	0	0	-	0
<b>Total underlying expenditure</b>		<b>1,797</b>	<b>1,719</b>	<b>1,688</b>	<b>1,421</b>	<b>1,623</b>	<b>1,721</b>	<b>1,997</b>	<b>5,204</b>	<b>5,340</b>
<b>Underlying result before tax</b>		<b>140</b>	<b>117</b>	<b>136</b>	<b>117</b>	<b>107</b>	<b>96</b>	<b>63</b>	<b>393</b>	<b>266</b>
Taxation		38	33	38	33	32	22	25	109	79
Minority interests		0	0	0	0	1	0	0	0	1
<b>Underlying net result</b>		<b>102</b>	<b>84</b>	<b>98</b>	<b>84</b>	<b>74</b>	<b>74</b>	<b>38</b>	<b>284</b>	<b>186</b>
Net gains/losses on divestments		-	-	-	339	-	-	-	-	-
Net results from divested units		-	-	-	-0	30	13	-19	-	24
Special items after tax		-	-	-	-	-	-26	-	-	-26
<b>Net result</b>		<b>102</b>	<b>84</b>	<b>98</b>	<b>422</b>	<b>104</b>	<b>61</b>	<b>19</b>	<b>284</b>	<b>183</b>
<b>New business figures</b>										
Single premiums		138	106	143	102	264	346	622	387	1,231
Annual premiums		366	320	349	209	255	203	224	1,035	682
New sales (APE)		380	330	363	220	281	237	286	1,073	805
<b>Other key figures</b>										
Employees (FTEs, end of period)		5,539	5,491	5,446	5,689	5,746	6,129	6,462	5,539	5,746

## INSURANCE 3.1.7 PROFIT AND LOSS: ING IM

Insurance: Profit and loss ING IM										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Gross premium income		-	-	-	-	-	-	-	-	-
Commission income		223	215	203	204	198	181	179	642	558
Total investment and other income		-3	17	6	1	12	-25	-12	21	-26
<b>Total underlying income</b>		<b>221</b>	<b>232</b>	<b>209</b>	<b>205</b>	<b>210</b>	<b>155</b>	<b>167</b>	<b>662</b>	<b>532</b>
Reinsurance and retrocession premiums		-	-	-	-	-	-	-	-	-
Net benefits Life insurance for risk company and Non-Life claims incurred		-	-0	0	-	-	-0	0	-	-
Changes in Life insurance provisions for risk company		-	-	-	-	-	-	-	-	-
Result sharing and rebates		-	-	-	-	-	-	-	-	-
Change in deferred acquisition costs		-0	0	0	-0	-0	0	0	0	0
Other underwriting expenditure (incl. change in provision unearned premiums)		1	1	1	1	1	1	0	2	2
Underwriting expenditure		1	1	1	1	1	1	1	2	2
Operating expenses		184	189	160	125	155	143	134	533	432
Interest expenses		3	1	-0	0	1	2	5	3	9
Other		-0	0	0	0	0	0	-0	0	0
<b>Total underlying expenditure</b>		<b>187</b>	<b>191</b>	<b>161</b>	<b>126</b>	<b>157</b>	<b>146</b>	<b>140</b>	<b>538</b>	<b>443</b>
<b>Underlying result before tax</b>		<b>34</b>	<b>41</b>	<b>49</b>	<b>79</b>	<b>53</b>	<b>10</b>	<b>27</b>	<b>124</b>	<b>89</b>
Taxation		13	18	13	25	13	12	9	43	34
Minority interests		0	0	0	0	0	1	0	1	1
<b>Underlying net result</b>		<b>20</b>	<b>23</b>	<b>36</b>	<b>54</b>	<b>39</b>	<b>-2</b>	<b>18</b>	<b>80</b>	<b>55</b>
Net gains/losses on divestments		-	-	-	-	-	-	-	-	-
Net results from divested units		-	-	-	-	-	-	-	-	-
Special items after tax		-17	-7	-3	-3	-	-13	-11	-26	-24
<b>Net result</b>		<b>4</b>	<b>17</b>	<b>33</b>	<b>51</b>	<b>39</b>	<b>-15</b>	<b>6</b>	<b>54</b>	<b>31</b>
<b>Key figures</b>										
Employees (FTEs, end of period)		3,162	3,130	3,040	2,820	2,853	2,792	2,801	3,162	2,853

## INSURANCE 3.1.8 PROFIT AND LOSS: CORPORATE LINE

Insurance: Profit and loss Corporate line										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Gross premium income		7	8	6	10	10	9	10	20	28
Commission income		1	1	1	-4	-4	-4	-4	2	-12
Total investment and other income		-58	918	-316	-99	-150	-614	-97	544	-861
<b>Total underlying income</b>		<b>-50</b>	<b>926</b>	<b>-310</b>	<b>-94</b>	<b>-144</b>	<b>-608</b>	<b>-91</b>	<b>566</b>	<b>-844</b>
Reinsurance and retrocession premiums		-77	-74	-68	-64	-63	-62	-59	-219	-184
Net benefits Life insurance for risk company and Non-Life claims incurred		-0	21	28	22	18	24	24	49	66
Changes in Life insurance provisions for risk company		348	1,007	-201	188	-45	-502	250	1,154	-297
Result sharing and rebates		-0	0	-0	-0	-0	0	-0	0	-0
Change in deferred acquisition costs		-11	-17	-10	-6	-8	12	-50	-39	-46
Other underwriting expenditure (incl. change in provision unearned premiums)		0	0	1	0	0	0	1	2	1
Underwriting expenditure		260	937	-251	140	-98	-528	166	947	-460
Operating expenses		38	25	21	38	35	21	30	84	86
Interest expenses		195	145	129	139	157	119	84	469	360
Other		17	17	16	17	17	17	17	50	52
<b>Total underlying expenditure</b>		<b>510</b>	<b>1,124</b>	<b>-84</b>	<b>334</b>	<b>111</b>	<b>-371</b>	<b>297</b>	<b>1,549</b>	<b>38</b>
<b>Underlying result before tax</b>		<b>-560</b>	<b>-198</b>	<b>-225</b>	<b>-428</b>	<b>-255</b>	<b>-238</b>	<b>-389</b>	<b>-983</b>	<b>-882</b>
Taxation		-122	-53	-44	-121	-89	-81	-110	-219	-281
Minority interests		-3	-3	-2	-4	-3	-4	-3	-8	-10
<b>Underlying net result</b>		<b>-435</b>	<b>-142</b>	<b>-179</b>	<b>-303</b>	<b>-163</b>	<b>-152</b>	<b>-276</b>	<b>-757</b>	<b>-592</b>
Net gains/losses on divestments		-	-	-	1	-0	13	-10	-	3
Net results from divested units		-	-	-	-0	-1	-1	-1	-	-2
Special items after tax		-517	-4	-7	-108	-0	-0	-2	-528	-2
<b>Net result</b>		<b>-952</b>	<b>-146</b>	<b>-186</b>	<b>-410</b>	<b>-164</b>	<b>-140</b>	<b>-289</b>	<b>-1,285</b>	<b>-593</b>

## INSURANCE 3.2.1 MARGIN ANALYSIS: ING INSURANCE

Insurance: Margin analysis										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Margin analysis</b>										
Investment margin		383	367	329	268	274	356	298	1,079	929
Fees and premium based revenues		1,222	1,212	1,200	1,102	1,124	1,055	1,081	3,634	3,260
Technical margin		216	177	182	228	201	300	173	576	674
Income non-modelled life business		37	30	32	47	25	25	27	99	77
<b>Life &amp; ING IM operating income</b>		<b>1,858</b>	<b>1,787</b>	<b>1,744</b>	<b>1,645</b>	<b>1,624</b>	<b>1,737</b>	<b>1,578</b>	<b>5,388</b>	<b>4,939</b>
Administrative expenses		807	798	757	735	717	722	742	2,362	2,181
DAC amortisation and trail commissions		458	428	434	430	426	387	412	1,320	1,224
<b>Life &amp; ING IM expenses</b>		<b>1,265</b>	<b>1,226</b>	<b>1,191</b>	<b>1,165</b>	<b>1,143</b>	<b>1,109</b>	<b>1,154</b>	<b>3,682</b>	<b>3,405</b>
<b>Life &amp; ING IM operating result</b>		<b>592</b>	<b>561</b>	<b>552</b>	<b>480</b>	<b>481</b>	<b>628</b>	<b>425</b>	<b>1,706</b>	<b>1,533</b>
Non-life operating result		50	69	47	68	141	71	34	166	246
Corporate line operating result		-169	-212	-185	-244	-229	-216	-203	-566	-648
<b>Operating result</b>		<b>473</b>	<b>419</b>	<b>414</b>	<b>303</b>	<b>393</b>	<b>483</b>	<b>255</b>	<b>1,306</b>	<b>1,131</b>
Gains/losses and impairments		-126	-143	-200	-177	68	-34	-401	-469	-367
Revaluations		275	269	53	-12	-50	-305	20	597	-335
Market & other impacts		-603	-660	0	-157	140	100	-829	-1,263	-589
<b>Underlying result before tax</b>		<b>18</b>	<b>-115</b>	<b>268</b>	<b>-43</b>	<b>551</b>	<b>244</b>	<b>-954</b>	<b>171</b>	<b>-160</b>
<b>Key figures</b>										
Gross premium income		6,554	6,796	8,262	6,664	7,483	7,191	8,831	21,612	23,506
Administrative expenses / operating income (Life & ING IM)		43.4%	44.7%	43.4%	44.7%	44.2%	41.6%	47.0%	43.8%	44.2%
Life general account assets (end of period, in EUR billion)		167	167	153	143	143	144	148	167	143
Investment margin / Life general account assets (four quarter rolling average, in bps)		87	83	84	83	95	101	109		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		114.5	117.0	115.0	105.1	101.7	100.5	93.3	114.5	101.7
Net production Client balances (in EUR billion)		-0.2	-3.8	-5.1	-1.5	-3.9	-2.6	-1.4	-9.1	-7.9
Client balances (end of period, in EUR billion)		432.4	435.6	426.1	408.3	405.8	391.4	378.0	432.4	405.8
Administrative expenses (total)		944	918	870	866	844	842	878	2,731	2,565

## INSURANCE 3.2.2 MARGIN ANALYSIS: INSURANCE BENELUX

Insurance: Margin analysis Insurance Benelux										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Margin analysis</b>										
Investment margin		119	141	98	79	71	152	66	358	289
Fees and premium based revenues		131	140	167	128	143	141	156	438	441
Technical margin		51	46	54	54	58	126	48	151	232
Income non-modelled life business		8	8	14	4	4	8	7	30	19
<b>Life operating income</b>		<b>308</b>	<b>334</b>	<b>334</b>	<b>265</b>	<b>276</b>	<b>428</b>	<b>277</b>	<b>976</b>	<b>981</b>
Administrative expenses		143	121	150	185	127	148	174	414	450
DAC amortisation and trail commissions		49	50	65	64	53	53	65	164	171
<b>Life expenses</b>		<b>191</b>	<b>172</b>	<b>215</b>	<b>249</b>	<b>180</b>	<b>201</b>	<b>240</b>	<b>578</b>	<b>621</b>
<b>Life operating result</b>		<b>117</b>	<b>163</b>	<b>119</b>	<b>16</b>	<b>96</b>	<b>227</b>	<b>37</b>	<b>399</b>	<b>360</b>
Non-life operating result		32	48	32	51	123	54	20	111	197
<b>Operating result</b>		<b>149</b>	<b>210</b>	<b>151</b>	<b>67</b>	<b>219</b>	<b>281</b>	<b>56</b>	<b>510</b>	<b>557</b>
Gains/losses and impairments		18	-59	-10	-11	129	-26	-136	-51	-33
Revaluations		29	7	-21	-13	-142	-293	93	15	-343
Market & other impacts		-2	110	66	81	66	82	-164	174	-16
<b>Underlying result before tax</b>		<b>194</b>	<b>268</b>	<b>186</b>	<b>124</b>	<b>272</b>	<b>44</b>	<b>-150</b>	<b>648</b>	<b>165</b>
<b>Key figures</b>										
Gross premium income		1,378	1,600	2,997	1,650	1,958	1,680	2,432	5,975	6,071
Administrative expenses / operating income (Life & ING IM)		46.4%	36.2%	44.9%	69.8%	46.0%	34.6%	62.8%	42.4%	45.9%
Life general account assets (end of period, in EUR billion)		63	60	58	55	56	54	55	63	56
Investment margin / Life general account assets (four quarter rolling average, in bps)		75	69	72	67	84	90	100		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		23.5	22.8	22.7	21.0	20.3	18.0	16.9	23.5	20.3
Net production Client balances (in EUR billion)		-0.5	-0.3	0.7	-0.3	0.5	0.1	-0.7	-0.1	-0.2
Client balances (end of period, in EUR billion)		70.0	69.9	69.8	68.2	67.8	66.0	65.0	70.0	67.8
Administrative expenses (total)		240	215	239	281	214	246	279	694	739

## INSURANCE 3.2.3 MARGIN ANALYSIS: INSURANCE CENTRAL & REST OF EUROPE

Insurance: Margin analysis Central and rest of Europe										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Margin analysis</b>										
Investment margin		22	18	17	18	21	20	18	56	59
Fees and premium based revenues		117	131	123	139	130	130	122	371	382
Technical margin		46	31	36	56	40	46	33	113	120
Income non-modelled life business		6	4	3	7	2	3	2	14	7
<b>Life operating income</b>		<b>191</b>	<b>184</b>	<b>179</b>	<b>220</b>	<b>193</b>	<b>200</b>	<b>175</b>	<b>554</b>	<b>568</b>
Administrative expenses		66	61	61	67	71	58	65	188	195
DAC amortisation and trail commissions		49	50	46	41	50	57	49	145	156
<b>Life expenses</b>		<b>115</b>	<b>111</b>	<b>106</b>	<b>107</b>	<b>121</b>	<b>115</b>	<b>114</b>	<b>332</b>	<b>350</b>
<b>Life operating result</b>		<b>75</b>	<b>74</b>	<b>73</b>	<b>112</b>	<b>72</b>	<b>84</b>	<b>61</b>	<b>222</b>	<b>218</b>
Non-life operating result		1	1	1	3	1	1	1	3	3
<b>Operating result</b>		<b>76</b>	<b>75</b>	<b>74</b>	<b>115</b>	<b>73</b>	<b>85</b>	<b>62</b>	<b>225</b>	<b>220</b>
Gains/losses and impairments		0	-19	-4	-35	-5	-6	2	-23	-9
Revaluations		-	-	-	-	-	-	-	-	-
Market & other impacts		-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>		<b>76</b>	<b>56</b>	<b>70</b>	<b>80</b>	<b>68</b>	<b>79</b>	<b>64</b>	<b>202</b>	<b>211</b>
<b>Key figures</b>										
Gross premium income		465	522	542	552	467	483	514	1,530	1,464
Administrative expenses / operating income (Life & ING IM)		34.6%	33.2%	34.1%	30.5%	36.8%	29.0%	37.1%	33.9%	34.3%
Life general account assets (end of period, in EUR billion)		8	8	8	8	8	7	7	8	8
Investment margin / Life general account assets (four quarter rolling average, in bps)		95	95	99	102	128	130	141		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		3.7	3.4	3.6	3.3	3.2	2.8	2.4	3.7	3.2
Net production Client balances (in EUR billion)		0.6	0.4	0.3	0.6	0.4	0.4	0.4	1.3	1.1
Client balances (end of period, in EUR billion)		27.8	25.5	26.8	24.4	23.5	21.0	18.8	27.8	23.5
Administrative expenses (total)		67	62	62	68	72	60	66	190	197



## INSURANCE 3.2.4 MARGIN ANALYSIS: INSURANCE US

Insurance: Margin analysis Insurance US										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Margin analysis</b>										
Investment margin		213	173	188	141	155	161	207	574	523
Fees and premium based revenues		287	286	293	291	308	280	255	866	843
Technical margin		60	52	60	74	64	79	46	172	189
Income non-modelled life business		0	-0	0	-0	-0	0	0	0	0
<b>Life operating income</b>		<b>560</b>	<b>512</b>	<b>541</b>	<b>507</b>	<b>526</b>	<b>521</b>	<b>508</b>	<b>1,612</b>	<b>1,555</b>
Administrative expenses		244	258	246	212	215	227	224	749	666
DAC amortisation and trail commissions		149	132	146	167	174	121	131	428	426
<b>Life expenses</b>		<b>394</b>	<b>391</b>	<b>392</b>	<b>379</b>	<b>389</b>	<b>348</b>	<b>354</b>	<b>1,177</b>	<b>1,092</b>
<b>Life operating result</b>		<b>166</b>	<b>121</b>	<b>148</b>	<b>127</b>	<b>137</b>	<b>173</b>	<b>154</b>	<b>435</b>	<b>463</b>
Non-life operating result		-	-	-	-	-	-	-	-	-
<b>Operating result</b>		<b>166</b>	<b>121</b>	<b>148</b>	<b>127</b>	<b>137</b>	<b>173</b>	<b>154</b>	<b>435</b>	<b>463</b>
Gains/losses and impairments		-154	-84	-206	-146	-79	-13	-237	-444	-330
Revaluations		256	286	94	30	165	92	-81	636	175
Market & other impacts		-245	-795	-63	-86	4	-68	-468	-1,103	-531
<b>Underlying result before tax</b>		<b>23</b>	<b>-472</b>	<b>-27</b>	<b>-75</b>	<b>226</b>	<b>183</b>	<b>-633</b>	<b>-475</b>	<b>-223</b>
<b>Key figures</b>										
Gross premium income		2,963	3,020	3,066	3,082	3,479	3,342	3,908	9,049	10,730
Administrative expenses / operating income (Life & ING IM)		43.6%	50.4%	45.5%	41.8%	40.9%	43.6%	44.1%	46.5%	42.8%
Life general account assets (end of period, in EUR billion)		70	73	64	60	60	61	65	70	60
Investment margin / Life general account assets (four quarter rolling average, in bps)		109	103	104	108	123	130	142		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		65.8	68.7	68.1	61.7	59.7	54.7	51.6	65.8	59.7
Net production Client balances (in EUR billion)		-0.6	-1.4	-1.3	-1.0	-0.8	-1.0	-0.4	-3.3	-2.2
Client balances (end of period, in EUR billion)		126.8	134.4	128.7	119.5	116.0	113.5	113.9	126.8	116.0
Administrative expenses (total)		244	258	246	212	215	227	224	749	666

## INSURANCE 3.2.5 MARGIN ANALYSIS: INSURANCE LATIN AMERICA

Insurance: Margin analysis Insurance Latin America										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Margin analysis</b>										
Investment margin		16	23	15	18	17	15	10	54	42
Fees and premium based revenues		119	97	92	81	78	75	76	308	230
Technical margin		7	8	6	3	4	3	5	20	12
Income non-modelled life business		-0	0	0	0	0	-5	4	-0	-0
<b>Life operating income</b>		<b>141</b>	<b>128</b>	<b>113</b>	<b>102</b>	<b>100</b>	<b>88</b>	<b>96</b>	<b>382</b>	<b>284</b>
Administrative expenses		55	56	45	49	44	44	39	155	127
DAC amortisation and trail commissions		22	20	15	15	14	12	14	56	41
<b>Life expenses</b>		<b>76</b>	<b>75</b>	<b>60</b>	<b>64</b>	<b>58</b>	<b>56</b>	<b>53</b>	<b>211</b>	<b>168</b>
<b>Life operating result</b>		<b>65</b>	<b>53</b>	<b>53</b>	<b>38</b>	<b>42</b>	<b>32</b>	<b>42</b>	<b>171</b>	<b>116</b>
Non-life operating result		16	19	13	13	16	15	12	48	44
<b>Operating result</b>		<b>80</b>	<b>72</b>	<b>66</b>	<b>51</b>	<b>58</b>	<b>48</b>	<b>54</b>	<b>218</b>	<b>160</b>
Gains/losses and impairments		0	0	0	-0	0	-1	3	1	3
Revaluations		30	0	12	8	23	22	6	42	51
Market & other impacts		-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>		<b>110</b>	<b>73</b>	<b>79</b>	<b>59</b>	<b>81</b>	<b>69</b>	<b>63</b>	<b>262</b>	<b>214</b>
<b>Key figures</b>										
Gross premium income		45	37	32	31	23	52	55	113	130
Administrative expenses / operating income (Life & ING IM)		39.0%	43.8%	39.8%	48.0%	44.0%	50.0%	40.6%	40.6%	44.7%
Life general account assets (end of period, in EUR billion)		2	3	3	2	2	5	5	2	2
Investment margin / Life general account assets (four quarter rolling average, in bps)		300	260	199	165	142	125	115		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Net production Client balances (in EUR billion)		0.7	0.4	0.6	0.5	0.5	0.3	0.3	1.7	1.1
Client balances (end of period, in EUR billion)		46.5	44.1	40.7	36.2	34.8	33.3	29.5	46.5	34.8
Administrative expenses (total)		55	56	45	49	44	44	39	155	126

## INSURANCE 3.2.6 MARGIN ANALYSIS: INSURANCE ASIA/PACIFIC

Insurance: Margin analysis Insurance Asia/Pacific										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Margin analysis</b>										
Investment margin		10	12	9	7	3	2	-4	31	2
Fees and premium based revenues		345	335	321	263	272	253	296	1,001	821
Technical margin		52	41	27	41	35	45	41	120	121
Income non-modelled life business		23	18	14	32	22	19	13	55	54
<b>Life operating income</b>		<b>431</b>	<b>406</b>	<b>371</b>	<b>345</b>	<b>332</b>	<b>319</b>	<b>346</b>	<b>1,207</b>	<b>997</b>
Administrative expenses		116	112	96	94	109	102	105	324	316
DAC amortisation and trail commissions		189	175	162	142	134	143	152	525	429
<b>Life expenses</b>		<b>304</b>	<b>287</b>	<b>257</b>	<b>236</b>	<b>242</b>	<b>245</b>	<b>257</b>	<b>849</b>	<b>744</b>
<b>Life operating result</b>		<b>126</b>	<b>118</b>	<b>114</b>	<b>109</b>	<b>90</b>	<b>74</b>	<b>89</b>	<b>358</b>	<b>253</b>
Non-life operating result		1	1	1	0	1	1	1	4	3
<b>Operating result</b>		<b>127</b>	<b>120</b>	<b>115</b>	<b>109</b>	<b>91</b>	<b>75</b>	<b>90</b>	<b>362</b>	<b>256</b>
Gains/losses and impairments		11	13	15	4	9	17	-3	39	22
Revaluations		-1	-4	0	-1	2	-2	-9	-5	-8
Market & other impacts		3	-12	6	5	5	6	-15	-3	-4
<b>Underlying result before tax</b>		<b>140</b>	<b>117</b>	<b>136</b>	<b>117</b>	<b>107</b>	<b>96</b>	<b>63</b>	<b>393</b>	<b>266</b>
<b>Key figures</b>										
Gross premium income		1,697	1,609	1,619	1,340	1,546	1,625	1,911	4,925	5,082
Administrative expenses / operating income (Life & ING IM)		26.9%	27.6%	25.9%	27.2%	32.8%	32.0%	30.3%	26.8%	31.7%
Life general account assets (end of period, in EUR billion)		22	22	20	17	17	16	16	22	17
Investment margin / Life general account assets (four quarter rolling average, in bps)		20	17	13	6	-7	2	-8		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)		21.4	21.9	20.5	18.9	18.5	24.9	22.2	21.4	18.5
Net production Client balances (in EUR billion)		0.1	0.5	0.1	0.2	0.3	0.7	0.4	0.7	1.5
Client balances (end of period, in EUR billion)		41.7	42.7	39.1	35.6	51.4	47.6	42.8	41.7	51.4
Administrative expenses (total)		117	113	96	95	109	102	106	326	318

## INSURANCE 3.2.7 MARGIN ANALYSIS: ING IM

Insurance: Margin analysis ING IM										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Margin analysis										
Investment margin		4	1	2	5	8	6	1	6	14
Fees and premium based revenues		223	222	204	199	192	176	176	650	543
Technical margin		-	-	-	-	-	-	-	-	-
Income non-modelled life business		0	-0	-0	3	-3	0	-0	0	-3
Operating income		227	223	206	207	196	181	177	656	554
Administrative expenses		184	189	160	129	151	143	134	533	428
DAC amortisation and trail commissions		1	1	1	1	1	1	1	2	2
Expenses		184	190	161	129	152	143	135	535	430
Operating result		43	33	45	77	44	38	42	121	124
Gains/losses and impairments		-1	5	5	9	13	1	-23	9	-9
Revaluations		-8	3	-1	-8	-4	-29	8	-6	-25
Market & other impacts		-	-	-	-	-	-	-	-	-
Underlying result before tax		34	41	49	79	53	10	27	124	90
Key figures										
AUM (in EUR billion)		377.8	376.4	361.6	343.2	336.2	322.3	311.9	377.8	336.2
Net inflow AUM (in EUR billion)		0.0	-3.7	-2.9	-4.6	-4.3	-4.0	-0.4	-6.5	-8.7
Fees / average AUM (annualised in bps)		24	24	23	23	23	22	22	24	23
Administrative expenses / operating income		81.1%	84.8%	77.7%	62.3%	77.0%	79.0%	75.7%	81.3%	77.3%

## INSURANCE 3.2.8 MARGIN ANALYSIS: CORPORATE LINE

Insurance: Margin analysis Corporate Line										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Margin analysis</b>										
<b>Operating result</b>		<b>-169</b>	<b>-212</b>	<b>-185</b>	<b>-244</b>	<b>-229</b>	<b>-216</b>	<b>-203</b>	<b>-566</b>	<b>-648</b>
Gains/losses and impairments		-0	-0	1	2	2	-6	-7	0	-10
Revaluations		-31	-23	-31	-28	-94	-96	4	-85	-185
Market & other impacts		-360	37	-10	-157	65	80	-183	-332	-38
<b>Underlying result before tax</b>		<b>-560</b>	<b>-198</b>	<b>-225</b>	<b>-428</b>	<b>-255</b>	<b>-238</b>	<b>-389</b>	<b>-983</b>	<b>-882</b>
<b>Key figures</b>										
Gross premium income		7	8	6	10	10	9	10	20	28
Administrative expenses (total)		38	25	21	38	35	21	30	84	86

## INSURANCE 3.3.1 CLIENT BALANCES: TOTAL LIFE INSURANCE & ING IM

Insurance: Client balances Total Life Insurance & ING IM								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Client Balances included on Balance Sheet</b>								
Beginning of period		254.0	245.2	230.8	236.7	229.7	226.2	230.5
Deposits		5.5	5.9	6.8	5.1	8.0	7.3	8.2
Withdrawals / Benefits		-6.3	-7.4	-7.4	-6.3	-8.4	-7.8	-8.8
Net production		-0.8	-1.6	-0.6	-1.2	-0.3	-0.5	-0.6
Acquisition / Divestments / Transfers		-0.0	0.0	-0.6	-10.8	-0.0	-0.0	-1.3
Market performance / Interest credited		7.5	-5.4	4.8	3.6	10.3	10.0	-3.5
FX impact and other		-15.0	15.8	10.8	2.5	-3.0	-6.0	1.0
<b>End of period</b>		<b>245.8</b>	<b>254.0</b>	<b>245.2</b>	<b>230.8</b>	<b>236.7</b>	<b>229.7</b>	<b>226.2</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
Beginning of period		73.7	73.6	75.9	74.0	70.4	70.0	64.5
Deposits		6.2	6.6	9.1	5.7	6.2	8.3	5.2
Withdrawals / Benefits		-6.3	-8.6	-14.5	-7.0	-7.3	-10.7	-7.1
Net production		-0.1	-2.1	-5.4	-1.3	-1.1	-2.4	-1.9
Acquisition / Divestments / Transfers		-	-1.5	-	1.1	0.0	-0.4	8.0
Market performance / Interest credited		4.8	-1.0	2.0	1.6	5.8	4.1	-1.5
FX impact and other		-4.4	4.7	1.1	0.5	-1.1	-1.0	0.9
<b>End of period</b>		<b>74.0</b>	<b>73.7</b>	<b>73.6</b>	<b>75.9</b>	<b>74.0</b>	<b>70.4</b>	<b>70.0</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
Beginning of period		108.0	107.3	101.6	95.1	91.3	81.7	85.9
Deposits		8.4	8.3	7.2	7.0	9.7	9.2	9.0
Withdrawals / Benefits		-7.7	-8.5	-6.3	-5.9	-12.1	-9.0	-7.9
Net production		0.7	-0.1	0.9	1.0	-2.5	0.3	1.1
Acquisition / Divestments / Transfers		0.0	-0.0	-0.0	1.0	-0.3	-0.4	-6.8
Market performance / Interest credited		6.6	-3.6	2.6	1.3	7.0	8.3	-1.4
FX impact and other		-2.7	4.4	2.3	3.2	-0.5	1.4	2.8
<b>End of period</b>		<b>112.6</b>	<b>108.0</b>	<b>107.3</b>	<b>101.6</b>	<b>95.1</b>	<b>91.3</b>	<b>81.7</b>
<b>Total Client Balances</b>								
Beginning of period		435.6	426.1	408.3	405.8	391.4	378.0	381.0
Deposits		20.0	20.7	23.1	17.7	23.9	24.9	22.4
Withdrawals / Benefits		-20.3	-24.5	-28.2	-19.2	-27.8	-27.5	-23.8
Net production		-0.2	-3.8	-5.1	-1.5	-3.9	-2.6	-1.4
Acquisition / Divestments / Transfers		-0.0	-1.5	-0.6	-8.6	-0.3	-0.8	-0.0
Market performance / Interest credited		19.0	-10.1	9.4	6.4	23.2	22.4	-6.4
FX impact and other		-22.0	24.8	14.2	6.2	-4.6	-5.6	4.8
<b>End of period</b>		<b>432.4</b>	<b>435.6</b>	<b>426.1</b>	<b>408.3</b>	<b>405.8</b>	<b>391.4</b>	<b>378.0</b>

## INSURANCE 3.3.2 CLIENT BALANCES: INSURANCE BENELUX

Insurance: Client balances Insurance Benelux								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Client Balances included on Balance Sheet</b>								
Beginning of period		69.9	69.8	68.2	67.8	66.0	65.0	65.4
Deposits		0.7	1.2	2.1	1.2	1.4	1.1	1.4
Withdrawals / Benefits		-1.2	-1.6	-1.4	-1.5	-0.9	-1.1	-2.2
Net production		-0.5	-0.3	0.7	-0.3	0.5	0.1	-0.7
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		0.6	0.4	0.9	0.7	1.3	0.9	0.3
FX impact and other		-	-	0.0	-0.0	0.0	0.0	0.0
<b>End of period</b>		<b>70.0</b>	<b>69.9</b>	<b>69.8</b>	<b>68.2</b>	<b>67.8</b>	<b>66.0</b>	<b>65.0</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Client Balances</b>								
Beginning of period		69.9	69.8	68.2	67.8	66.0	65.0	65.4
Deposits		0.7	1.2	2.1	1.2	1.4	1.1	1.4
Withdrawals / Benefits		-1.2	-1.6	-1.4	-1.5	-0.9	-1.1	-2.2
Net production		-0.5	-0.3	0.7	-0.3	0.5	0.1	-0.7
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		0.6	0.4	0.9	0.7	1.3	0.9	0.3
FX impact and other		-	-	0.0	-0.0	0.0	0.0	0.0
<b>End of period</b>		<b>70.0</b>	<b>69.9</b>	<b>69.8</b>	<b>68.2</b>	<b>67.8</b>	<b>66.0</b>	<b>65.0</b>

## INSURANCE 3.3.3 CLIENT BALANCES: INSURANCE CENTRAL & REST OF EUROPE

Insurance: Client balances Insurance Central and rest of Europe								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Client Balances included on Balance Sheet</b>								
Beginning of period		10.3	10.7	10.2	10.2	9.6	9.2	9.3
Deposits		0.3	0.5	0.4	0.7	0.4	0.4	0.5
Withdrawals / Benefits		-0.1	-0.5	-0.4	-0.5	-0.4	-0.5	-0.4
Net production		0.2	-0.0	-0.1	0.2	-0.0	-0.1	0.0
Acquisition / Divestments / Transfers		-0.0	0.0	-0.0	0.0	-	-0.0	-
Market performance / Interest credited		0.1	-0.1	0.3	-0.2	0.5	0.2	-0.0
FX impact and other		0.2	-0.3	0.3	-0.1	0.2	0.4	-0.2
<b>End of period</b>		<b>10.8</b>	<b>10.3</b>	<b>10.7</b>	<b>10.2</b>	<b>10.2</b>	<b>9.6</b>	<b>9.2</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
Beginning of period		15.2	16.1	14.2	13.2	11.4	9.6	9.9
Deposits		0.6	0.7	0.6	0.6	0.5	0.6	0.5
Withdrawals / Benefits		-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1
Net production		0.4	0.4	0.3	0.4	0.4	0.5	0.4
Acquisition / Divestments / Transfers		0.0	-0.0	0.0	-0.0	-	-	0.2
Market performance / Interest credited		0.8	-0.3	0.7	0.4	0.9	0.8	-0.3
FX impact and other		0.5	-0.9	0.8	0.3	0.5	0.5	-0.5
<b>End of period</b>		<b>17.0</b>	<b>15.2</b>	<b>16.1</b>	<b>14.2</b>	<b>13.2</b>	<b>11.4</b>	<b>9.6</b>
<b>Total Client Balances</b>								
Beginning of period		25.5	26.8	24.4	23.5	21.0	18.8	19.3
Deposits		0.9	1.2	0.9	1.3	0.9	1.0	1.0
Withdrawals / Benefits		-0.3	-0.7	-0.7	-0.7	-0.5	-0.7	-0.6
Net production		0.6	0.4	0.3	0.6	0.4	0.4	0.4
Acquisition / Divestments / Transfers		-0.0	0.0	-0.0	-0.0	-	-0.0	0.2
Market performance / Interest credited		0.9	-0.4	1.0	0.2	1.4	1.0	-0.4
FX impact and other		0.7	-1.2	1.0	0.2	0.6	0.9	-0.6
<b>End of period</b>		<b>27.8</b>	<b>25.5</b>	<b>26.8</b>	<b>24.4</b>	<b>23.5</b>	<b>21.0</b>	<b>18.8</b>



## INSURANCE 3.3.4 CLIENT BALANCES: INSURANCE US

Insurance: Client balances Insurance US								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Client Balances included on Balance Sheet</b>								
Beginning of period		129.3	123.9	115.3	111.8	109.8	110.2	108.7
Deposits		2.6	2.5	2.6	2.6	3.1	2.9	3.8
Withdrawals / Benefits		-3.4	-4.1	-4.1	-3.7	-4.2	-4.0	-4.3
Net production		-0.8	-1.6	-1.4	-1.1	-1.0	-1.1	-0.5
Acquisition / Divestments / Transfers		-	-	-0.6	-	-	-	-
Market performance / Interest credited		6.3	-4.7	2.8	2.5	7.1	7.1	-3.3
FX impact and other		-13.1	11.8	7.8	2.2	-4.1	-6.4	5.3
<b>End of period</b>		<b>121.6</b>	<b>129.3</b>	<b>123.9</b>	<b>115.3</b>	<b>111.8</b>	<b>109.8</b>	<b>110.2</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
Beginning of period		1.4	1.3	0.4	0.8	1.2	1.1	1.4
Deposits		0.3	0.1	0.1	0.0	0.0	0.0	0.0
Withdrawals / Benefits		-0.0	0.0	-0.1	-0.1	-0.0	-0.0	-0.1
Net production		0.2	0.1	0.0	-0.1	-0.0	-0.0	-0.0
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		0.8	-0.0	0.0	0.0	0.1	0.1	-0.0
FX impact and other		-0.8	0.1	0.8	-0.3	-0.5	0.0	-0.3
<b>End of period</b>		<b>1.7</b>	<b>1.4</b>	<b>1.3</b>	<b>0.4</b>	<b>0.8</b>	<b>1.2</b>	<b>1.1</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
Beginning of period		3.6	3.6	3.7	3.5	2.6	2.6	2.5
Deposits		0.2	0.2	0.2	0.2	0.3	0.2	0.2
Withdrawals / Benefits		-0.2	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1
Net production		-0.0	0.1	0.1	0.1	0.2	0.1	0.1
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		0.1	-0.4	-0.3	0.2	0.6	0.5	-0.3
FX impact and other		-0.2	0.4	0.1	-0.1	0.1	-0.6	0.3
<b>End of period</b>		<b>3.5</b>	<b>3.6</b>	<b>3.6</b>	<b>3.7</b>	<b>3.5</b>	<b>2.6</b>	<b>2.6</b>
<b>Total Client Balances</b>								
Beginning of period		134.4	128.7	119.5	116.0	113.5	113.9	112.6
Deposits		3.0	2.8	3.0	2.8	3.5	3.1	4.1
Withdrawals / Benefits		-3.7	-4.2	-4.3	-3.8	-4.3	-4.1	-4.5
Net production		-0.6	-1.4	-1.3	-1.0	-0.8	-1.0	-0.4
Acquisition / Divestments / Transfers		-	-	-0.6	-	-	-	-
Market performance / Interest credited		7.2	-5.2	2.6	2.7	7.7	7.6	-3.7
FX impact and other		-14.2	12.3	8.6	1.8	-4.5	-7.0	5.3
<b>End of period</b>		<b>126.8</b>	<b>134.4</b>	<b>128.7</b>	<b>119.5</b>	<b>116.0</b>	<b>113.5</b>	<b>113.9</b>

## INSURANCE 3.3.5 CLIENT BALANCES: INSURANCE LATIN AMERICA

Insurance: Client balances Insurance Latin America								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Client Balances included on Balance Sheet</b>								
Beginning of period		0.7	0.7	0.7	2.7	2.9	2.7	3.0
Deposits		0.0	0.0	0.0	0.1	0.0	0.1	0.0
Withdrawals / Benefits		-0.0	-0.0	-0.0	-0.1	-0.1	-0.1	-0.0
Net production		-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0
Acquisition / Divestments / Transfers		-	-	-	-2.1	-0.0	0.0	-0.6
Market performance / Interest credited		0.0	0.0	0.0	0.0	0.0	0.0	-0.0
FX impact and other		-0.0	0.0	0.0	0.2	-0.2	0.1	0.3
<b>End of period</b>		<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>2.7</b>	<b>2.9</b>	<b>2.7</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
Beginning of period		-	-	-	-	-	-	-
Deposits		-	-	-	-	-	-	-
Withdrawals / Benefits		-	-	-	-	-	-	-
Net production		-	-	-	-	-	-	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-
Market performance / Interest credited		-	-	-	-	-	-	-
FX impact and other		-	-	-	-	-	-	-
<b>End of period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
Beginning of period		43.3	40.0	35.5	32.1	30.4	26.8	24.2
Deposits		2.3	1.6	1.7	1.4	1.8	1.2	1.5
Withdrawals / Benefits		-1.6	-1.2	-1.2	-0.9	-1.2	-0.9	-1.2
Net production		0.7	0.4	0.6	0.5	0.5	0.3	0.3
Acquisition / Divestments / Transfers		-	-	-0.0	-	-	-0.0	-
Market performance / Interest credited		3.2	0.2	1.3	0.9	2.5	2.3	0.6
FX impact and other		-1.5	2.8	2.6	2.0	-1.4	1.0	1.8
<b>End of period</b>		<b>45.8</b>	<b>43.3</b>	<b>40.0</b>	<b>35.5</b>	<b>32.1</b>	<b>30.4</b>	<b>26.8</b>
<b>Total Client Balances</b>								
Beginning of period		44.1	40.7	36.2	34.8	33.3	29.5	27.2
Deposits		2.3	1.6	1.7	1.5	1.8	1.2	1.5
Withdrawals / Benefits		-1.6	-1.2	-1.2	-1.0	-1.3	-0.9	-1.2
Net production		0.7	0.4	0.6	0.5	0.5	0.3	0.3
Acquisition / Divestments / Transfers		-	-	-0.0	-2.1	-0.0	-0.0	-0.6
Market performance / Interest credited		3.2	0.2	1.3	0.9	2.6	2.3	0.5
FX impact and other		-1.5	2.8	2.7	2.2	-1.6	1.2	2.1
<b>End of period</b>		<b>46.5</b>	<b>44.1</b>	<b>40.7</b>	<b>36.2</b>	<b>34.8</b>	<b>33.3</b>	<b>29.5</b>

## INSURANCE 3.3.6 CLIENT BALANCES: INSURANCE ASIA/PACIFIC

Insurance: Client balances Insurance Asia/Pacific								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Client Balances included on Balance Sheet</b>								
Beginning of period		42.5	39.0	35.4	43.3	40.2	37.8	42.5
Deposits		1.8	1.7	1.6	0.5	3.1	2.8	2.5
Withdrawals / Benefits		-1.6	-1.2	-1.5	-0.4	-2.8	-2.1	-1.8
Net production		0.1	0.5	0.0	0.1	0.3	0.7	0.6
Acquisition / Divestments / Transfers		-	-	0.0	-8.6	-	-	-
Market performance / Interest credited		0.7	-1.1	0.8	0.5	1.5	1.7	-0.8
FX impact and other		-1.9	4.1	2.7	0.2	1.3	0.0	-4.6
<b>End of period</b>		<b>41.5</b>	<b>42.5</b>	<b>39.0</b>	<b>35.4</b>	<b>43.3</b>	<b>40.2</b>	<b>37.8</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
Beginning of period		-	-	-	1.0	0.9	0.9	1.0
Deposits		-	-	-	-0.3	-	0.2	0.1
Withdrawals / Benefits		-	-	-	0.5	-	-0.3	-0.2
Net production		-	-	-	0.2	-	-0.1	-0.1
Acquisition / Divestments / Transfers		-	-	-	-1.1	-	-	-
Market performance / Interest credited		-	-	-	-0.0	-	0.0	-0.0
FX impact and other		-	-	-	-0.0	0.1	0.1	0.0
<b>End of period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.0</b>	<b>0.9</b>	<b>0.9</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
Beginning of period		0.2	0.2	0.2	7.1	6.5	4.1	4.1
Deposits		0.0	0.0	0.0	-1.9	0.8	0.8	0.2
Withdrawals / Benefits		-0.0	-0.0	-0.0	1.9	-0.8	-0.6	-0.3
Net production		0.0	0.0	0.0	-0.0	0.0	0.2	-0.1
Acquisition / Divestments / Transfers		-	-	-	-5.7	-	0.6	0.1
Market performance / Interest credited		0.0	-0.0	0.0	-1.3	0.3	1.1	-0.1
FX impact and other		-0.0	0.0	0.0	0.1	0.3	0.5	0.2
<b>End of period</b>		<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>7.1</b>	<b>6.5</b>	<b>4.1</b>
<b>Total Client Balances</b>								
Beginning of period		42.7	39.1	35.6	51.4	47.6	42.8	47.5
Deposits		1.8	1.7	1.6	-1.8	3.8	3.8	2.7
Withdrawals / Benefits		-1.6	-1.2	-1.5	2.0	-3.5	-3.0	-2.3
Net production		0.1	0.5	0.1	0.2	0.3	0.7	0.4
Acquisition / Divestments / Transfers		-	-	0.0	-15.5	-	0.6	0.1
Market performance / Interest credited		0.7	-1.1	0.8	-0.8	1.8	2.8	-0.9
FX impact and other		-1.9	4.1	2.7	0.3	1.6	0.6	-4.3
<b>End of period</b>		<b>41.7</b>	<b>42.7</b>	<b>39.1</b>	<b>35.6</b>	<b>51.4</b>	<b>47.6</b>	<b>42.8</b>

## INSURANCE 3.3.7 CLIENT BALANCES: ING IM

Insurance: Client balances ING IM								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Client Balances included on Balance Sheet</b>								
Beginning of period		1.2	1.1	1.0	1.0	1.2	1.3	1.6
Deposits		0.2	-0.1	0.1	0.0	0.0	0.0	-
Withdrawals / Benefits		0.0	-0.0	-	-0.1	-0.1	-0.1	-
Net production		0.2	-0.1	0.1	-0.1	-0.1	-0.1	-
Acquisition / Divestments / Transfers		-	-	-	-	-	-	-0.7
Market performance / Interest credited		-0.1	0.1	0.0	0.0	-0.1	0.1	0.3
FX impact and other		-0.1	0.1	0.1	0.0	-0.0	-0.1	0.1
<b>End of period</b>		<b>1.1</b>	<b>1.2</b>	<b>1.1</b>	<b>1.0</b>	<b>1.0</b>	<b>1.2</b>	<b>1.3</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
Beginning of period		72.3	72.4	75.5	72.3	68.3	68.0	62.2
Deposits		5.9	6.5	9.0	6.0	6.2	8.1	5.0
Withdrawals / Benefits		-6.2	-8.7	-14.5	-7.4	-7.3	-10.4	-6.8
Net production		-0.3	-2.2	-5.5	-1.4	-1.1	-2.3	-1.8
Acquisition / Divestments / Transfers		-	-1.5	-	2.3	0.0	-0.4	8.0
Market performance / Interest credited		4.0	-1.0	2.0	1.5	5.8	4.0	-1.5
FX impact and other		-3.5	4.6	0.4	0.8	-0.7	-1.1	1.2
<b>End of period</b>		<b>72.4</b>	<b>72.3</b>	<b>72.4</b>	<b>75.5</b>	<b>72.3</b>	<b>68.3</b>	<b>68.0</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
Beginning of period		45.6	47.5	48.0	39.1	40.5	38.6	45.2
Deposits		5.3	5.9	4.7	6.6	6.3	6.5	6.6
Withdrawals / Benefits		-5.7	-6.9	-4.7	-6.6	-9.9	-7.2	-6.2
Net production		-0.5	-1.1	-0.0	0.1	-3.6	-0.8	0.5
Acquisition / Divestments / Transfers		-	-	-	6.7	-0.3	-0.9	-7.0
Market performance / Interest credited		2.4	-3.0	0.8	1.2	2.7	3.7	-1.2
FX impact and other		-1.4	2.2	-1.2	0.9	-0.1	-0.1	1.1
<b>End of period</b>		<b>46.2</b>	<b>45.6</b>	<b>47.5</b>	<b>48.0</b>	<b>39.1</b>	<b>40.5</b>	<b>38.6</b>
<b>Total Client Balances</b>								
Beginning of period		119.0	121.0	124.4	112.4	109.9	107.9	109.0
Deposits		11.3	12.2	13.8	12.6	12.4	14.6	11.7
Withdrawals / Benefits		-12.0	-15.6	-19.2	-14.0	-17.2	-17.8	-13.0
Net production		-0.6	-3.4	-5.4	-1.4	-4.8	-3.2	-1.3
Acquisition / Divestments / Transfers		-	-1.5	-	9.0	-0.3	-1.3	0.3
Market performance / Interest credited		6.3	-3.9	2.8	2.8	8.4	7.8	-2.3
FX impact and other		-5.0	6.9	-0.8	1.7	-0.8	-1.3	2.4
<b>End of period</b>		<b>119.6</b>	<b>119.0</b>	<b>121.0</b>	<b>124.4</b>	<b>112.4</b>	<b>109.9</b>	<b>107.9</b>

## INSURANCE 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

Insurance: Gross written premiums by country										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Netherlands		1,100	1,122	2,657	1,191	1,677	1,360	2,151	4,878	5,188
Belgium / Luxembourg		278	478	341	459	281	320	282	1,097	883
<b>Insurance Benelux</b>		<b>1,378</b>	<b>1,600</b>	<b>2,997</b>	<b>1,650</b>	<b>1,958</b>	<b>1,680</b>	<b>2,432</b>	<b>5,975</b>	<b>6,071</b>
Poland		95	124	129	97	96	96	110	348	301
Czech Republic		89	82	87	95	96	88	89	258	273
Hungary		63	68	68	70	70	65	72	199	206
Spain		101	113	139	149	87	101	124	353	313
Other		118	135	119	141	119	133	120	371	371
<b>Insurance CRE</b>		<b>465</b>	<b>522</b>	<b>542</b>	<b>552</b>	<b>467</b>	<b>483</b>	<b>514</b>	<b>1,530</b>	<b>1,464</b>
Mexico		0	0	0	0	0	0	0	1	1
Chile		44	37	32	31	23	52	55	113	130
Peru		-	-	-	-	-	-	-	-	-
Other Latin America		0	0	-0	0	0	-0	0	0	0
<b>Insurance Latin America</b>		<b>45</b>	<b>37</b>	<b>32</b>	<b>31</b>	<b>23</b>	<b>52</b>	<b>55</b>	<b>113</b>	<b>130</b>
Japan		459	392	474	276	478	664	965	1,325	2,107
Malaysia		229	177	138	147	181	133	125	544	439
South Korea		781	811	793	704	710	663	655	2,385	2,028
Rest of Asia		228	229	214	214	177	166	166	671	509
<b>Insurance Asia/Pacific</b>		<b>1,697</b>	<b>1,609</b>	<b>1,619</b>	<b>1,340</b>	<b>1,546</b>	<b>1,625</b>	<b>1,911</b>	<b>4,925</b>	<b>5,082</b>

  

Insurance: Underlying result before tax by country										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Netherlands		171	314	175	149	265	44	-157	660	153
Belgium / Luxembourg		23	-46	11	-24	6	0	7	-12	13
<b>Insurance Benelux</b>		<b>194</b>	<b>268</b>	<b>186</b>	<b>124</b>	<b>272</b>	<b>44</b>	<b>-150</b>	<b>648</b>	<b>165</b>
Poland		37	36	34	56	33	38	30	107	101
Czech Republic		15	12	13	15	12	14	10	40	36
Hungary		4	13	9	22	11	11	11	26	33
Spain		7	-12	4	-25	6	7	9	-1	22
Other		14	6	10	12	5	10	3	30	19
<b>Insurance CRE</b>		<b>76</b>	<b>56</b>	<b>70</b>	<b>80</b>	<b>68</b>	<b>79</b>	<b>64</b>	<b>202</b>	<b>211</b>
Mexico		27	24	22	22	19	17	15	73	51
Chile		26	13	29	9	23	18	15	68	56
Peru		24	5	9	7	13	12	13	37	37
Other Latin America		34	31	19	20	26	22	21	84	69
<b>Insurance Latin America</b>		<b>110</b>	<b>73</b>	<b>79</b>	<b>59</b>	<b>81</b>	<b>69</b>	<b>63</b>	<b>262</b>	<b>214</b>
Japan		49	29	58	50	39	21	27	135	87
Malaysia		23	22	16	17	19	17	11	60	47
South Korea		74	71	61	50	63	65	51	205	179
Rest of Asia		-5	-4	2	-0	-13	-7	-25	-7	-46
<b>Insurance Asia/Pacific</b>		<b>140</b>	<b>117</b>	<b>136</b>	<b>117</b>	<b>107</b>	<b>96</b>	<b>63</b>	<b>393</b>	<b>266</b>

## INSURANCE 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

Insurance: New sales (APE) by country										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Netherlands		69	67	116	145	130	103	72	252	306
Belgium / Luxembourg		31	64	40	51	28	33	28	134	89
Insurance Benelux		100	131	156	196	158	137	100	386	394
Poland		28	27	35	27	32	28	37	90	97
Czech Republic		6	7	5	7	7	8	8	18	23
Hungary		7	10	10	11	11	11	10	27	32
Spain		12	13	20	20	11	14	13	45	38
Other		20	27	30	32	28	37	40	77	105
Insurance CRE		73	85	100	97	89	98	108	257	295
Mexico		106	88	80	56	83	53	48	273	184
Chile		50	46	44	40	41	37	40	141	118
Peru		6	6	5	3	4	5	6	17	15
Other Latin America		18	18	16	9	7	9	6	52	23
Insurance Latin America		180	158	145	109	136	104	101	484	341
Japan		133	125	150	36	58	70	114	408	242
Malaysia		44	33	18	21	31	19	16	96	66
South Korea		142	112	139	110	145	107	113	394	365
Rest of Asia		60	60	56	52	48	41	43	175	132
Insurance Asia/Pacific		380	330	363	220	281	237	286	1,073	805

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

Non-life insurance Benelux										
	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Combined ratio		100.5%	99.8%	101.1%	96.8%	97.2%	104.1%	105.6%	100.5%	97.2%
Claims ratio		66.6%	67.8%	69.3%	60.9%	60.0%	66.5%	70.6%	66.6%	60.0%
Expense ratio		33.9%	32.0%	31.8%	35.9%	37.2%	37.6%	35.1%	33.9%	37.2%

Gross premiums by line of business										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Fire		92	91	145	94	98	92	142	329	333
Marine & Aviation		4	3	12	4	3	4	13	19	20
Motor		67	61	111	61	61	61	114	239	236
Health		1	1	1	1	1	1	1	2	2
Income/Accident		115	130	423	90	113	137	412	667	663
Miscellaneous		29	31	89	29	32	33	90	149	156
Indirect business		1	1	1	0	1	2	0	2	3
<b>Total</b>		<b>308</b>	<b>317</b>	<b>781</b>	<b>278</b>	<b>309</b>	<b>331</b>	<b>773</b>	<b>1,406</b>	<b>1,412</b>

Underlying result before tax by line of business										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Fire		0	14	6	11	19	-3	-6	20	11
Marine & Aviation		0	2	0	2	0	-0	1	2	1
Motor		-5	-15	-13	5	-10	-9	-10	-33	-29
Health		1	-0	-0	-1	0	-0	1	1	1
Income/Accident		12	47	32	34	96	21	13	91	129
Miscellaneous		29	5	3	4	19	18	6	38	43
Indirect business		-0	2	-0	-2	-1	4	-1	2	2
<b>Total</b>		<b>38</b>	<b>54</b>	<b>29</b>	<b>53</b>	<b>124</b>	<b>30</b>	<b>5</b>	<b>121</b>	<b>159</b>

## INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Operating result before tax <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Retirement</b>										
Retirement plans		61	58	68	51	62	72	47	187	181
Individual retirement		-4	9	10	12	15	23	9	16	47
<b>Insurance</b>										
Individual Life		59	29	61	80	55	74	59	149	188
Employee Benefits		18	21	3	-4	14	28	4	42	46
<b>Operating result from ongoing businesses (CFX)</b>		<b>135</b>	<b>118</b>	<b>141</b>	<b>140</b>	<b>146</b>	<b>198</b>	<b>119</b>	<b>394</b>	<b>462</b>
<b>Closed blocks and other</b>										
Legacy variable annuity		21	18	10	7	-3	1	20	49	18
Financial products		6	-7	-9	-10	-4	-12	10	-10	-6
Other		5	-8	17	9	14	-3	8	14	18
<b>Operating result (CFX)</b>		<b>166</b>	<b>120</b>	<b>159</b>	<b>145</b>	<b>152</b>	<b>183</b>	<b>157</b>	<b>446</b>	<b>492</b>
FX impact		-	1	-11	-18	-15	-11	-3	-10	-29
<b>Operating result (HFX)</b>		<b>166</b>	<b>121</b>	<b>148</b>	<b>127</b>	<b>137</b>	<b>173</b>	<b>154</b>	<b>435</b>	<b>463</b>
Gains/losses and impairments		-154	-84	-206	-146	-79	-13	-237	-444	-330
Revaluations		256	286	94	30	165	92	-81	636	175
Market & other impacts		-245	-795	-63	-86	4	-68	-468	-1,103	-531
<b>Underlying result before tax (HFX)</b>		<b>23</b>	<b>-472</b>	<b>-27</b>	<b>-75</b>	<b>226</b>	<b>183</b>	<b>-633</b>	<b>-475</b>	<b>-223</b>

1) Current FX: Average FX 3Q2010

Gross premiums <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Retirement</b>										
Retirement plans		1,511	1,503	1,614	1,564	1,498	1,407	1,577	4,627	4,482
Individual retirement		446	427	403	557	1,014	586	212	1,276	1,813
<b>Insurance</b>										
Individual Life		347	355	370	377	363	357	374	1,072	1,094
Employee Benefits		252	245	250	246	250	272	275	747	797
<b>Total gross premiums from ongoing businesses (CFX)</b>		<b>2,555</b>	<b>2,528</b>	<b>2,637</b>	<b>2,744</b>	<b>3,125</b>	<b>2,622</b>	<b>2,439</b>	<b>7,721</b>	<b>8,186</b>
<b>Closed blocks and other</b>										
Legacy variable annuity		115	157	314	374	378	576	1,197	586	2,151
Financial products		0	1	0	1	0	1	0	1	1
Other		293	321	343	399	355	353	360	956	1,068
<b>Total (CFX)</b>		<b>2,963</b>	<b>3,007</b>	<b>3,294</b>	<b>3,517</b>	<b>3,858</b>	<b>3,552</b>	<b>3,996</b>	<b>9,264</b>	<b>11,406</b>
FX impact		-	13	-227	-435	-379	-210	-88	-215	-676
<b>Total (HFX)</b>		<b>2,963</b>	<b>3,020</b>	<b>3,066</b>	<b>3,082</b>	<b>3,479</b>	<b>3,342</b>	<b>3,908</b>	<b>9,049</b>	<b>10,730</b>

1) Current FX: Average FX 3Q2010



## INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Operating expenses <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Retirement</b>										
Retirement plans		141	145	150	146	140	138	137	435	415
Individual retirement		34	33	31	22	20	20	17	97	56
<b>Insurance</b>										
Individual life		61	65	64	62	57	59	59	191	176
Employee benefits		32	34	35	33	30	30	31	101	91
<b>Total expenses from ongoing businesses (CFX)</b>		<b>268</b>	<b>276</b>	<b>280</b>	<b>263</b>	<b>248</b>	<b>247</b>	<b>243</b>	<b>824</b>	<b>738</b>
<b>Closed blocks and other</b>										
Legacy variable annuity		20	23	28	39	35	37	38	72	110
Financial products		2	2	3	4	4	4	3	8	11
Other		5	8	5	-7	12	15	10	18	37
<b>Total (CFX)</b>		<b>295</b>	<b>310</b>	<b>317</b>	<b>299</b>	<b>298</b>	<b>303</b>	<b>294</b>	<b>922</b>	<b>895</b>
FX impact		-	1	-22	-37	-29	-18	-6	-21	-54
<b>Total (HFX)</b>		<b>295</b>	<b>311</b>	<b>295</b>	<b>262</b>	<b>269</b>	<b>285</b>	<b>288</b>	<b>901</b>	<b>841</b>

1) Current FX: Average FX 3Q2010

## INSURANCE 3.6.2 ADDITIONAL INFORMATION: INSURANCE US

New business sales (US basis at CFX) <sup>1,2)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Retirement</b>										
Retirement plans										
Full service plans		879	659	756	809	1,033	593	722	2,294	2,349
Recordkeeping plans		1,572	495	358	894	3,415	2,098	1,302	2,425	6,815
Stable value		577	1,869	354	229	445	172	187	2,800	804
Individual retirement										
Fixed annuity		412	395	373	528	986	554	181	1,180	1,721
Rollover variable annuity		0	1	-	-	-	-	-	1	-
Individual retirement accounts		285	296	183	158	125	110	158	763	393
<b>Insurance</b>										
Individual life										
Universal / Variable		13	20	19	21	21	19	16	52	55
Term		27	24	21	24	24	34	31	72	90
Employee benefits		38	22	118	28	24	19	107	178	150
<b>Annual premium equivalent (APE) new business sales<sup>1,2)</sup></b>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
<b>Retirement</b>										
Retirement plans										
Full service plans		241	207	233	268	294	254	320	682	868
Recordkeeping plans		-	-	-	-	-	-	-	-	-
Stable value		58	187	35	23	45	17	19	280	80
Individual retirement										
Fixed annuity		41	39	37	53	99	55	18	118	172
Rollover variable annuity		0	0	-	-	-	-	-	0	-
Individual retirement accounts		28	30	18	16	10	9	14	76	34
<b>Insurance</b>										
Individual life										
Universal/Variable		13	20	19	22	20	19	16	53	55
Term		27	24	21	24	24	34	31	72	90
Employee benefits		38	22	118	28	24	19	107	178	150
<b>Total ongoing business (CFX)</b>		<b>446</b>	<b>529</b>	<b>482</b>	<b>433</b>	<b>516</b>	<b>409</b>	<b>525</b>	<b>1,458</b>	<b>1,450</b>
FX impact		-	2	-33	-54	-51	-24	-12	-31	-86
<b>Total ongoing business (HFX)</b>		<b>446</b>	<b>532</b>	<b>449</b>	<b>380</b>	<b>465</b>	<b>384</b>	<b>514</b>	<b>1,427</b>	<b>1,364</b>
Closed Block (HFX)		9	13	29	31	33	53	110	50	196
<b>Total (HFX)</b>		<b>455</b>	<b>544</b>	<b>478</b>	<b>410</b>	<b>499</b>	<b>437</b>	<b>624</b>	<b>1,477</b>	<b>1,560</b>

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 3Q2010

## INSURANCE 3.6.3 ADDITIONAL INFORMATION: INSURANCE US

### Account value rollforward: Retirement plans - Full Service Plans

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>53,919</b>	<b>51,434</b>	<b>47,269</b>	<b>45,191</b>	<b>42,615</b>	<b>41,247</b>	<b>41,302</b>
Deposits		1,818	1,720	1,773	1,586	1,744	1,559	1,852
Withdrawals/Benefits		-1,701	-1,588	-1,907	-1,646	-1,172	-1,148	-2,235
<b>Net flows</b>		<b>117</b>	<b>132</b>	<b>-134</b>	<b>-60</b>	<b>572</b>	<b>411</b>	<b>-384</b>
Market performance/interest credited		3,333	-2,551	1,043	1,294	3,670	3,432	-1,683
FX impact and other		-5,560	4,905	3,256	843	-1,665	-2,476	2,012
<b>End of period</b>		<b>51,809</b>	<b>53,919</b>	<b>51,434</b>	<b>47,269</b>	<b>45,191</b>	<b>42,615</b>	<b>41,247</b>

### Account value rollforward: Individual retirement - Fixed Annuity

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>18,254</b>	<b>16,477</b>	<b>15,271</b>	<b>14,703</b>	<b>14,639</b>	<b>15,389</b>	<b>15,060</b>
Deposits		400	413	365	479	909	544	195
Withdrawals/Benefits		-505	-481	-400	-349	-408	-524	-718
<b>Net flows</b>		<b>-105</b>	<b>-69</b>	<b>-35</b>	<b>130</b>	<b>500</b>	<b>20</b>	<b>-523</b>
Market performance/interest credited		193	232	192	165	115	115	122
FX impact and other		-1,824	1,614	1,048	272	-552	-886	730
<b>End of period</b>		<b>16,519</b>	<b>18,254</b>	<b>16,477</b>	<b>15,271</b>	<b>14,703</b>	<b>14,639</b>	<b>15,389</b>

### Account value rollforward: Individual retirement Other

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>4,254</b>	<b>3,790</b>	<b>3,417</b>	<b>3,262</b>	<b>3,248</b>	<b>3,328</b>	<b>3,244</b>
Deposits		301	188	145	95	64	57	51
Withdrawals/Benefits		-89	-71	-88	-68	-71	-79	-87
<b>Net flows</b>		<b>212</b>	<b>118</b>	<b>57</b>	<b>27</b>	<b>-7</b>	<b>-22</b>	<b>-35</b>
Market performance/interest credited		149	-28	78	67	143	136	-37
FX impact and other		-443	374	237	61	-122	-194	157
<b>End of period</b>		<b>4,171</b>	<b>4,254</b>	<b>3,790</b>	<b>3,417</b>	<b>3,262</b>	<b>3,248</b>	<b>3,328</b>

### Account value rollforward: Closed Block Legacy Variable Annuity

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>35,157</b>	<b>35,249</b>	<b>32,383</b>	<b>31,067</b>	<b>28,861</b>	<b>26,908</b>	<b>27,137</b>
Deposits		113	154	291	326	338	536	1,149
Withdrawals/Benefits		-705	-752	-706	-558	-514	-544	-615
<b>Net flows</b>		<b>-592</b>	<b>-598</b>	<b>-416</b>	<b>-232</b>	<b>-176</b>	<b>-8</b>	<b>534</b>
Market performance/interest credited		2,856	-2,776	1,050	970	3,521	3,609	-2,088
FX impact and other		-3,626	3,283	2,231	577	-1,139	-1,647	1,324
<b>End of period</b>		<b>33,794</b>	<b>35,157</b>	<b>35,249</b>	<b>32,383</b>	<b>31,067</b>	<b>28,861</b>	<b>26,908</b>

### Account value rollforward: Closed Block Financial Products

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>6,991</b>	<b>7,007</b>	<b>7,018</b>	<b>7,605</b>	<b>9,377</b>	<b>10,673</b>	<b>10,574</b>
Deposits		8	2	10	7	19	18	18
Withdrawals/Benefits		-343	-711	-526	-754	-1,532	-781	-497
<b>Net flows</b>		<b>-335</b>	<b>-710</b>	<b>-516</b>	<b>-747</b>	<b>-1,513</b>	<b>-763</b>	<b>-479</b>
Market performance/interest credited		37	41	38	39	50	58	64
FX impact and other		-680	653	466	121	-308	-591	514
<b>End of period</b>		<b>6,013</b>	<b>6,991</b>	<b>7,007</b>	<b>7,018</b>	<b>7,605</b>	<b>9,377</b>	<b>10,673</b>

## INSURANCE 3.6.3 ADDITIONAL INFORMATION: INSURANCE US

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

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>2,636</b>	<b>2,563</b>	<b>2,576</b>	<b>2,671</b>	<b>3,288</b>	<b>3,839</b>	<b>3,846</b>
Capitalisation		84	82	74	77	95	96	59
Amortisation		-19	-51	-35	-70	-85	-17	-78
Adjustment for unrealised gains (losses)		-279	-200	-222	-148	-519	-419	-175
FX impact and other		-251	242	171	45	-108	-210	187
<b>End of period</b>		<b>2,172</b>	<b>2,636</b>	<b>2,563</b>	<b>2,576</b>	<b>2,671</b>	<b>3,288</b>	<b>3,839</b>

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

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>2,989</b>	<b>2,757</b>	<b>2,611</b>	<b>2,560</b>	<b>2,871</b>	<b>3,178</b>	<b>2,947</b>
Capitalisation		77	85	77	74	81	86	89
Amortisation		-57	-60	-49	-82	-42	-44	-37
Adjustment for unrealised gains (losses)		-235	-61	-60	14	-250	-171	38
FX impact and other		-286	267	178	46	-100	-178	141
<b>End of period</b>		<b>2,487</b>	<b>2,989</b>	<b>2,757</b>	<b>2,611</b>	<b>2,560</b>	<b>2,871</b>	<b>3,178</b>

### Deferred Acquisition Costs and Value of Business Acquired - Closed Block and Other

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>1,756</b>	<b>2,741</b>	<b>2,583</b>	<b>2,263</b>	<b>1,962</b>	<b>1,462</b>	<b>1,849</b>
Capitalisation		6	7	24	28	29	43	82
Amortisation		23	-953	23	131	528	578	-652
Adjustment for unrealised gains (losses)		-112	-251	-64	113	-174	-20	89
FX impact and other		-170	212	176	47	-81	-101	94
<b>End of period</b>		<b>1,502</b>	<b>1,756</b>	<b>2,742</b>	<b>2,583</b>	<b>2,263</b>	<b>1,962</b>	<b>1,462</b>

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

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>7,380</b>	<b>8,061</b>	<b>7,770</b>	<b>7,494</b>	<b>8,121</b>	<b>8,480</b>	<b>8,642</b>
Capitalisation		167	174	175	179	205	225	230
Amortisation		-52	-1,065	-62	-21	401	516	-768
Adjustment for unrealised gains (losses)		-626	-512	-346	-21	-944	-610	-48
FX impact and other		-708	722	525	138	-289	-490	422
<b>End of period</b>		<b>6,161</b>	<b>7,380</b>	<b>8,061</b>	<b>7,770</b>	<b>7,494</b>	<b>8,121</b>	<b>8,480</b>

## INSURANCE 3.6.4 ADDITIONAL INFORMATION: INSURANCE US

Margin Analysis - Insurance US On-Going Business <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Investment margin		196	192	210	150	160	190	173	599	523
Fees and premium based revenues		262	261	265	260	259	253	241	789	753
Technical margin		55	48	50	93	55	77	34	153	165
<b>Operating Income</b>		<b>514</b>	<b>501</b>	<b>525</b>	<b>503</b>	<b>474</b>	<b>519</b>	<b>448</b>	<b>1,540</b>	<b>1,441</b>
Administrative expenses		-219	227	234	219	201	197	197	242	594
DAC amortisation and trail commissions		-160	157	150	144	127	125	133	147	385
<b>Life expenses</b>		<b>-379</b>	<b>383</b>	<b>384</b>	<b>363</b>	<b>328</b>	<b>322</b>	<b>329</b>	<b>388</b>	<b>979</b>
<b>Operating result (CFX)</b>		<b>135</b>	<b>118</b>	<b>141</b>	<b>140</b>	<b>146</b>	<b>198</b>	<b>119</b>	<b>394</b>	<b>462</b>
FX impact		-	0	-10	-17	-14	-12	-3	-9	-29
<b>Operating result (HFX)</b>		<b>135</b>	<b>118</b>	<b>132</b>	<b>123</b>	<b>131</b>	<b>186</b>	<b>116</b>	<b>384</b>	<b>434</b>
Non-operating volatile items		52	20	-116	-129	77	18	-193	-43	-99
<b>Underlying result before tax (HFX)</b>		<b>187</b>	<b>139</b>	<b>16</b>	<b>-7</b>	<b>208</b>	<b>204</b>	<b>-77</b>	<b>342</b>	<b>335</b>

1) Current FX: Average FX 3Q2010

Margin Analysis - Insurance US Closed Block and Other <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	9M2010	9M2009
Investment margin		16	-19	-8	11	11	-18	38	-12	31
Fees and premium based revenues		25	24	50	72	83	44	20	98	147
Technical margin		5	4	14	-8	16	7	13	23	37
<b>Operating Income</b>		<b>46</b>	<b>8</b>	<b>55</b>	<b>75</b>	<b>110</b>	<b>34</b>	<b>71</b>	<b>110</b>	<b>215</b>
Administrative expenses		25	31	30	23	38	44	32	86	115
DAC amortisation and trail commissions		-11	-25	7	46	65	4	1	-29	70
<b>Life expenses</b>		<b>14</b>	<b>6</b>	<b>37</b>	<b>70</b>	<b>104</b>	<b>48</b>	<b>33</b>	<b>57</b>	<b>185</b>
<b>Operating result (CFX)</b>		<b>32</b>	<b>3</b>	<b>18</b>	<b>6</b>	<b>6</b>	<b>-14</b>	<b>38</b>	<b>52</b>	<b>30</b>
FX impact		-	0	-1	-1	-1	1	-1	-1	-1
<b>Operating result (HFX)</b>		<b>32</b>	<b>3</b>	<b>17</b>	<b>5</b>	<b>6</b>	<b>-13</b>	<b>37</b>	<b>51</b>	<b>29</b>
Non-operating volatile items		-195	-613	-59	-73	13	-7	-593	-867	-587
<b>Underlying result before tax (HFX)</b>		<b>-164</b>	<b>-610</b>	<b>-43</b>	<b>-68</b>	<b>19</b>	<b>-20</b>	<b>-556</b>	<b>-816</b>	<b>-558</b>

1) Current FX: Average FX 3Q2010

## INSURANCE 3.7 ADDITIONAL INFORMATION: ING IM

### ING IM: Assets under Management (AUM) and Assets under Administration (AUA)

In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Proprietary (general account assets)		145.2	147.7	132.6	124.0	124.4	122.4	122.4
Retail		143.8	142.0	142.0	127.6	124.4	116.7	106.1
Institutional		88.8	86.7	87.0	91.6	87.4	83.2	83.4
<b>Total Assets under Management</b>		<b>377.8</b>	<b>376.4</b>	<b>361.6</b>	<b>343.2</b>	<b>336.2</b>	<b>322.3</b>	<b>311.9</b>
Assets under Administration		91.7	90.2	85.0	78.0	77.3	75.0	78.3

### ING IM: AUM by geographic region (managed view)

In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
IIM Europe		155.5	149.5	148.4	141.0	138.7	130.6	124.1
IIM Americas		162.9	168.5	154.9	142.9	140.4	138.8	136.3
IIM Asia/Pacific		59.3	58.4	58.4	59.2	57.1	52.8	51.6
<b>Total</b>		<b>377.8</b>	<b>376.4</b>	<b>361.6</b>	<b>343.2</b>	<b>336.2</b>	<b>322.3</b>	<b>311.9</b>

### ING IM: AUM by investor category and Investor class

In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Equity		111.7	107.1	97.9	93.0	88.0	74.9	64.6
Fixed income		247.3	249.5	237.7	222.5	220.6	215.9	219.9
Money Market		18.8	19.8	26.0	27.6	27.7	31.5	27.5
<b>Total</b>		<b>377.8</b>	<b>376.4</b>	<b>361.6</b>	<b>343.2</b>	<b>336.2</b>	<b>322.3</b>	<b>311.9</b>

### ING IM: AUM rollforward by geographic region

In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>		<b>376.4</b>	<b>361.6</b>	<b>343.2</b>	<b>336.2</b>	<b>322.3</b>	<b>311.9</b>	<b>314.8</b>
Net inflow		0.0	-3.7	-2.9	-4.6	-4.3	-4.0	-0.4
Acquisition/ Divestments		0.0	0.2	-0.3	-1.8	0.0	-0.7	-4.0
Market performance		16.4	0.1	8.5	9.4	22.8	16.4	-6.4
FX impact and other		-15.0	18.2	13.1	3.9	-4.5	-1.4	8.0
<b>End of period</b>		<b>377.8</b>	<b>376.4</b>	<b>361.6</b>	<b>343.2</b>	<b>336.2</b>	<b>322.3</b>	<b>311.9</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 2009 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 herein 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) the implementation of ING's restructuring plan to separate banking and insurance operations, (4) 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, (5) the frequency and severity of insured loss events, (6) changes affecting mortality and morbidity levels and trends, (7) changes affecting persistency levels, (8) changes affecting interest rate levels, (9) changes affecting currency exchange rates, (10) changes in general

competitive factors, (11) changes in laws and regulations, (12) changes in the policies of governments and/or regulatory authorities, (13) conclusions with regard to purchase accounting assumptions and methodologies, (14) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (15) ING's ability to achieve projected operational synergies, (16) reporting the US Legacy VA business as a separate business line, and (17) implementation of fair value accounting for Guaranteed Minimum Withdrawal Benefits for the US insurance businesses. 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.