

## ING GROUP HISTORICAL TREND DATA



# Fourth 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 "US Retirement and Insurance" and "US Closed Block VA"
- ING IM: different breakdowns of Assets under Management and an Assets under Management roll-forward

## Changes to 2009 disclosures:

This Group Statistical Supplement 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, Greece Non-life and the 50% stake in ING Summit Industrial Fund LP.

## Changes to 3Q2010 disclosures:

ING announced in November 2010 that it would implement a number of key changes with regard to the US Closed Block Variable Annuity ('VA') business to increase transparency, improve reserve adequacy, reduce earnings volatility and bring accounting and hedging more into line with US peers. In relation to these objectives, effective 1 October 2010, ING began reporting the US Closed Block VA business as a separate business line. Comparatives have been adjusted for ease of comparability and performance evaluation.

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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	FY2010	FY2009
Gross premium income	6,335	6,554	6,796	8,262	6,664	7,483	7,191	8,831	27,947	30,170
Interest result Banking operations	3,504	3,398	3,229	3,226	3,093	3,094	3,131	3,024	13,357	12,343
Commission income	1,181	1,174	1,124	1,087	1,110	1,120	1,060	995	4,566	4,285
Total investment & other income	1,339	1,643	4,099	1,474	509	193	-1,159	1,926	8,557	1,469
<b>Total underlying income</b>	<b>12,359</b>	<b>12,769</b>	<b>15,250</b>	<b>14,050</b>	<b>11,376</b>	<b>11,891</b>	<b>10,224</b>	<b>14,777</b>	<b>54,428</b>	<b>48,266</b>
Underwriting expenditure	7,218	7,243	9,817	8,487	6,935	7,039	5,723	10,728	32,765	30,426
Staff expenses	1,974	1,920	1,863	1,863	1,647	1,685	1,734	1,946	7,620	7,011
Other expenses	1,512	1,443	1,331	1,309	1,520	1,300	1,399	1,310	5,595	5,531
Intangibles amortisation and impairments	104	113	106	169	264	133	66	33	492	496
Operating expenses	3,590	3,475	3,300	3,341	3,431	3,118	3,199	3,289	13,707	13,038
Interest expenses Insurance operations	327	149	159	158	182	162	177	193	792	715
Addition to loan loss provisions	415	374	465	497	689	672	817	682	1,751	2,859
Other	21	17	17	16	18	17	17	17	71	70
<b>Total underlying expenditure</b>	<b>11,570</b>	<b>11,257</b>	<b>13,757</b>	<b>12,500</b>	<b>11,255</b>	<b>11,009</b>	<b>9,935</b>	<b>14,910</b>	<b>49,085</b>	<b>47,107</b>
<b>Underlying result before tax</b>	<b>789</b>	<b>1,512</b>	<b>1,492</b>	<b>1,550</b>	<b>120</b>	<b>883</b>	<b>290</b>	<b>-133</b>	<b>5,343</b>	<b>1,159</b>
Taxation	113	454	274	509	17	80	-75	69	1,352	91
Minority interests	31	25	19	23	13	36	37	9	98	95
<b>Underlying net result</b>	<b>644</b>	<b>1,032</b>	<b>1,198</b>	<b>1,019</b>	<b>90</b>	<b>768</b>	<b>328</b>	<b>-211</b>	<b>3,893</b>	<b>974</b>
Net gains/losses on divestments	16	-31		403	273	-168	8	-56	388	57
Net result from divested units	2	7	-2		-19	6	-104	-88	6	-206
Special items after tax	-229	-636	-106	-97	-1,055	-105	-161	-438	-1,068	-1,760
<b>Net result</b>	<b>433</b>	<b>371</b>	<b>1,090</b>	<b>1,325</b>	<b>-712</b>	<b>501</b>	<b>71</b>	<b>-793</b>	<b>3,220</b>	<b>-935</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	13,072	13,342	13,365	17,957	15,390	14,316	20,794	19,696
Amounts due from banks	51,828	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	125,675	142,432	135,627	128,459	111,444	122,544	119,068	139,378
- investments for risk policyholders	120,481	114,034	116,521	114,479	104,597	101,212	99,900	92,702
- non-trading derivatives	11,720	15,891	15,895	13,171	11,632	13,301	12,453	16,455
- other	6,016	5,235	6,330	6,427	5,517	6,006	7,431	7,052
<b>Investments</b>								
- Available-for-sale investments	222,547	220,979	224,391	213,686	197,703	193,508	192,655	199,371
of which equity securities	9,754	9,419	9,402	9,730	8,853	8,507	8,155	7,464
of which debt securities	212,793	211,560	214,989	203,956	188,850	185,001	184,500	191,907
- Held-to-maturity investments	11,693	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	47,414	49,066	52,823	51,052	52,022	56,799	60,491	57,483
- customer lending	565,790	556,514	559,930	539,264	526,923	521,132	528,948	583,592
Reinsurance contracts	5,789	5,759	6,394	5,937	5,480	5,376	5,656	5,729
Investments in associates	3,925	3,762	3,829	3,865	3,699	3,811	3,946	4,064
Real estate investments	1,900	2,041	3,709	3,683	3,638	4,071	4,141	4,228
Property and equipment	6,132	6,115	6,160	6,099	6,119	6,180	6,368	6,386
Intangible assets	5,372	5,203	6,295	6,186	6,021	6,056	6,594	6,822
Deferred acquisition costs	10,604	10,867	11,944	12,110	11,398	11,048	11,393	11,615
Assets held for sale	681	1,879	313	307	5,024	16,901		
<b>Other assets</b>								
- deferred tax assets	3,425	3,330	3,747	3,691	3,969	4,571	5,078	6,426
- other	33,044	33,401	36,490	34,410	35,259	34,995	36,788	38,974
<b>Total assets</b>	<b>1,247,110</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)	41,555	42,476	41,623	38,235	33,863	26,515	22,276	19,370
Minority interests	729	997	1,011	997	915	1,067	1,075	1,137
Non-voting equity securities	5,000	5,000	5,000	5,000	5,000	10,000	10,000	10,000
<b>Total equity</b>	<b>47,284</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	10,644	10,635	11,333	10,535	10,099	10,018	10,238	10,619
Debt securities in issue	135,604	130,955	124,020	129,628	119,981	117,369	122,891	114,131
Other borrowed funds	22,292	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	136,658	135,121	140,716	131,048	124,739	123,895	126,588	130,931
of which provision for life insurance for risk policyholders	114,962	108,417	110,639	109,202	99,673	96,451	88,208	81,997
of which provision for unearned premiums and unexpired risks	321	476	601	714	346	499	615	718
of which claims provision	3,202	3,210	3,231	3,211	3,173	3,198	3,263	3,258
of which other insurance provisions	3,463	5,415	3,710	2,901	1,623	1,574	-129	-515
- Investment contracts for risk of company	5,991	6,135	6,351	5,989	5,896	5,914	7,209	8,726
- Investment contracts for risk of policyholders	5,985	6,086	6,344	5,760	5,407	5,298	12,262	11,272
Amounts due to banks	72,852	78,869	85,542	96,564	84,235	96,885	104,135	123,538
Customer deposits and other funds on deposits	511,362	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	108,050	121,308	117,713	109,051	98,246	113,174	117,528	127,704
- non-trading derivatives	17,782	23,265	22,140	21,867	20,069	21,678	19,885	24,310
- designated as at fair value through profit and loss	12,707	12,783	13,066	11,893	11,474	11,820	11,891	12,338
Liabilities held for sale	424	1,224	253	227	4,890	16,668		
<b>Other liabilities</b>								
- deferred tax liabilities	2,618	3,748	3,534	2,893	2,399	3,397	2,844	3,907
- other	34,910	35,551	37,456	37,254	38,954	38,116	38,985	42,236
<b>Total liabilities</b>	<b>1,199,826</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>1,247,110</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	919	495	495	495
Share premium	16,034	16,034	16,034	16,034	16,034	9,182	9,182	9,182
Revaluation reserve equity securities	3,604	3,311	3,201	3,851	3,749	3,230	2,503	1,511
Revaluation reserve debt securities	1,158	4,552	1,129	-151	-2,481	-2,774	-7,929	-11,789
Revaluation reserve crediting to life policyholders	-1,488	-3,300	-1,713	-871	156	160	1,959	2,828
Revaluation reserve cashflow hedge	847	1,554	1,067	577	372	171	31	662
Other revaluation reserve	631	630	635	647	670	610	618	569
Currency translation reserve	105	-422	1,625	-458	-2,008	-2,232	-1,782	-1,173
Treasury shares	-715	-703	-769	-736	-737	-724	-755	-887
Retained earnings and other reserves	20,460	19,901	19,495	18,423	17,189	18,397	17,954	17,972
<b>Shareholders' equity</b>	<b>41,555</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	729	997	1,011	997	915	1,067	1,075	1,137
Non-voting equity securities	5,000	5,000	5,000	5,000	5,000	10,000	10,000	10,000
<b>Total equity</b>	<b>47,284</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	10.99	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>329</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	-41	-45	-62	-17	-34	-20	-70	-57
Available-for-sale investments	-42,677	-40,414	-44,544	-35,403	-48,866	-25,595	-34,037	-57,273
Held-to-maturity investments		-141						
Real estate investments	-11	-18	-29	-15	-11	-62	-11	-46
Property and equipment	-157	-149	-114	-107	-154	-197	-96	-193
Assets subject to operating leases	-325	-331	-349	-279	-196	-247	-268	-323
Investments for risk of policyholders	-11,589	-14,374	-13,254	-13,153	-18,704	-15,441	-14,540	-16,677
Other investments	-133	-83	-90	-66	-82	-56	-63	-137
<b>Disposals and redemptions:</b>								
Group companies	278		8	1,471	1,327			1,316
Associates	30	65	117	20	135	69	29	61
Available-for-sale investments	39,091	39,490	44,878	31,181	46,616	25,753	35,629	59,077
Held-to-maturity investments	59	1,036	881	644	317	111	732	515
Real estate investments	77	21	94	103	342	119	99	96
Property and equipment	41	-71	27	99	27	23	13	19
Assets subject to operating leases	6	11	18	18	-19	-105	108	109
Investments for risk of policyholders	11,585	15,844	13,418	13,970	18,772	15,092	14,057	16,237
Other investments	-834	30	167	748	20	-12	15	1
<b>Net cash flow from investing activities</b>	<b>-4,600</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	91,259	102,448	120,931	98,166	76,970	126,478	102,129	132,195
Repayments from borrowed funds and debt securities	-92,286	-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	-12	-1	-46	-77	-64	-4		-33
Sale of treasury shares	-3	27	3	65	55	13	39	11
Dividends paid/received					-605		-425	
<b>Net cash flow from financing activities</b>	<b>-1,042</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>-5,313</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	25,955	24,957	27,934	20,958	26,617	29,115	25,245	31,271
Effect of exchange rates on cash and equivalents	98	-262	117	312	28	4	57	-93
<b>Cash and cash equivalents at end of period</b>	<b>20,741</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	4,442	5,211	6,083	6,778	3,181	9,218	6,997	5,644
- of which Amounts due to/from banks	3,228	7,403	5,508	3,199	2,387	3,083	1,324	-95
- of which Cash and balances with central banks	13,072	13,341	13,366	17,958	15,390	14,316	20,794	19,696



## BANKING 2.1.1 PROFIT AND LOSS: ING BANK

Banking: Profit and loss										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Interest income	18,537	18,220	16,360	16,568	15,960	19,991	20,721	24,363	69,685	81,034
Minus: interest expense	15,022	14,806	13,103	13,304	12,812	16,830	17,551	21,335	56,235	68,528
Interest result	3,514	3,415	3,258	3,263	3,148	3,160	3,170	3,028	13,450	12,507
Funds transfer	136	157	149	163	167	172	158	162	604	658
Securities business	145	118	152	151	148	135	145	120	566	549
Insurance broking	43	43	48	55	46	46	49	47	190	188
Management fees	122	110	126	123	124	135	107	115	481	481
Brokerage and advisory fees	89	66	58	45	70	84	69	50	259	273
Other	134	151	125	118	101	110	100	79	529	390
Commission income	669	646	658	655	654	683	628	573	2,629	2,538
Rental income	5	8	6	14	7	9	19	17	33	52
Other investment income	-6	4	3	-9	-13	41	4	-3	-9	29
Investment income	-2	12	9	5	-6	50	24	14	24	82
Realised gains/losses on bonds	-19	5	-12	30	-363	-613	-355	-93	4	-1,424
Realised gains/losses on equities	196	16	97	-4	8	-9	-5	-18	306	-25
Change in fair value real estate investments	-17	-3	-4	-1	-36	-31	-41	-7	-26	-115
Realised gains and fair value changes on investments	160	18	81	25	-391	-653	-401	-118	284	-1,563
Total investment income	158	30	90	29	-397	-603	-377	-104	308	-1,482
Valuation results non-trading derivatives	14	-425	118	-349	15	-457	-485	-3	-643	-930
Net trading income	-108	557	152	506	-172	303	380	263	1,107	774
Other income	176	96	101	72	98	109	-187	56	446	77
Total other income	82	228	370	230	-59	-45	-292	316	910	-79
<b>Total underlying income</b>	<b>4,424</b>	<b>4,319</b>	<b>4,377</b>	<b>4,178</b>	<b>3,346</b>	<b>3,195</b>	<b>3,130</b>	<b>3,813</b>	<b>17,298</b>	<b>13,483</b>
Staff expenses	1,440	1,385	1,321	1,343	1,153	1,203	1,258	1,357	5,489	4,970
Other expenses	986	954	878	886	1,077	856	943	921	3,704	3,797
Intangibles amortisation and impairments	104	113	106	169	264	133	66	32	492	495
<b>Operating expenses</b>	<b>2,530</b>	<b>2,451</b>	<b>2,305</b>	<b>2,399</b>	<b>2,494</b>	<b>2,192</b>	<b>2,268</b>	<b>2,310</b>	<b>9,685</b>	<b>9,263</b>
<b>Gross result</b>	<b>1,894</b>	<b>1,868</b>	<b>2,072</b>	<b>1,779</b>	<b>852</b>	<b>1,003</b>	<b>862</b>	<b>1,503</b>	<b>7,613</b>	<b>4,220</b>
Additions to loan loss provision	415	374	465	497	689	672	817	682	1,751	2,859
<b>Underlying result before tax</b>	<b>1,479</b>	<b>1,494</b>	<b>1,607</b>	<b>1,282</b>	<b>163</b>	<b>332</b>	<b>46</b>	<b>821</b>	<b>5,862</b>	<b>1,361</b>
Taxation	307	385	425	349	-57	21	-88	220	1,467	96
Minority interests	16	18	17	22	4	28	34	6	73	72
<b>Underlying net result</b>	<b>1,156</b>	<b>1,090</b>	<b>1,165</b>	<b>911</b>	<b>216</b>	<b>283</b>	<b>100</b>	<b>595</b>	<b>4,322</b>	<b>1,194</b>
Net gains/losses on divestments	-	-26	-	405	-	-	-	-	379	-
Net result from divested units	7	11	4	0	-15	-21	-127	-78	21	-241
Special items after tax	-154	-48	-62	-75	-923	-75	-93	-170	-340	-1,261
<b>Net result</b>	<b>1,009</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>4,383</b>	<b>-308</b>
<b>Key figures<sup>1)</sup></b>										
Interest margin	1.47%	1.41%	1.36%	1.42%	1.41%	1.40%	1.31%	1.17%	1.42%	1.32%
Cost/income ratio	57.2%	56.8%	52.7%	57.4%	74.5%	68.6%	72.5%	60.6%	56.0%	68.7%
Return on equity based on IFRS-EU equity	13.5%	13.0%	14.2%	11.7%	2.9%	4.0%	1.5%	9.6%	13.1%	4.3%
Return on equity based on 7.5% core Tier 1 <sup>2)</sup>	19.2%	17.6%	18.7%	15.1%	3.5%	4.9%	2.1%	9.5%	17.6%	5.0%
Risk costs in bp of average RWA	51	44	55	60	83	79	96	80	53	85
Risk-weighted assets (end of period)	321,103	330,998	342,247	330,853	329,695	335,621	343,263	337,055	321,103	329,695
RAROC after tax	16.5%	14.8%	16.0%	13.0%	6.7%	7.8%	7.0%	14.6%	15.0%	9.0%
Economic Capital (average over period)	26,395	26,693	28,109	28,015	22,331	23,057	22,351	21,853	27,303	22,398
Staff (FTEs end of period)	72,343	71,866	70,641	70,449	70,312	70,054	71,320	72,833	72,343	70,312

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)

## BANKING 2.1.2 PROFIT AND LOSS: RETAIL BANKING

Banking: Profit and loss Retail Banking										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	2,553	2,462	2,421	2,310	2,219	2,203	2,173	2,087	9,746	8,682
Capital charge on book equity	-61	-57	-50	-47	-50	-52	-61	-86	-215	-249
Interest benefit on economic capital	111	119	127	124	102	94	95	89	481	380
Interest result	2,603	2,523	2,498	2,387	2,271	2,245	2,208	2,090	10,012	8,813
Funds transfer	118	142	140	147	148	156	145	143	547	591
Securities business	86	78	99	101	85	86	94	72	365	337
Insurance broking	40	39	44	52	41	40	43	42	175	167
Management fees	30	36	37	37	36	37	31	31	139	135
Brokerage and advisory fees	8	10	9	4	12	11	13	5	31	41
Other	25	24	15	18	16	26	11	24	81	77
Commission income	307	329	343	359	337	356	336	318	1,338	1,348
Rental income	-1	1	1	1	0	0	0	1	1	2
Other investment income	13	26	8	0	8	21	7	-2	48	34
Investment income	12	27	9	1	8	21	7	-1	49	35
Realised gains/losses on bonds	-22	1	-54	-11	-352	-596	-348	-53	-86	-1,349
Realised gains/losses on equities	-0	15	-1	-1	1	-0	0	0	13	2
Change in fair value real estate investments	-0	0	-0	-	-1	-0	-0	0	-0	-1
Realised gains and fair value changes on investments	-22	16	-55	-12	-352	-596	-347	-53	-73	-1,348
Total investment income	-10	43	-45	-11	-344	-575	-340	-54	-24	-1,312
Valuation results non-trading derivatives	-138	-63	15	-115	-68	-96	-183	-110	-301	-457
Net trading income	140	96	-16	129	35	37	156	8	350	236
Other income	23	25	16	-8	25	79	-0	32	57	135
Total other income	26	59	15	7	-9	20	-27	-70	106	-86
<b>Total underlying income</b>	<b>2,926</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>11,431</b>	<b>8,763</b>
Staff and other expenses	1,739	1,642	1,570	1,532	1,554	1,448	1,572	1,633	6,483	6,207
Intangibles amortisation and impairments	38	10	13	9	-4	2	3	2	69	2
<b>Operating expenses</b>	<b>1,777</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>6,552</b>	<b>6,209</b>
<b>Gross result</b>	<b>1,149</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>4,879</b>	<b>2,554</b>
Additions to loan loss provision	343	293	283	335	472	437	339	401	1,254	1,649
<b>Underlying result before tax</b>	<b>806</b>	<b>1,008</b>	<b>944</b>	<b>867</b>	<b>234</b>	<b>159</b>	<b>264</b>	<b>248</b>	<b>3,625</b>	<b>905</b>
Taxation	206	270	260	231	-6	1	21	79	967	94
Minority interests	11	14	3	9	4	8	6	-1	37	17
<b>Underlying net result</b>	<b>589</b>	<b>725</b>	<b>681</b>	<b>626</b>	<b>237</b>	<b>151</b>	<b>236</b>	<b>169</b>	<b>2,621</b>	<b>794</b>
Net gains/losses on divestments	-	-	-	405	-	-	-	-	405	-
Net result from divested units	-	-	0	1	1	19	-12	-54	1	-46
Special items after tax	-101	-43	-54	-47	-68	-61	-61	-47	-245	-236
<b>Net result</b>	<b>488</b>	<b>682</b>	<b>627</b>	<b>985</b>	<b>170</b>	<b>110</b>	<b>163</b>	<b>69</b>	<b>2,782</b>	<b>512</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	60.7%	55.9%	56.3%	56.2%	68.7%	70.8%	72.3%	71.6%	57.3%	70.9%
Return on equity <sup>2)</sup>	17.8%	21.5%	20.4%	19.8%	7.7%	5.1%	8.0%	5.7%	19.9%	6.6%
Risk cost in bp of average RWA	76	64	63	78	113	104	84	101	70	101
Risk-weighted assets (end of period)	176,068	183,496	183,281	175,012	166,863	167,706	167,619	156,449	176,068	166,863
Staff (FTEs end of period)	58,518	57,964	56,693	56,535	56,111	55,799	56,754	57,779	58,518	56,111

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

Banking: Profit and loss Retail Benelux										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	1,362	1,326	1,283	1,259	1,235	1,188	1,160	1,184	5,230	4,766
Capital charge on book equity	-7	-5	-4	-4	-5	-5	-7	-14	-19	-31
Interest benefit on economic capital	44	46	49	48	39	39	44	34	188	157
Interest result	1,400	1,367	1,329	1,303	1,269	1,222	1,196	1,204	5,399	4,892
Funds transfer	84	97	95	104	102	111	102	112	380	428
Securities business	47	42	56	62	49	47	54	38	206	187
Insurance broking	36	34	40	48	37	37	40	40	158	155
Management fees	33	35	35	36	36	36	31	31	139	133
Brokerage and advisory fees	1	1	1	1	1	0	2	1	3	4
Other	-2	-8	-11	-12	-10	-10	-7	-3	-33	-30
Commission income	198	202	215	238	215	221	221	219	854	877
Rental income	-	-	0	0	0	0	0	0	0	1
Other investment income	11	8	3	-0	7	5	6	-2	22	15
Investment income	11	8	3	-0	7	5	6	-2	22	16
Realised gains/losses on bonds	-0	6	-0	9	0	0	2	11	14	13
Realised gains/losses on equities	-0	4	-1	-1	1	-0	-0	1	2	2
Change in fair value real estate investments	-0	0	-0	-	-0	-0	-	0	-0	-0
Realised gains and fair value changes on investments	-0	9	-1	9	2	0	2	12	16	15
Total investment income	10	18	2	9	9	5	8	9	38	31
Valuation results non-trading derivatives	-35	8	2	-7	-1	-6	5	-4	-32	-7
Net trading income	45	5	12	21	3	-4	14	-8	83	4
Other income	7	14	12	13	39	36	38	34	46	147
Total other income	17	27	25	27	40	26	57	22	96	144
<b>Total underlying income</b>	<b>1,626</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>6,387</b>	<b>5,943</b>
Staff and other expenses	1,005	926	898	858	931	850	942	1,040	3,686	3,763
Intangibles amortisation and impairments	24	-1	10	6	-6	-1	-1	-1	39	-9
<b>Operating expenses</b>	<b>1,029</b>	<b>926</b>	<b>907</b>	<b>863</b>	<b>925</b>	<b>849</b>	<b>942</b>	<b>1,039</b>	<b>3,725</b>	<b>3,754</b>
<b>Gross result</b>	<b>597</b>	<b>688</b>	<b>664</b>	<b>713</b>	<b>608</b>	<b>625</b>	<b>540</b>	<b>416</b>	<b>2,662</b>	<b>2,189</b>
Additions to loan loss provision	202	171	168	180	236	161	149	182	721	728
<b>Underlying result before tax</b>	<b>394</b>	<b>517</b>	<b>496</b>	<b>533</b>	<b>372</b>	<b>465</b>	<b>391</b>	<b>233</b>	<b>1,941</b>	<b>1,461</b>
Taxation	87	120	116	135	34	120	99	58	458	311
Minority interests	0	1	-7	-0	1	1	0	0	-6	2
<b>Underlying net result</b>	<b>308</b>	<b>396</b>	<b>387</b>	<b>399</b>	<b>337</b>	<b>344</b>	<b>291</b>	<b>175</b>	<b>1,489</b>	<b>1,147</b>
Net gains/losses on divestments	-	-	-	73	-	-	-	-	73	-
Net result from divested units	-	-	-	-	1	5	5	5	-	17
Special items after tax	-101	-43	-54	-47	-69	-50	-56	-89	-245	-264
<b>Net result</b>	<b>207</b>	<b>353</b>	<b>333</b>	<b>424</b>	<b>270</b>	<b>299</b>	<b>240</b>	<b>92</b>	<b>1,317</b>	<b>900</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	63.3%	57.4%	57.8%	54.8%	60.3%	57.6%	63.6%	71.4%	58.3%	63.2%
Return on equity <sup>2)</sup>	22.9%	28.8%	28.4%	30.8%	26.4%	26.6%	22.7%	13.9%	27.7%	22.4%
Risk cost in bp of average RWA	113	93	94	104	138	93	87	109	101	107
Risk-weighted assets (end of period)	68,732	74,555	72,618	69,974	67,902	68,802	69,703	67,542	68,732	67,902
Staff (FTEs end of period)	24,097	24,085	23,802	24,050	24,046	23,799	24,061	24,449	24,097	24,046

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

Banking: Profit and loss Retail Netherlands										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	956	934	903	879	856	808	744	784	3,673	3,192
Capital charge on book equity	-6	-4	-3	-3	-4	-4	-6	-13	-15	-27
Interest benefit on economic capital	32	34	37	35	29	29	31	25	138	113
Interest result	983	964	937	912	881	832	769	796	3,795	3,278
Funds transfer	63	78	76	85	90	90	83	94	302	358
Securities business	16	12	15	14	13	13	11	9	57	45
Insurance broking	9	6	7	19	10	11	9	16	42	46
Management fees	11	12	11	12	10	11	9	7	46	36
Brokerage and advisory fees	-	-	-	-	-	-	-	-	-	-
Other	14	19	14	13	13	10	12	16	60	51
Commission income	114	127	123	143	135	134	123	142	507	535
Rental income	-	-	0	0	0	0	0	0	0	1
Other investment income	-0	-0	3	-	-	3	2	-	3	5
Investment income	-0	-0	3	0	0	3	2	0	3	6
Realised gains/losses on bonds	-	0	-0	-	0	0	-2	-	-	-1
Realised gains/losses on equities	-0	4	-	-	-	-	-	-	4	-
Change in fair value real estate investments	-0	0	-	-	-	-	-	-	-	-
Realised gains and fair value changes on investments	-0	4	-0	-	0	0	-2	-	4	-1
Total investment income	-0	4	3	0	0	4	0	0	7	4
Valuation results non-trading derivatives	-3	4	-2	-10	-3	-8	1	0	-10	-10
Net trading income	18	-8	-7	3	-8	-16	9	-23	5	-38
Other income	12	7	4	6	29	27	26	31	29	112
Total other income	27	3	-5	-1	18	3	36	8	24	64
<b>Total underlying income</b>	<b>1,123</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>4,333</b>	<b>3,882</b>
Staff and other expenses	634	587	569	548	590	562	619	702	2,337	2,473
Intangibles amortisation and impairments	24	-1	10	6	-0	-1	-1	-1	39	-2
<b>Operating expenses</b>	<b>658</b>	<b>586</b>	<b>579</b>	<b>553</b>	<b>590</b>	<b>561</b>	<b>618</b>	<b>702</b>	<b>2,376</b>	<b>2,470</b>
<b>Gross result</b>	<b>465</b>	<b>512</b>	<b>480</b>	<b>500</b>	<b>445</b>	<b>412</b>	<b>310</b>	<b>245</b>	<b>1,957</b>	<b>1,411</b>
Additions to loan loss provision	161	135	124	141	169	124	108	128	561	529
<b>Underlying result before tax</b>	<b>304</b>	<b>377</b>	<b>356</b>	<b>359</b>	<b>276</b>	<b>288</b>	<b>201</b>	<b>117</b>	<b>1,395</b>	<b>883</b>
Taxation	87	96	94	89	79	74	49	30	366	233
Minority interests	-	-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>	<b>217</b>	<b>281</b>	<b>262</b>	<b>270</b>	<b>196</b>	<b>215</b>	<b>152</b>	<b>87</b>	<b>1,029</b>	<b>650</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-97	-42	-50	-43	-66	-44	-42	-74	-232	-225
<b>Net result</b>	<b>120</b>	<b>239</b>	<b>211</b>	<b>227</b>	<b>130</b>	<b>171</b>	<b>110</b>	<b>13</b>	<b>797</b>	<b>425</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	58.6%	53.4%	54.7%	52.5%	57.0%	57.6%	66.6%	74.1%	54.8%	63.6%
Return on equity <sup>2)</sup>	22.1%	27.7%	26.8%	28.7%	21.0%	22.6%	16.4%	9.8%	26.3%	17.5%
Risk cost in bp of average RWA	123	100	95	112	136	97	88	107	108	107
Risk-weighted assets (end of period)	49,592	55,163	52,837	51,175	49,355	50,173	51,356	47,526	49,592	49,355
Staff (FTEs end of period)	14,829	14,811	14,668	14,888	14,885	14,622	14,869	15,200	14,829	14,885

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

Banking: Profit and loss Retail Belgium										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	406	392	380	379	379	380	416	400	1,557	1,574
Capital charge on book equity	-1	-1	-1	-1	-1	-1	-1	-1	-4	-4
Interest benefit on economic capital	13	12	13	13	11	11	13	9	50	43
Interest result	418	403	392	391	388	390	428	408	1,603	1,614
Funds transfer	20	19	20	19	13	21	19	18	78	70
Securities business	31	30	41	48	36	34	43	29	149	142
Insurance broking	26	28	33	29	27	27	31	24	116	109
Management fees	22	23	24	24	26	25	22	24	93	97
Brokerage and advisory fees	1	1	1	1	1	0	2	1	3	4
Other	-16	-27	-25	-25	-23	-20	-19	-18	-93	-80
Commission income	84	74	93	96	80	87	98	77	347	342
Rental income									-	-
Other investment income	11	9	-0	-0	7	2	4	-2	19	10
Investment income	11	9	-0	-0	7	2	4	-2	19	10
Realised gains/losses on bonds	-0	5	-0	9	0	0	3	11	14	14
Realised gains/losses on equities	-0	-0	-1	-1	1	-0	-0	1	-2	2
Change in fair value real estate investments	-0	-	-0	-	-0	-0	-	0	-0	-0
Realised gains and fair value changes on investments	-0	5	-1	9	1	0	3	12	12	16
Total investment income	11	14	-2	9	8	2	7	9	31	26
Valuation results non-trading derivatives	-32	4	3	3	1	2	4	-4	-22	3
Net trading income	27	13	19	18	10	11	5	16	78	42
Other income	-5	7	8	6	11	10	12	3	16	35
Total other income	-10	25	30	28	22	23	21	14	73	80
<b>Total underlying income</b>	<b>503</b>	<b>516</b>	<b>513</b>	<b>523</b>	<b>499</b>	<b>502</b>	<b>554</b>	<b>508</b>	<b>2,054</b>	<b>2,062</b>
Staff and other expenses	371	340	329	310	341	288	323	338	1,349	1,290
Intangibles amortisation and impairments	-	-	-	-	-6	-	0	-1	-	-7
<b>Operating expenses</b>	<b>371</b>	<b>340</b>	<b>329</b>	<b>310</b>	<b>335</b>	<b>288</b>	<b>323</b>	<b>337</b>	<b>1,349</b>	<b>1,284</b>
<b>Gross result</b>	<b>132</b>	<b>176</b>	<b>184</b>	<b>213</b>	<b>163</b>	<b>213</b>	<b>230</b>	<b>171</b>	<b>705</b>	<b>778</b>
Additions to loan loss provision	41	36	44	39	67	37	41	55	160	200
<b>Underlying result before tax</b>	<b>91</b>	<b>140</b>	<b>140</b>	<b>174</b>	<b>97</b>	<b>176</b>	<b>189</b>	<b>116</b>	<b>545</b>	<b>578</b>
Taxation	-0	24	22	46	-45	46	50	28	92	79
Minority interests	0	1	-7	-0	1	1	0	0	-6	2
<b>Underlying net result</b>	<b>91</b>	<b>115</b>	<b>125</b>	<b>128</b>	<b>141</b>	<b>129</b>	<b>139</b>	<b>88</b>	<b>460</b>	<b>497</b>
Net gains/losses on divestments	-	-	-	73					73	-
Net result from divested units					1	5	5	5	-	17
Special items after tax	-5	-1	-3	-4	-3	-6	-15	-15	-13	-39
<b>Net result</b>	<b>86</b>	<b>114</b>	<b>122</b>	<b>197</b>	<b>139</b>	<b>128</b>	<b>130</b>	<b>79</b>	<b>520</b>	<b>476</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	73.7%	65.8%	64.1%	59.3%	67.2%	57.4%	58.4%	66.3%	65.7%	62.3%
Return on equity <sup>2)</sup>	25.2%	31.7%	32.6%	36.6%	40.7%	37.5%	38.8%	24.0%	31.5%	35.1%
Risk cost in bp of average RWA	85	74	92	83	144	80	85	112	83	105
Risk-weighted assets (end of period)	19,141	19,392	19,781	18,799	18,547	18,629	18,347	20,016	19,141	18,547
Staff (FTEs end of period)	9,268	9,274	9,135	9,162	9,161	9,177	9,192	9,249	9,268	9,161

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

Banking: Profit and loss Retail Direct & International										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	1,191	1,136	1,138	1,051	984	1,015	1,014	903	4,516	3,916
Capital charge on book equity	-55	-52	-47	-43	-45	-47	-53	-72	-196	-218
Interest benefit on economic capital	67	72	78	76	63	54	51	55	293	223
Interest result	1,203	1,156	1,169	1,084	1,002	1,022	1,011	886	4,613	3,922
Funds transfer	34	45	44	43	45	44	43	31	167	164
Securities business	39	36	43	39	36	39	40	34	158	150
Insurance broking	5	5	4	3	4	3	3	2	17	12
Management fees	-4	1	2	1	-0	1	0	0	-0	2
Brokerage and advisory fees	7	9	9	4	11	11	12	4	28	37
Other	27	31	25	30	26	36	18	26	114	106
Commission income	109	127	128	121	122	135	116	98	485	471
Rental income	-1	1	1	1	-0	-0	0	1	1	1
Other investment income	2	18	5	1	1	17	1	0	26	19
Investment income	1	19	6	1	1	17	1	1	27	20
Realised gains/losses on bonds	-22	-5	-53	-21	-352	-596	-349	-64	-100	-1,362
Realised gains/losses on equities	-	11	-	-	-	-0	0	-0	11	0
Change in fair value real estate investments	-	-	-	-	-1	-0	-0	-	-	-1
Realised gains and fair value changes on investments	-22	6	-53	-21	-353	-596	-349	-64	-89	-1,363
Total investment income	-21	25	-47	-19	-352	-580	-348	-63	-62	-1,343
Valuation results non-trading derivatives	-102	-71	13	-109	-67	-89	-188	-106	-269	-450
Net trading income	96	91	-28	109	33	41	142	16	267	232
Other income	16	11	4	-20	-14	42	-38	-2	11	-13
Total other income	9	31	-11	-20	-49	-6	-84	-92	9	-230
<b>Total underlying income</b>	<b>1,300</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>5,044</b>	<b>2,820</b>
Staff and other expenses	735	715	672	674	623	598	629	593	2,797	2,444
Intangibles amortisation and impairments	14	11	3	3	2	3	3	3	30	11
<b>Operating expenses</b>	<b>748</b>	<b>726</b>	<b>675</b>	<b>677</b>	<b>625</b>	<b>601</b>	<b>633</b>	<b>596</b>	<b>2,827</b>	<b>2,455</b>
<b>Gross result</b>	<b>552</b>	<b>613</b>	<b>564</b>	<b>488</b>	<b>98</b>	<b>-29</b>	<b>63</b>	<b>233</b>	<b>2,217</b>	<b>365</b>
Additions to loan loss provision	140	122	115	155	236	277	190	219	533	921
<b>Underlying result before tax</b>	<b>411</b>	<b>491</b>	<b>448</b>	<b>333</b>	<b>-138</b>	<b>-305</b>	<b>-127</b>	<b>14</b>	<b>1,685</b>	<b>-556</b>
Taxation	119	150	144	96	-40	-119	-78	21	509	-217
Minority interests	11	13	10	10	3	7	6	-1	44	15
<b>Underlying net result</b>	<b>281</b>	<b>329</b>	<b>294</b>	<b>227</b>	<b>-101</b>	<b>-193</b>	<b>-55</b>	<b>-6</b>	<b>1,132</b>	<b>-354</b>
Net gains/losses on divestments	-	-	-	332	-	-	-	-	332	-
Net result from divested units	-	-	0	1	-0	14	-17	-59	1	-63
Special items after tax	-	-	-	-	1	-10	-5	42	-	28
<b>Net result</b>	<b>281</b>	<b>329</b>	<b>294</b>	<b>561</b>	<b>-100</b>	<b>-189</b>	<b>-77</b>	<b>-23</b>	<b>1,466</b>	<b>-388</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	57.6%	54.2%	54.5%	58.1%	86.5%	105.0%	91.0%	71.9%	56.0%	87.1%
Return on equity <sup>2)</sup>	14.4%	16.6%	15.0%	12.4%	-5.3%	-10.1%	-2.8%	-0.4%	14.7%	-4.7%
Risk cost in bp of average RWA	52	44	43	61	95	112	81	95	50	96
Risk-weighted assets (end of period)	107,336	108,941	110,663	105,038	98,961	98,904	97,915	88,907	107,336	98,961
Staff (FTEs end of period)	34,421	33,879	32,891	32,486	32,065	32,000	32,693	33,329	34,421	32,065

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

Banking: Profit and loss ING Direct										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	962	947	913	833	774	805	802	699	3,654	3,080
Capital charge on book equity	-26	-25	-23	-23	-25	-24	-27	-36	-97	-112
Interest benefit on economic capital	48	53	59	57	49	39	38	43	217	169
Interest result	984	974	948	867	798	820	813	706	3,774	3,136
Funds transfer	5	9	9	9	10	10	11	10	33	40
Securities business	33	30	37	33	30	34	36	29	132	128
Insurance broking	1	1	1	1	1	1	1	0	4	3
Management fees	-4	1	2	1	1	2	1	1	-0	5
Brokerage and advisory fees	3	3	3	0	4	5	5	3	10	16
Other	-6	-4	-10	-7	-7	2	-9	-11	-27	-25
Commission income	33	40	41	37	39	54	44	31	151	167
Rental income	0	0	0	-	-0	-0	-0	-0	0	-1
Other investment income	0	0	0	1	1	0	-0	-0	1	1
Investment income	0	0	0	1	1	-0	-0	-0	1	0
Realised gains/losses on bonds	-22	-6	-53	-21	-353	-597	-351	-67	-101	-1,368
Realised gains/losses on equities	-	-	-	-	-	-0	0	-0	-	-0
Change in fair value real estate investments	-	-	-	-	-1	-	-	-	-	-1
Realised gains and fair value changes on investments	-22	-6	-53	-21	-353	-597	-351	-67	-101	-1,369
Total investment income	-22	-5	-53	-20	-353	-597	-351	-67	-100	-1,368
Valuation results non-trading derivatives	-86	-47	16	-110	-69	-89	-184	-102	-227	-445
Net trading income	86	29	-15	110	46	66	141	53	211	305
Other income	10	-1	-8	-28	-21	30	-37	-5	-27	-33
Total other income	9	-18	-6	-28	-45	6	-80	-55	-43	-173
<b>Total underlying income</b>	<b>1,004</b>	<b>991</b>	<b>931</b>	<b>856</b>	<b>440</b>	<b>282</b>	<b>425</b>	<b>615</b>	<b>3,782</b>	<b>1,762</b>
Staff and other expenses	499	469	434	455	415	399	428	410	1,857	1,652
Intangibles amortisation and impairments	13	11	3	3	3	3	3	3	29	11
<b>Operating expenses</b>	<b>512</b>	<b>479</b>	<b>436</b>	<b>458</b>	<b>417</b>	<b>402</b>	<b>431</b>	<b>413</b>	<b>1,886</b>	<b>1,663</b>
<b>Gross result</b>	<b>492</b>	<b>512</b>	<b>494</b>	<b>398</b>	<b>22</b>	<b>-120</b>	<b>-5</b>	<b>202</b>	<b>1,896</b>	<b>99</b>
Additions to loan loss provision	129	100	88	129	200	238	170	158	446	765
<b>Underlying result before tax</b>	<b>363</b>	<b>412</b>	<b>406</b>	<b>269</b>	<b>-177</b>	<b>-358</b>	<b>-175</b>	<b>44</b>	<b>1,450</b>	<b>-666</b>
Taxation	108	136	136	82	-63	-126	-89	26	463	-252
Minority interests	0	0	0	0	0	0	0	0	1	0
<b>Underlying net result</b>	<b>254</b>	<b>275</b>	<b>269</b>	<b>187</b>	<b>-115</b>	<b>-232</b>	<b>-86</b>	<b>18</b>	<b>985</b>	<b>-415</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>254</b>	<b>275</b>	<b>269</b>	<b>187</b>	<b>-115</b>	<b>-233</b>	<b>-91</b>	<b>60</b>	<b>985</b>	<b>-379</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	51.0%	48.4%	46.9%	53.5%	94.9%	142.5%	101.2%	67.2%	49.9%	94.4%
Return on equity <sup>2)</sup>	17.9%	18.8%	18.7%	13.9%	-8.8%	-17.6%	-6.8%	1.5%	17.4%	-8.1%
Risk cost in bp of average RWA	68	51	46	72	115	136	101	96	59	112
Risk-weighted assets (end of period)	74,233	77,100	79,253	74,918	69,326	70,082	70,385	63,742	74,233	69,326
Staff (FTEs end of period)	10,144	9,938	9,758	9,688	9,448	9,401	9,521	9,737	10,144	9,448

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

Banking: Profit and loss Retail Central Europe										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	186	145	181	177	176	182	184	179	689	721
Capital charge on book equity	-21	-21	-19	-17	-17	-21	-23	-31	-77	-92
Interest benefit on economic capital	14	15	14	15	12	13	11	10	58	46
Interest result	179	139	177	175	170	175	172	158	670	675
Funds transfer	29	35	34	33	35	34	31	20	131	120
Securities business	7	6	7	6	6	5	5	6	26	22
Insurance broking	2	2	1	1	2	1	1	1	7	5
Management fees	-	-	-	-	-1	-1	-1	-1	-	-3
Brokerage and advisory fees	2	4	4	2	6	5	7	1	12	20
Other	22	25	27	29	24	22	21	30	103	97
Commission income	62	73	73	71	73	67	64	58	278	261
Rental income	-1	1	0	1	-0	0	0	1	0	1
Other investment income	0	0	0	-0	0	0	0	0	0	1
Investment income	-1	1	1	0	0	0	1	1	1	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	-1	2	1	1	1	1	3	4	2	8
Valuation results non-trading derivatives	-14	-25	0	1	0	2	-2	-3	-38	-3
Net trading income	6	58	-13	-8	-11	-35	-7	-42	43	-95
Other income	4	7	6	5	-2	18	-5	4	21	15
Total other income	-4	40	-7	-2	-12	-16	-13	-42	27	-83
<b>Total underlying income</b>	<b>235</b>	<b>254</b>	<b>244</b>	<b>244</b>	<b>231</b>	<b>227</b>	<b>225</b>	<b>178</b>	<b>977</b>	<b>861</b>
Staff and other expenses	189	193	196	182	176	166	167	151	761	660
Intangibles amortisation and impairments	0	0	0	0	-1	0	0	0	1	-0
<b>Operating expenses</b>	<b>189</b>	<b>194</b>	<b>196</b>	<b>182</b>	<b>175</b>	<b>167</b>	<b>167</b>	<b>151</b>	<b>762</b>	<b>660</b>
<b>Gross result</b>	<b>46</b>	<b>60</b>	<b>48</b>	<b>62</b>	<b>56</b>	<b>60</b>	<b>57</b>	<b>27</b>	<b>216</b>	<b>201</b>
Additions to loan loss provision	7	17	20	16	21	31	11	52	61	116
<b>Underlying result before tax</b>	<b>39</b>	<b>44</b>	<b>27</b>	<b>45</b>	<b>34</b>	<b>30</b>	<b>46</b>	<b>-25</b>	<b>155</b>	<b>85</b>
Taxation	11	6	6	8	20	5	9	-4	31	29
Minority interests	6	5	5	3	1	4	3	-3	20	5
<b>Underlying net result</b>	<b>22</b>	<b>32</b>	<b>16</b>	<b>34</b>	<b>14</b>	<b>21</b>	<b>34</b>	<b>-18</b>	<b>104</b>	<b>51</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax					3	-9	-0		-	-6
<b>Net result</b>	<b>22</b>	<b>32</b>	<b>16</b>	<b>34</b>	<b>17</b>	<b>12</b>	<b>34</b>	<b>-18</b>	<b>104</b>	<b>45</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	80.4%	76.2%	80.5%	74.8%	75.9%	73.4%	74.4%	84.7%	77.9%	76.7%
Return on equity <sup>2)</sup>	6.6%	8.9%	5.2%	9.5%	3.7%	6.7%	10.8%	-6.4%	7.5%	3.9%
Risk cost in bp of average RWA	12	30	37	31	41	62	25	121	28	61
Risk-weighted assets (end of period)	23,174	22,468	22,304	21,316	20,797	20,253	19,515	17,183	23,174	20,797
Staff (FTEs end of period)	14,392	14,312	14,199	14,172	14,306	14,248	14,557	14,941	14,392	14,306

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

Banking: Profit and loss Retail Asia										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	43	44	44	41	34	28	28	25	173	115
Capital charge on book equity	-8	-6	-5	-3	-3	-3	-3	-5	-22	-13
Interest benefit on economic capital	4	5	5	4	2	2	2	2	18	9
Interest result	40	43	44	42	34	28	27	22	169	110
Funds transfer	1	1	1	1	0	1	1	1	3	3
Securities business	-0	-0	-0	-0	-0	-0	0	-0	-0	-0
Insurance broking	2	2	2	1	1	1	1	1	6	4
Management fees	-	-	-	-	-	-	-	-	-	-
Brokerage and advisory fees	2	2	2	2	0	0	0	0	7	1
Other	10	10	9	9	9	12	6	7	38	34
Commission income	15	14	13	13	11	15	8	9	55	43
Rental income	0	0	0	0	0	0	0	0	0	0
Other investment income	2	17	5	0	-1	17	1	0	24	17
Investment income	2	17	5	0	-0	17	1	0	25	17
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	2	28	5	0	-0	17	1	0	36	17
Valuation results non-trading derivatives	-2	1	-3	1	2	-2	-2	0	-4	-2
Net trading income	4	4	-1	6	-2	11	8	5	13	22
Other income	2	5	6	3	8	-5	4	-1	16	6
Total other income	4	10	2	10	8	4	10	4	26	26
<b>Total underlying income</b>	<b>61</b>	<b>95</b>	<b>65</b>	<b>65</b>	<b>52</b>	<b>64</b>	<b>45</b>	<b>36</b>	<b>285</b>	<b>197</b>
Staff and other expenses	47	53	43	37	32	33	35	32	180	132
Intangibles amortisation and impairments	-	0	-	-	-	-	-	-	0	-
<b>Operating expenses</b>	<b>47</b>	<b>53</b>	<b>43</b>	<b>37</b>	<b>32</b>	<b>33</b>	<b>35</b>	<b>32</b>	<b>180</b>	<b>132</b>
<b>Gross result</b>	<b>14</b>	<b>41</b>	<b>22</b>	<b>28</b>	<b>20</b>	<b>31</b>	<b>10</b>	<b>4</b>	<b>106</b>	<b>65</b>
Additions to loan loss provision	4	5	7	9	15	8	9	8	26	39
<b>Underlying result before tax</b>	<b>10</b>	<b>36</b>	<b>15</b>	<b>19</b>	<b>5</b>	<b>23</b>	<b>2</b>	<b>-4</b>	<b>80</b>	<b>26</b>
Taxation	-0	7	2	7	2	2	2	-0	15	5
Minority interests	4	7	5	6	2	3	3	2	22	10
<b>Underlying net result</b>	<b>6</b>	<b>22</b>	<b>9</b>	<b>6</b>	<b>1</b>	<b>18</b>	<b>-2</b>	<b>-6</b>	<b>43</b>	<b>10</b>
Net gains/losses on divestments	-	-	-	332	-	-	-	-	332	-
Net result from divested units	-	-	0	1	-0	14	-17	-59	1	-63
Special items after tax	-	-	-	-	-1	-0	-	-	-	-2
<b>Net result</b>	<b>6</b>	<b>22</b>	<b>9</b>	<b>339</b>	<b>-1</b>	<b>32</b>	<b>-20</b>	<b>-65</b>	<b>376</b>	<b>-54</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	77.0%	56.5%	65.7%	56.6%	62.2%	51.6%	76.8%	88.5%	63.0%	67.0%
Return on equity <sup>2)</sup>	5.6%	16.9%	7.9%	7.2%	1.8%	13.4%	0.1%	-2.3%	9.4%	3.2%
Risk cost in bp of average RWA	17	21	32	43	67	38	43	39	28	47
Risk-weighted assets (end of period)	9,928	9,373	9,107	8,804	8,838	8,568	8,016	7,982	9,928	8,838
Staff (FTEs end of period)	9,885	9,629	8,934	8,626	8,311	8,351	8,615	8,651	9,885	8,311

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

Banking: Profit and loss Commercial Banking										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	1,009	955	880	958	952	1,015	1,089	1,085	3,802	4,142
Capital charge on book equity	-151	-165	-152	-153	-156	-157	-165	-187	-621	-666
Interest benefit on economic capital	93	98	102	118	89	93	101	91	411	374
Interest result	950	888	830	923	885	951	1,025	989	3,592	3,849
Funds transfer	18	15	10	16	19	16	13	18	58	67
Securities business	59	40	53	50	63	50	52	48	203	213
Insurance broking	3	4	4	3	5	5	6	5	15	21
Management fees	92	74	90	86	88	99	76	84	342	347
Brokerage and advisory fees	81	56	49	41	58	73	56	45	228	232
Other	112	134	112	102	87	84	90	56	460	316
Commission income	365	324	318	298	319	328	293	256	1,305	1,196
Rental income	6	7	5	13	9	11	21	18	32	60
Other investment income	-20	-37	-5	-9	-21	20	-3	-0	-71	-4
Investment income	-14	-30	1	4	-11	31	18	18	-39	56
Realised gains/losses on bonds	-1	3	2	35	-12	-23	-16	-45	40	-96
Realised gains/losses on equities	8	2	-1	-2	11	-9	-6	-7	6	-10
Change in fair value real estate investments	-17	-3	-4	-1	-35	-31	-41	-7	-26	-114
Realised gains and fair value changes on investments	-10	1	-3	32	-36	-63	-63	-59	20	-220
Total investment income	-24	-28	-3	36	-47	-32	-45	-41	-19	-164
Valuation results non-trading derivatives	165	-100	-103	10	198	-15	-372	142	-28	-47
Net trading income	-123	320	305	232	-283	92	570	153	734	532
Other income	88	-10	102	48	8	-25	-247	-4	227	-268
Total other income	130	209	304	290	-77	51	-49	291	934	216
<b>Total underlying income</b>	<b>1,422</b>	<b>1,393</b>	<b>1,449</b>	<b>1,547</b>	<b>1,079</b>	<b>1,299</b>	<b>1,224</b>	<b>1,495</b>	<b>5,811</b>	<b>5,097</b>
Staff and other expenses	677	649	624	658	497	585	602	627	2,609	2,311
Intangibles amortisation and impairments	58	93	85	153	256	123	55	23	389	457
<b>Operating expenses</b>	<b>735</b>	<b>743</b>	<b>710</b>	<b>811</b>	<b>753</b>	<b>708</b>	<b>657</b>	<b>650</b>	<b>2,998</b>	<b>2,768</b>
<b>Gross result</b>	<b>686</b>	<b>650</b>	<b>740</b>	<b>736</b>	<b>326</b>	<b>591</b>	<b>567</b>	<b>845</b>	<b>2,813</b>	<b>2,329</b>
Additions to loan loss provision	72	81	181	162	217	234	478	280	497	1,210
<b>Underlying result before tax</b>	<b>614</b>	<b>570</b>	<b>558</b>	<b>574</b>	<b>109</b>	<b>356</b>	<b>89</b>	<b>564</b>	<b>2,316</b>	<b>1,118</b>
Taxation	112	132	136	165	-7	81	-30	140	544	184
Minority interests	5	5	14	12	0	21	27	6	36	54
<b>Underlying net result</b>	<b>497</b>	<b>433</b>	<b>409</b>	<b>397</b>	<b>115</b>	<b>255</b>	<b>91</b>	<b>418</b>	<b>1,736</b>	<b>880</b>
Net gains/losses on divestments	-	-26	-	-	-	-	-	-	-26	-
Net result from divested units	7	11	4	-1	-16	-40	-115	-24	20	-195
Special items after tax	-36	-0	-5	-24	-31	-14	-31	-121	-65	-198
<b>Net result</b>	<b>468</b>	<b>417</b>	<b>408</b>	<b>371</b>	<b>68</b>	<b>201</b>	<b>-55</b>	<b>273</b>	<b>1,664</b>	<b>487</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	51.7%	53.3%	49.0%	52.4%	69.8%	54.5%	53.7%	43.5%	51.6%	54.3%
Return on equity <sup>2)</sup>	18.8%	15.7%	14.8%	14.1%	3.8%	8.7%	3.6%	12.7%	15.8%	7.3%
Risk cost in bp of average RWA	20	22	47	42	54	56	109	63	33	71
Risk-weighted assets (end of period)	142,439	143,074	154,053	151,500	158,845	164,470	171,863	178,093	142,439	158,845
Staff (FTEs end of period)	13,826	13,902	13,948	13,913	14,201	14,255	14,566	15,055	13,826	14,201
Value at Risk trading and Treasury positions (avg.)	19.2	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

Banking: Profit and loss General Lending & PCM										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	200	201	204	206	208	195	202	209	811	813
Capital charge on book equity	-	-	-	-	-	-	-	-	-	-
Interest benefit on economic capital	24	25	27	30	24	22	22	23	106	91
Interest result	225	226	231	236	231	217	224	231	917	904
Commission income	56	49	52	54	64	59	101	49	210	273
Investment income	9	-2	-4	-0	16	-0	3	1	2	20
Other income	8	9	6	5	6	12	20	1	29	39
<b>Total underlying income</b>	<b>297</b>	<b>282</b>	<b>284</b>	<b>296</b>	<b>317</b>	<b>288</b>	<b>348</b>	<b>283</b>	<b>1,159</b>	<b>1,235</b>
Staff and other expenses	150	130	134	126	132	120	129	139	540	520
Intangibles amortisation and impairments	-	-	-	-	0	-	-0	-0	-	0
<b>Operating expenses</b>	<b>150</b>	<b>130</b>	<b>134</b>	<b>126</b>	<b>132</b>	<b>120</b>	<b>129</b>	<b>139</b>	<b>540</b>	<b>520</b>
<b>Gross result</b>	<b>147</b>	<b>151</b>	<b>151</b>	<b>169</b>	<b>185</b>	<b>168</b>	<b>219</b>	<b>143</b>	<b>619</b>	<b>715</b>
Additions to loan loss provision	23	21	77	42	49	53	150	37	164	289
<b>Underlying result before tax</b>	<b>124</b>	<b>130</b>	<b>74</b>	<b>127</b>	<b>135</b>	<b>115</b>	<b>69</b>	<b>107</b>	<b>455</b>	<b>426</b>
Taxation	25	24	22	38	12	25	41	19	109	97
Minority interests	2	1	4	1	0	1	4	-1	8	4
<b>Underlying net result</b>	<b>97</b>	<b>105</b>	<b>47</b>	<b>89</b>	<b>123</b>	<b>89</b>	<b>24</b>	<b>89</b>	<b>338</b>	<b>325</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>	<b>97</b>	<b>105</b>	<b>47</b>	<b>89</b>	<b>123</b>	<b>89</b>	<b>24</b>	<b>89</b>	<b>338</b>	<b>325</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	50.4%	46.3%	46.9%	42.8%	41.7%	41.7%	37.1%	49.2%	46.6%	42.1%
Return on equity <sup>2)</sup>	12.6%	13.0%	6.2%	10.2%	12.4%	8.5%	2.6%	8.2%	10.5%	7.8%
Risk cost in bp of average RWA	22	19	70	36	38	37	105	26	37	52
Risk-weighted assets (end of period)	41,216	42,617	44,509	43,734	49,772	55,468	57,373	57,488	41,216	49,772

<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

Banking: Profit and loss Structured Finance										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	266	239	251	233	221	232	218	212	990	883
Capital charge on book equity	-	-	-	-	-	-	-	-	-	-
Interest benefit on economic capital	24	27	26	28	14	15	16	14	105	60
Interest result	290	266	277	262	236	247	234	226	1,095	943
Commission income	137	133	94	87	78	83	71	58	452	290
Investment income	3	1	1	-2	-4	-5	-1	-3	2	-12
Other income	-28	-29	-31	-20	-34	-21	-28	-16	-108	-99
<b>Total underlying income</b>	<b>402</b>	<b>371</b>	<b>340</b>	<b>327</b>	<b>276</b>	<b>304</b>	<b>277</b>	<b>265</b>	<b>1,440</b>	<b>1,122</b>
Staff and other expenses	90	98	84	98	54	78	79	80	370	290
Intangibles amortisation and impairments	-	-	-	-	-	-	0	-0	-	-0
<b>Operating expenses</b>	<b>90</b>	<b>98</b>	<b>84</b>	<b>98</b>	<b>54</b>	<b>78</b>	<b>79</b>	<b>80</b>	<b>370</b>	<b>290</b>
<b>Gross result</b>	<b>312</b>	<b>273</b>	<b>256</b>	<b>229</b>	<b>223</b>	<b>226</b>	<b>198</b>	<b>186</b>	<b>1,070</b>	<b>832</b>
Additions to loan loss provision	5	26	71	31	114	77	214	139	133	545
<b>Underlying result before tax</b>	<b>307</b>	<b>247</b>	<b>185</b>	<b>199</b>	<b>108</b>	<b>149</b>	<b>-16</b>	<b>47</b>	<b>938</b>	<b>287</b>
Taxation	58	41	36	50	16	45	-16	8	185	53
Minority interests	0	0	0	0	0	0	-0	0	1	0
<b>Underlying net result</b>	<b>249</b>	<b>206</b>	<b>149</b>	<b>148</b>	<b>92</b>	<b>104</b>	<b>-0</b>	<b>38</b>	<b>752</b>	<b>234</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>	<b>249</b>	<b>206</b>	<b>149</b>	<b>148</b>	<b>92</b>	<b>104</b>	<b>-0</b>	<b>38</b>	<b>752</b>	<b>234</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	22.4%	26.4%	24.7%	29.8%	19.4%	25.6%	28.4%	30.0%	25.7%	25.8%
Return on equity <sup>2)</sup>	33.0%	27.0%	19.0%	18.3%	11.6%	13.3%	-0.1%	4.8%	24.2%	7.3%
Risk cost in bp of average RWA	5	25	68	28	107	75	196	129	32	128
Risk-weighted assets (end of period)	41,174	39,306	42,309	41,489	45,006	40,184	42,762	44,623	41,174	45,006

<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

Banking: Profit and loss Leasing & Factoring										
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	46	45	44	38	39	36	37	30	173	141
Capital charge on book equity	-	-	-	-	-	-	-	-	-	-
Interest benefit on economic capital	3	4	4	5	5	4	5	5	17	18
Interest result	49	49	48	43	43	40	41	35	189	160
Commission income	12	10	8	8	10	7	7	7	37	31
Investment income	-0	-0	-0	0	-0	-0	0	-0	-0	0
Other income	65	53	58	53	60	49	53	50	228	212
<b>Total underlying income</b>	<b>125</b>	<b>112</b>	<b>114</b>	<b>103</b>	<b>113</b>	<b>97</b>	<b>102</b>	<b>92</b>	<b>454</b>	<b>403</b>
Staff and other expenses	58	53	55	55	50	49	49	52	220	200
Intangibles amortisation and impairments	0	0	0	0	0	0	0	0	1	1
<b>Operating expenses</b>	<b>58</b>	<b>53</b>	<b>55</b>	<b>55</b>	<b>50</b>	<b>49</b>	<b>49</b>	<b>53</b>	<b>222</b>	<b>201</b>
<b>Gross result</b>	<b>67</b>	<b>58</b>	<b>59</b>	<b>48</b>	<b>62</b>	<b>48</b>	<b>52</b>	<b>39</b>	<b>233</b>	<b>202</b>
Additions to loan loss provision	30	19	20	30	35	36	40	24	100	135
<b>Underlying result before tax</b>	<b>37</b>	<b>39</b>	<b>38</b>	<b>18</b>	<b>27</b>	<b>12</b>	<b>13</b>	<b>15</b>	<b>133</b>	<b>67</b>
Taxation	12	13	13	7	11	2	5	6	46	24
Minority interests	-0	-0	0	-0	-0	0	0	0	-1	0
<b>Underlying net result</b>	<b>25</b>	<b>27</b>	<b>25</b>	<b>11</b>	<b>16</b>	<b>9</b>	<b>8</b>	<b>9</b>	<b>88</b>	<b>43</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>	<b>25</b>	<b>27</b>	<b>25</b>	<b>11</b>	<b>16</b>	<b>9</b>	<b>8</b>	<b>9</b>	<b>88</b>	<b>43</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	46.4%	47.7%	48.4%	53.2%	44.6%	50.4%	48.4%	57.4%	48.8%	49.9%
Return on equity <sup>2)</sup>	16.0%	16.9%	16.1%	6.7%	9.2%	5.1%	4.1%	4.7%	13.8%	5.7%
Risk cost in bp of average RWA	149	91	98	138	149	144	153	88	119	133
Risk-weighted assets (end of period)	8,075	8,233	8,490	8,252	9,141	9,660	10,402	10,345	8,075	9,141

<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

Banking: Profit and loss Financial Markets										
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	246	212	149	242	229	312	401	404	849	1,346
Capital charge on book equity	-	-	-	-	-	-	-	-	-	-
Interest benefit on economic capital	25	27	28	34	25	29	34	28	115	116
Interest result	272	239	177	276	254	340	435	432	964	1,462
Commission income	-3	8	15	6	-12	14	-31	9	25	-20
Investment income	-6	4	12	43	-7	-23	-16	-45	53	-90
Other income	17	157	240	244	-32	99	146	357	658	570
<b>Total underlying income</b>	<b>279</b>	<b>408</b>	<b>445</b>	<b>568</b>	<b>204</b>	<b>431</b>	<b>534</b>	<b>754</b>	<b>1,700</b>	<b>1,923</b>
Staff and other expenses	225	186	181	190	117	161	169	185	782	631
Intangibles amortisation and impairments	-	-	-	-	-	-	-	-0	-	-0
<b>Operating expenses</b>	<b>225</b>	<b>186</b>	<b>181</b>	<b>190</b>	<b>117</b>	<b>161</b>	<b>169</b>	<b>185</b>	<b>782</b>	<b>631</b>
<b>Gross result</b>	<b>54</b>	<b>222</b>	<b>264</b>	<b>378</b>	<b>87</b>	<b>271</b>	<b>365</b>	<b>569</b>	<b>919</b>	<b>1,291</b>
Additions to loan loss provision	-1	-1	0	2	-1	1	3	-1	0	2
<b>Underlying result before tax</b>	<b>55</b>	<b>223</b>	<b>264</b>	<b>376</b>	<b>88</b>	<b>270</b>	<b>362</b>	<b>570</b>	<b>919</b>	<b>1,289</b>
Taxation	-40	49	58	92	-25	37	71	148	158	230
Minority interests	2	5	4	8	5	8	6	6	19	24
<b>Underlying net result</b>	<b>93</b>	<b>170</b>	<b>202</b>	<b>277</b>	<b>108</b>	<b>225</b>	<b>285</b>	<b>417</b>	<b>741</b>	<b>1,035</b>
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
<b>Net result</b>	<b>93</b>	<b>170</b>	<b>202</b>	<b>277</b>	<b>108</b>	<b>225</b>	<b>285</b>	<b>417</b>	<b>741</b>	<b>1,035</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	80.6%	45.5%	40.6%	33.5%	57.4%	37.2%	31.6%	24.5%	46.0%	32.8%
Return on equity <sup>2)</sup>	15.8%	26.4%	30.1%	44.9%	18.0%	34.5%	39.3%	53.5%	29.4%	37.4%
Risk cost in bp of average RWA	-1	-1	-	2	-1	1	3	-1	-	1
Risk-weighted assets (end of period)	31,319	32,866	37,600	35,614	32,003	34,668	37,402	41,642	31,319	32,003

<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

Banking: Profit and loss Other Products										
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	143	142	134	141	141	131	150	149	560	570
Capital charge on book equity	-144	-145	-146	-146	-152	-152	-157	-174	-580	-634
Interest benefit on economic capital	2	2	2	3	4	4	3	4	9	15
Interest result	1	-1	-10	-2	-7	-17	-3	-21	-12	-49
Commission income	65	42	57	49	91	57	67	44	213	259
Investment income	-1	2	-1	-1	-7	13	-3	-5	-2	-2
Other income	-3	-10	21	-11	-13	56	15	9	-4	66
<b>Total underlying income</b>	<b>62</b>	<b>33</b>	<b>66</b>	<b>34</b>	<b>63</b>	<b>108</b>	<b>75</b>	<b>28</b>	<b>195</b>	<b>275</b>
Staff and other expenses	49	79	61	72	38	70	65	65	260	238
Intangibles amortisation and impairments	2	-0	0	-	0	0	-0	-0	2	0
<b>Operating expenses</b>	<b>51</b>	<b>79</b>	<b>61</b>	<b>72</b>	<b>38</b>	<b>70</b>	<b>65</b>	<b>65</b>	<b>262</b>	<b>238</b>
<b>Gross result</b>	<b>11</b>	<b>-46</b>	<b>5</b>	<b>-38</b>	<b>25</b>	<b>38</b>	<b>10</b>	<b>-37</b>	<b>-67</b>	<b>37</b>
Additions to loan loss provision	0	-0	-2	-0	-0	-0	0	-0	-2	-0
<b>Underlying result before tax</b>	<b>11</b>	<b>-46</b>	<b>7</b>	<b>-37</b>	<b>25</b>	<b>38</b>	<b>10</b>	<b>-37</b>	<b>-65</b>	<b>37</b>
Taxation	22	-16	6	-12	-2	-5	-33	14	-0	-27
Minority interests	-0	1	-0	0	0	0	0	0	1	1
<b>Underlying net result</b>	<b>-11</b>	<b>-30</b>	<b>1</b>	<b>-25</b>	<b>27</b>	<b>43</b>	<b>43</b>	<b>-50</b>	<b>-66</b>	<b>63</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-32	1			-23	-6	-25	-116	-31	-169
<b>Net result</b>	<b>-43</b>	<b>-29</b>	<b>1</b>	<b>-25</b>	<b>4</b>	<b>38</b>	<b>19</b>	<b>-167</b>	<b>-97</b>	<b>-106</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	82.3%	238.5%	92.3%	210.6%	60.6%	64.6%	86.2%	231.4%	134.5%	86.6%
Return on equity <sup>2)</sup>	-11.1%	-30.5%	1.1%	-30.7%	35.4%	55.1%	54.8%	-62.4%	-17.6%	20.2%
Risk cost in bp of average RWA	1	-1	-14	-2	-3	-1	2	-1	-4	-1
Risk-weighted assets (end of period)	5,479	5,487	4,892	4,612	4,084	4,179	4,225	4,212	5,479	4,084

<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

Banking: Profit and loss Commercial Banking excl. Real Estate										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	902	838	782	860	838	905	1,008	1,004	3,382	3,754
Capital charge on book equity	-144	-145	-146	-146	-152	-152	-157	-174	-580	-634
Interest benefit on economic capital	79	86	87	100	71	75	81	74	352	300
Interest result	836	779	723	814	757	827	932	904	3,153	3,420
Funds transfer	18	15	10	16	19	16	13	18	58	67
Securities business	59	40	53	50	63	50	52	48	203	213
Insurance broking	3	4	4	3	5	5	6	5	15	21
Management fees	5	5	6	4	9	2	1	-1	21	10
Brokerage and advisory fees	84	58	53	42	60	74	60	48	237	242
Other	98	120	99	88	75	73	83	51	404	281
Commission income	266	242	225	204	230	220	215	168	937	834
Rental income	2	-2	1	0	1	1	0	-0	1	2
Other investment income	-3	2	6	5	3	16	6	-0	10	25
Investment income	-1	0	6	6	4	17	6	-0	11	26
Realised gains/losses on bonds	-1	3	2	35	-12	-23	-16	-45	40	-96
Realised gains/losses on equities	8	2	-1	-2	11	-9	-6	-7	6	-10
Change in fair value real estate investments	-2	-0	0	-	-5	0	-	-0	-2	-5
Realised gains and fair value changes on investments	5	5	1	33	-5	-32	-22	-52	44	-112
Total investment income	4	5	7	39	-2	-15	-16	-52	55	-85
Valuation results non-trading derivatives	181	-130	-87	37	-52	194	-350	256	1	49
Net trading income	-153	343	286	211	7	-25	618	63	687	662
Other income	31	-34	95	22	32	26	-63	83	115	78
Total other income	59	180	294	271	-13	195	205	401	803	789
<b>Total underlying income</b>	<b>1,165</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>4,949</b>	<b>4,957</b>
Staff and other expenses	571	546	514	540	391	476	490	521	2,172	1,878
Intangibles amortisation and impairments	2	0	0	0	1	0	0	-0	3	1
<b>Operating expenses</b>	<b>574</b>	<b>546</b>	<b>514</b>	<b>541</b>	<b>391</b>	<b>477</b>	<b>491</b>	<b>521</b>	<b>2,175</b>	<b>1,880</b>
<b>Gross result</b>	<b>592</b>	<b>660</b>	<b>735</b>	<b>787</b>	<b>582</b>	<b>750</b>	<b>845</b>	<b>900</b>	<b>2,774</b>	<b>3,077</b>
Additions to loan loss provision	58	65	167	104	198	167	408	198	395	971
<b>Underlying result before tax</b>	<b>534</b>	<b>594</b>	<b>568</b>	<b>683</b>	<b>384</b>	<b>583</b>	<b>437</b>	<b>702</b>	<b>2,379</b>	<b>2,107</b>
Taxation	78	110	135	174	13	103	67	194	497	378
Minority interests	4	7	9	9	5	9	10	5	28	29
<b>Underlying net result</b>	<b>452</b>	<b>478</b>	<b>424</b>	<b>500</b>	<b>366</b>	<b>471</b>	<b>360</b>	<b>503</b>	<b>1,853</b>	<b>1,700</b>
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-32	1	-	-	-23	-6	-25	-116	-31	-169
<b>Net result</b>	<b>419</b>	<b>479</b>	<b>424</b>	<b>500</b>	<b>343</b>	<b>466</b>	<b>335</b>	<b>387</b>	<b>1,822</b>	<b>1,531</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	49.2%	45.3%	41.2%	40.7%	40.2%	38.9%	36.7%	36.7%	44.0%	37.9%
Return on equity <sup>2)</sup>	19.0%	19.4%	17.0%	19.8%	13.9%	17.3%	12.7%	17.2%	18.8%	15.3%
Risk cost in bp of average RWA	18	20	49	30	56	45	105	50	30	64
Risk-weighted assets (end of period)	127,264	128,509	137,799	133,701	140,006	144,159	152,164	158,310	127,264	140,006

<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

Banking: Profit and loss ING Real Estate										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	107	117	98	98	114	111	81	81	421	387
Capital charge on book equity	-7	-20	-7	-7	-5	-5	-8	-14	-41	-32
Interest benefit on economic capital	14	12	15	18	18	18	20	17	59	73
Interest result	114	109	107	109	127	124	93	85	439	429
Funds transfer	-	-	-	-	-	-	-	-	-	-
Securities business	-	-	-	-	-	-	-	-	-	-
Insurance broking	-	-	-	-	-	-	-	-	-	-
Management fees	87	69	83	82	80	97	75	86	321	337
Brokerage and advisory fees	-2	-2	-4	-1	-3	-0	-4	-3	-9	-10
Other	14	14	14	13	12	11	7	5	56	35
Commission income	99	81	93	94	89	108	78	88	367	362
Rental income	4	9	5	13	9	11	21	18	31	59
Other investment income	-17	-39	-10	-15	-24	3	-9	0	-81	-29
Investment income	-13	-30	-6	-2	-15	14	12	18	-50	30
Realised gains/losses on bonds	-0	0	-0	-	-0	-0	-	-	-0	-0
Realised gains/losses on equities	-	0	-0	-	-	0	-	-	-0	0
Change in fair value real estate investments	-15	-3	-4	-1	-30	-31	-41	-7	-24	-109
Realised gains and fair value changes on investments	-15	-3	-4	-1	-30	-31	-41	-7	-24	-109
Total investment income	-28	-33	-10	-3	-45	-17	-29	12	-74	-79
Valuation results non-trading derivatives	-16	30	-16	-27	249	-210	-22	-114	-29	-96
Net trading income	31	-24	19	21	-290	117	-47	90	47	-131
Other income	57	24	7	25	-24	-51	-184	-87	113	-346
Total other income	72	30	10	19	-65	-144	-254	-110	130	-572
<b>Total underlying income</b>	<b>256</b>	<b>187</b>	<b>200</b>	<b>219</b>	<b>107</b>	<b>71</b>	<b>-112</b>	<b>74</b>	<b>862</b>	<b>140</b>
Staff and other expenses	106	103	110	118	106	109	111	106	437	432
Intangibles amortisation and impairments	56	93	85	152	256	122	55	23	386	456
<b>Operating expenses</b>	<b>161</b>	<b>197</b>	<b>195</b>	<b>270</b>	<b>362</b>	<b>231</b>	<b>166</b>	<b>129</b>	<b>823</b>	<b>888</b>
<b>Gross result</b>	<b>95</b>	<b>-9</b>	<b>4</b>	<b>-51</b>	<b>-255</b>	<b>-160</b>	<b>-278</b>	<b>-56</b>	<b>39</b>	<b>-749</b>
Additions to loan loss provision	15	16	14	58	20	67	70	82	102	239
<b>Underlying result before tax</b>	<b>80</b>	<b>-25</b>	<b>-9</b>	<b>-109</b>	<b>-275</b>	<b>-227</b>	<b>-348</b>	<b>-138</b>	<b>-63</b>	<b>-988</b>
Taxation	34	22	1	-9	-19	-23	-97	-54	47	-193
Minority interests	1	-2	5	3	-5	12	17	1	7	25
<b>Underlying net result</b>	<b>45</b>	<b>-44</b>	<b>-15</b>	<b>-103</b>	<b>-251</b>	<b>-216</b>	<b>-268</b>	<b>-85</b>	<b>-117</b>	<b>-820</b>
Net gains/losses on divestments	-	-26	-	-	-	-	-	-	-26	-
Net result from divested units	7	11	4	-1	-16	-40	-115	-24	20	-195
Special items after tax	-4	-1	-5	-24	-9	-8	-7	-5	-34	-28
<b>Net result</b>	<b>48</b>	<b>-61</b>	<b>-16</b>	<b>-129</b>	<b>-276</b>	<b>-264</b>	<b>-390</b>	<b>-114</b>	<b>-158</b>	<b>-1,044</b>
<b>Key figures<sup>1)</sup></b>										
Cost/income ratio	63.0%	104.9%	97.8%	123.3%	339.7%	324.5%	n.a.	175.5%	95.5%	635.7%
Return on equity <sup>2)</sup>	16.6%	-16.0%	-3.2%	-29.1%	-69.6%	-54.5%	-67.9%	-21.9%	-8.9%	-53.2%
Risk cost in bp of average RWA	40	40	32	127	40	135	143	161	62	120
Risk-weighted assets (end of period)	15,174	14,565	16,254	17,799	18,839	20,311	19,699	19,783	15,174	18,839

<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	31	-3	7	11	12	25	7	19	46	63
Investment portfolio	22	-32	-41	-34	-161	-161	-291	-149	-84	-762
Finance	111	102	106	54	89	48	28	15	373	181
Development	-85	-92	-81	-140	-215	-139	-93	-23	-398	-470
<b>ING Real Estate</b>	<b>80</b>	<b>-25</b>	<b>-9</b>	<b>-109</b>	<b>-275</b>	<b>-227</b>	<b>-348</b>	<b>-138</b>	<b>-63</b>	<b>-988</b>

## BANKING 2.1.18 PROFIT AND LOSS: CORPORATE LINE

Banking: Profit and loss Corporate Line										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Balance sheet related interest	-48	1	-40	-2	-19	-54	-86	-141	-89	-301
Capital charge on book equity	212	221	202	199	207	210	226	274	835	917
Interest benefit on economic capital	-204	-219	-232	-244	-195	-192	-201	-184	-900	-771
Interest result	-39	3	-70	-46	-8	-36	-62	-51	-153	-156
Funds transfer	0	0	-0	0	0	-0	-0	-0	0	0
Securities business	-0	-0	-0	-1	-0	-0	-0	-0	-1	-2
Insurance broking									-	-
Management fees	0	-0	-0	-0	-0	-0	-0	-0	-	-1
Brokerage and advisory fees	0	-	-	-	-	0	-0	0	0	0
Other	-3	-6	-2	-2	-2	-1	0	-0	-13	-3
Commission income	-3	-6	-2	-2	-3	-2	-1	-1	-13	-6
Rental income	-	-	-0	-0	-2	-2	-2	-2	-0	-10
Other investment income	0	15	-1	-0	-0	0	1	-1	14	-0
Investment income	0	15	-1	-0	-2	-2	-2	-3	14	-10
Realised gains/losses on bonds	4	1	39	6	1	6	9	5	50	21
Realised gains/losses on equities	189	-0	100	-1	-5	-0	0	-12	287	-16
Change in fair value real estate investments	-0	0	-0	0	0	-0	0	0	-0	0
Realised gains and fair value changes on investments	192	1	139	5	-4	6	9	-7	337	5
Total investment income	193	16	138	4	-6	4	8	-10	351	-5
Valuation results non-trading derivatives	-14	-263	206	-244	-114	-346	70	-35	-314	-426
Net trading income	-125	141	-137	144	76	174	-346	102	23	6
Other income	65	81	-17	33	66	55	60	29	161	210
Total other income	-74	-40	51	-67	27	-117	-216	95	-129	-210
<b>Total underlying income</b>	<b>77</b>	<b>-28</b>	<b>117</b>	<b>-111</b>	<b>11</b>	<b>-150</b>	<b>-271</b>	<b>34</b>	<b>55</b>	<b>-377</b>
Staff and other expenses	9	47	4	40	179	26	28	17	101	250
Intangibles amortisation and impairments	8	9	8	8	12	8	8	8	34	36
<b>Operating expenses</b>	<b>18</b>	<b>56</b>	<b>13</b>	<b>48</b>	<b>191</b>	<b>34</b>	<b>36</b>	<b>24</b>	<b>134</b>	<b>286</b>
<b>Gross result</b>	<b>59</b>	<b>-84</b>	<b>105</b>	<b>-159</b>	<b>-180</b>	<b>-184</b>	<b>-307</b>	<b>9</b>	<b>-79</b>	<b>-662</b>
Additions to loan loss provision	0	-0	-	-	-0	-0	0	-0	0	-0
<b>Underlying result before tax</b>	<b>59</b>	<b>-84</b>	<b>105</b>	<b>-159</b>	<b>-180</b>	<b>-184</b>	<b>-307</b>	<b>9</b>	<b>-79</b>	<b>-662</b>
Taxation	-11	-16	29	-47	-44	-61	-79	1	-44	-182
Minority interests	-0	-0	0	-	0	-0	0	0	-0	0
<b>Underlying net result</b>	<b>70</b>	<b>-68</b>	<b>75</b>	<b>-112</b>	<b>-136</b>	<b>-123</b>	<b>-228</b>	<b>8</b>	<b>-35</b>	<b>-480</b>
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-17	-5	-4	-3	-824	-1	-0	-2	-30	-827
<b>Net result</b>	<b>53</b>	<b>-73</b>	<b>71</b>	<b>-115</b>	<b>-960</b>	<b>-125</b>	<b>-229</b>	<b>6</b>	<b>-64</b>	<b>-1,307</b>
<b>Key figures<sup>1)</sup></b>										
Risk-weighted assets (end of period)	2,596	4,428	4,912	4,341	3,987	3,445	3,781	2,513	2,596	3,987

<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>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>259.2</b>
Net production	5.7	5.4	6.1	3.4	3.7	5.0	5.9	3.5
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	3.4	-4.2	4.3	5.6	1.9	0.6	1.2	2.6
<b>End of period</b>	<b>313.0</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>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>238.1</b>
Net production	3.2	-0.2	2.4	-0.1	-2.6	-8.1	-5.3	-0.7
Acquisitions / divestments	-	-	-	-3.0	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.8	-4.8	5.3	3.4	1.3	-2.0	-2.0	1.3
<b>End of period</b>	<b>227.1</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>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>446.6</b>
Net production	9.0	2.4	13.6	0.2	10.6	4.2	-3.5	9.6
Acquisitions / divestments	-	-	-	-5.1	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	3.3	-8.9	9.0	8.4	3.0	-2.2	0.7	3.1
<b>End of period</b>	<b>503.8</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>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>129.7</b>
Net production	-0.9	-0.6	0.6	-0.9	-2.6	1.0	0.5	0.3
Acquisitions / divestments	-1.7	-2.8	-	-14.8	-	-	-0.5	-
Market performance	5.2	3.1	-2.6	2.7	0.8	5.7	3.0	-6.8
FX impact and other	1.0	-4.2	4.9	3.0	1.2	-1.1	-1.1	2.4
<b>End of period</b>	<b>124.6</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>1,139.4</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>	<b>1,073.5</b>
Net production	17.0	6.9	22.7	2.6	9.1	2.1	-2.4	12.6
Acquisitions / divestments	-1.7	-2.8	-	-22.9	-	-	-0.5	-
Market performance	5.2	3.1	-2.6	2.7	0.8	5.7	3.0	-6.8
FX impact and other	8.6	-22.1	23.4	20.3	7.4	-4.8	-1.2	9.4
<b>End of period</b>	<b>1,168.5</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>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>259.2</b>
Net production	5.7	5.4	6.1	3.4	3.7	5.0	5.9	3.5
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	3.4	-4.2	4.3	5.6	1.9	0.6	1.2	2.6
<b>End of period</b>	<b>313.0</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>87.2</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>84.9</b>
Net production	-0.4	0.3	2.4	0.0	0.3	-1.3	-0.1	2.3
Acquisitions / divestments	-	-	-	-3.0	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-0.1	-0.2	0.2	0.8	0.2	-0.0	0.1	0.3
<b>End of period</b>	<b>86.7</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>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>379.3</b>
Net production	0.5	0.6	7.0	6.1	3.1	7.6	4.0	13.2
Acquisitions / divestments	-	-	-	-5.1	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	3.1	-8.3	8.3	6.7	2.7	-1.8	0.2	5.0
<b>End of period</b>	<b>432.1</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>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>63.2</b>
Net production	-0.1	-0.4	-0.5	0.5	-1.6	0.3	0.3	-0.8
Acquisitions / divestments	-	-	-	-14.8	-	-	-0.5	-
Market performance	2.8	1.7	-1.7	2.0	2.2	4.8	3.3	-2.7
FX impact and other	0.0	-0.0	0.4	0.1	0.2	-0.2	-0.4	0.3
<b>End of period</b>	<b>58.4</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>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>	<b>786.6</b>
Net production	5.8	5.9	15.0	10.0	5.5	11.6	10.0	18.1
Acquisitions / divestments	-	-	-	-22.9	-	-	-0.5	-
Market performance	2.8	1.7	-1.7	2.0	2.2	4.8	3.3	-2.7
FX impact and other	6.5	-12.7	13.1	13.2	5.1	-1.5	1.0	8.2
<b>End of period</b>	<b>890.3</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>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>126.8</b>
Net production	1.5	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>138.2</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>43.7</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>43.6</b>
Net production	-1.4	-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>42.3</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>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>106.2</b>
Net production	-2.7	-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>103.7</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>16.2</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>13.8</b>
Net production	0.1	-0.2	-0.4	-0.5	-0.0	0.5	-0.1	0.3
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	0.4	0.4	-0.4	0.8	0.5	1.4	1.0	-1.0
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	<b>16.7</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>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	-2.5	-0.4	5.5	1.2	-2.1	0.6	7.3	2.3
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	0.4	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>300.8</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>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>21.4</b>
Net production	0.9	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>25.9</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>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>25.0</b>
Net production	0.3	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>27.2</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>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>59.3</b>
Net production	-0.4	-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>68.3</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>26.5</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>33.5</b>
Net production	-0.4	-0.3	-0.5	0.4	-1.7	-0.8	0.1	-1.1
Acquisitions / divestments	-	-	-	-7.1	-	-	-	-
Market performance	1.7	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>27.9</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>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>	<b>139.2</b>
Net production	0.4	0.2	2.3	2.6	-0.8	-1.3	1.8	3.0
Acquisitions / divestments	-	-	-	-10.2	-	-	-	-
Market performance	1.7	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>149.3</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>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>108.3</b>
Net production	3.0	2.6	3.8	2.0	2.2	3.1	3.3	1.5
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	3.5	-4.2	4.3	5.4	1.8	0.5	1.1	2.3
<b>End of period</b>	<b>144.6</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>3.5</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>2.6</b>
Net production	0.1	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	0.0
<b>End of period</b>	<b>3.5</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>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>191.0</b>
Net production	3.4	2.4	1.7	3.5	5.4	8.3	-2.5	11.0
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	3.3	-8.5	8.5	6.6	2.4	-2.1	-0.2	3.8
<b>End of period</b>	<b>238.1</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>10.7</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>6.4</b>
Net production	0.1	0.2	0.2	0.5	0.4	0.4	0.2	0.3
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	0.6	0.4	-0.3	0.4	0.3	0.8	0.8	-0.3
FX impact and other	0.0	-0.1	0.1	0.1	0.0	-0.0	-0.0	0.0
<b>End of period</b>	<b>11.4</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>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>	<b>308.3</b>
Net production	6.6	5.3	5.8	6.1	8.1	11.9	1.2	13.1
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	0.6	0.4	-0.3	0.4	0.3	0.8	0.8	-0.3
FX impact and other	6.8	-12.8	12.9	12.0	4.3	-1.6	0.9	6.1
<b>End of period</b>	<b>397.6</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>3.4</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>2.3</b>
Net production	0.3	0.0	0.2	0.1	0.2	0.1	0.1	0.2
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-0.0	0.1	-0.1	0.2	0.0	0.1	0.1	-0.2
<b>End of period</b>	<b>3.6</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>10.3</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>8.1</b>
Net production	0.5	0.2	0.7	0.1	0.3	0.1	0.1	0.1
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-0.2	0.0	-0.0	0.5	0.1	0.1	0.3	-0.5
<b>End of period</b>	<b>10.6</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>18.6</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>16.3</b>
Net production	0.1	0.3	0.4	-0.5	0.4	0.4	0.5	-0.5
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-0.2	0.4	-0.5	0.9	0.2	0.5	0.6	-0.8
<b>End of period</b>	<b>18.6</b>	<b>18.6</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>1.9</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>1.3</b>
Net production	0.1	-0.0	0.2	0.1	-0.0	-0.0	-0.0	0.1
Acquisitions / divestments	-	-	-	-	-	-	-0.5	-
Market performance	0.1	0.1	-0.1	0.2	0.0	0.2	0.1	-0.1
FX impact and other	-0.0	0.0	0.3	0.1	0.0	0.1	0.1	-0.1
<b>End of period</b>	<b>2.1</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>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>	<b>28.0</b>
Net production	1.1	0.5	1.4	-0.2	0.9	0.5	0.7	-0.1
Acquisitions / divestments	-	-	-	-	-	-	-0.5	-
Market performance	0.1	0.1	-0.1	0.2	0.0	0.2	0.1	-0.1
FX impact and other	-0.4	0.5	-0.3	1.7	0.4	0.8	1.0	-1.6
<b>End of period</b>	<b>34.9</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>0.7</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>0.4</b>
Net production	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.0	-0.0	0.0	0.1	0.0	-0.0	-	-
<b>End of period</b>	<b>0.7</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>2.8</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>5.6</b>
Net production	0.2	0.1	-0.0	0.1	-0.1	-0.2	-0.5	-0.3
Acquisitions / divestments	-	-	-	-2.2	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.0	-0.2	0.2	0.3	0.1	-0.2	-0.2	0.2
<b>End of period</b>	<b>3.0</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>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	0.1	0.2	-0.2	0.1	-0.2	-0.2	-0.5	0.3
Acquisitions / divestments	-	-	-	-2.9	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.1	-0.2	0.2	0.3	0.1	-0.2	-0.2	0.3
<b>End of period</b>	<b>3.5</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>0.4</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	0.0	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	0.0	0.2	-0.3	-0.4	0.4
<b>End of period</b>	<b>0.4</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>7.2</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>	<b>20.7</b>
Net production	0.3	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	0.1	-0.5	0.4	0.7	0.4	-0.7	-0.9	0.8
<b>End of period</b>	<b>7.6</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>	135.8	140.9	135.8	133.3	135.1	143.9	151.1	153.2
Net production	3.6	-0.5	0.0	-0.2	-2.9	-6.8	-5.1	-3.0
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	1.0	-4.6	5.1	2.6	1.0	-2.0	-2.0	0.9
<b>End of period</b>	140.4	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>	63.1	62.0	54.7	58.9	51.2	55.0	62.0	67.3
Net production	8.5	1.8	6.6	-5.8	7.5	-3.4	-7.5	-3.5
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	0.1	-0.6	0.7	1.6	0.2	-0.4	0.5	-1.8
<b>End of period</b>	71.7	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>	65.3	71.1	66.4	64.4	65.6	64.7	65.6	66.5
Net production	-0.9	-0.2	1.1	-1.4	-1.0	0.7	0.2	1.1
Acquisitions / divestments	-1.7	-2.8	-	-	-	-	-	-
Market performance	2.4	1.5	-1.0	0.7	-1.3	1.0	-0.3	-4.1
FX impact and other	1.0	-4.2	4.5	2.9	1.1	-0.8	-0.8	2.1
<b>End of period</b>	66.2	65.3	71.1	66.4	64.4	65.6	64.7	65.6
<b>Total</b>								
<b>Beginning of period Client Balances</b>	264.2	273.9	256.9	256.5	251.9	263.7	278.6	286.9
Net production	11.2	1.0	7.6	-7.4	3.6	-9.5	-12.4	-5.5
Acquisitions / divestments	-1.7	-2.8	-	-	-	-	-	-
Market performance	2.4	1.5	-1.0	0.7	-1.3	1.0	-0.3	-4.1
FX impact and other	2.1	-9.4	10.3	7.1	2.3	-3.2	-2.3	1.3
<b>End of period</b>	278.2	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	FY2010	FY2009
Canada	29	40	40	30	33	49	27	21	139	129
Spain	20	12	20	27	10	32	19	14	79	75
Australia	52	50	59	40	30	38	59	48	201	174
France	10	17	11	12	11	22	14	7	49	54
United States	161	179	207	138	-39	3	-13	42	684	-7
Italy	-4	-9	6	6	8	14	9	-10	-2	22
Germany/Austria	131	138	98	76	65	84	47	21	442	217
United Kingdom	-14	-6	-6	-9	-34	43	26	30	-36	66
Japan	-	-	-	-	0	0	-0	-0	-	0
<b>Subtotal ING Direct</b>	<b>383</b>	<b>420</b>	<b>433</b>	<b>320</b>	<b>85</b>	<b>284</b>	<b>187</b>	<b>173</b>	<b>1,557</b>	<b>729</b>
Impairments	-21	-8	-27	-51	-262	-642	-361	-129	-107	-1,395
<b>Total ING Direct</b>	<b>363</b>	<b>412</b>	<b>406</b>	<b>269</b>	<b>-177</b>	<b>-358</b>	<b>-175</b>	<b>44</b>	<b>1,450</b>	<b>-666</b>
Poland	29	22	22	15	1	15	2	-3	88	16
Turkey	7	17	3	29	36	17	48	-14	56	87
Rest of Central Europe	3	5	2	1	-2	-2	-5	-8	11	-18
<b>Retail Central Europe</b>	<b>39</b>	<b>44</b>	<b>27</b>	<b>45</b>	<b>34</b>	<b>30</b>	<b>46</b>	<b>-25</b>	<b>155</b>	<b>85</b>
ING Vysya Bank	7	17	12	17	5	6	5	2	53	18
Other	3	19	3	2	-0	16	-3	-6	27	7
<b>Retail Asia</b>	<b>10</b>	<b>36</b>	<b>15</b>	<b>19</b>	<b>5</b>	<b>23</b>	<b>2</b>	<b>-4</b>	<b>80</b>	<b>26</b>
<b>Total Retail Direct &amp; International</b>	<b>411</b>	<b>491</b>	<b>448</b>	<b>333</b>	<b>-138</b>	<b>-305</b>	<b>-127</b>	<b>14</b>	<b>1,685</b>	<b>-556</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	31 Dec 2010	31 Dec 2009
Canada	1,737	1,707	1,687	1,670	1,648	1,637	1,597	1,583	1,737	1,648
Spain	2,184	2,142	2,093	2,055	1,996	1,948	1,909	1,878	2,184	1,996
Australia	1,431	1,427	1,417	1,407	1,395	1,384	1,377	1,369	1,431	1,395
France	795	786	771	763	762	759	754	755	795	762
United States	7,686	7,633	7,652	7,658	7,633	7,650	7,672	7,664	7,686	7,633
Italy	1,232	1,212	1,206	1,195	1,164	1,155	1,142	1,131	1,232	1,164
Germany/Austria	7,146	7,065	7,013	6,951	6,873	6,790	6,754	6,741	7,146	6,873
United Kingdom	1,429	1,447	1,423	1,423	1,442	1,436	1,405	1,387	1,429	1,442
<b>Total</b>	<b>23,640</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>23,640</b>	<b>22,913</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	31 Dec 2010	31 Dec 2009
Canada	21,604	20,147	21,254	19,654	17,247	16,361	15,259	14,436	21,604	17,247
Spain	16,262	16,365	15,954	15,535	14,926	14,631	13,875	13,322	16,262	14,926
Australia	17,777	15,617	14,296	13,773	13,248	12,202	11,434	10,230	17,777	13,248
France	11,694	11,229	11,207	10,978	11,320	11,010	11,219	10,514	11,694	11,320
United States	57,988	56,631	62,981	57,885	52,117	50,804	53,005	56,882	57,988	52,117
Italy	15,999	15,775	15,973	16,280	15,588	15,816	15,515	15,441	15,999	15,588
Germany/Austria	81,766	79,839	79,466	77,511	74,874	71,057	64,329	67,500	81,766	74,874
United Kingdom	14,969	15,785	16,334	15,619	17,823	17,387	18,432	17,417	14,969	17,823
<b>Total</b>	<b>238,058</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>238,058</b>	<b>217,144</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	31 Dec 2010	31 Dec 2009
Canada	21,100	19,854	21,089	18,940	16,912	16,037	14,609	13,686	21,100	16,912
Spain	7,765	7,475	7,370	7,329	7,363	7,417	7,392	7,235	7,765	7,363
Australia	27,858	26,063	25,419	24,507	22,183	21,194	20,214	17,978	27,858	22,183
France	-	-	-	-	-	-	-	-	-	-
United States	27,768	26,592	29,521	25,866	23,435	22,391	22,600	23,082	27,768	23,435
Italy	6,110	6,006	5,827	5,786	5,812	5,801	5,669	5,484	6,110	5,812
Germany/Austria	51,506	50,152	48,749	47,687	47,150	46,075	44,668	43,374	51,506	47,150
United Kingdom	2,470	1,956	1,718	1,422	1,336	1,274	1,400	1,319	2,470	1,336
<b>Total</b>	<b>144,577</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>144,577</b>	<b>124,190</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	31 Dec 2010	31 Dec 2009
Canada	439	369	365	344	282	257	221	188	439	282
Spain	1,783	1,778	1,679	1,772	1,601	1,343	1,056	889	1,783	1,601
Australia	-	-	-	-	-	-	-	-	-	-
France	1,863	1,796	1,686	1,637	1,497	1,389	1,212	1,074	1,863	1,497
United States	333	310	319	320	288	278	251	228	333	288
Italy	588	552	523	492	404	360	295	252	588	404
Germany/Austria	6,396	5,868	5,597	5,699	5,273	4,947	4,329	3,671	6,396	5,273
United Kingdom	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>11,401</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>11,401</b>	<b>9,346</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	31 Dec 2010	31 Dec 2009
Canada (CAD)	28,827	28,344	27,400	26,899	26,112	25,732	24,846	24,109	28,827	26,112
Spain (EUR)	16,262	16,365	15,954	15,535	14,926	14,631	13,875	13,322	16,262	14,926
Australia (AUD)	23,362	21,996	20,589	20,267	21,222	20,265	19,850	19,660	23,362	21,222
France (EUR)	11,694	11,229	11,207	10,978	11,320	11,010	11,219	10,514	11,694	11,320
United States (USD)	77,582	77,267	77,369	78,043	75,070	74,498	74,878	75,750	77,582	75,070
Italy (EUR)	15,999	15,775	15,973	16,280	15,588	15,816	15,515	15,441	15,999	15,588
Germany/Austria (EUR)	81,766	79,839	79,466	77,511	74,874	71,057	64,329	67,500	81,766	74,874
United Kingdom (GBP)	12,902	13,546	13,357	13,889	15,850	15,847	15,690	16,201	12,902	15,850

### 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	31 Dec 2010	31 Dec 2009
Canada (CAD)	28,155	27,931	27,188	25,923	25,605	25,223	23,787	22,856	28,155	25,605
Spain (EUR)	7,765	7,475	7,370	7,329	7,363	7,417	7,392	7,235	7,765	7,363
Australia (AUD)	36,610	36,708	36,610	36,064	35,534	35,200	35,091	34,550	36,610	35,534
France (EUR)	-	-	-	-	-	-	-	-	-	-
United States (USD)	37,151	36,281	36,265	34,873	33,755	32,834	31,926	30,739	37,151	33,755
Italy (EUR)	6,110	6,006	5,827	5,786	5,812	5,801	5,669	5,484	6,110	5,812
Germany/Austria (EUR)	51,506	50,152	48,749	47,687	47,150	46,075	44,668	43,374	51,506	47,150
United Kingdom (GBP)	2,129	1,679	1,405	1,264	1,188	1,161	1,191	1,227	2,129	1,188

## INSURANCE 3.1.1 PROFIT AND LOSS: ING INSURANCE

Insurance: Profit and loss										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Gross premium income	6,335	6,554	6,796	8,262	6,664	7,483	7,191	8,831	27,947	30,170
Commission income	512	528	466	432	456	437	432	422	1,937	1,747
Total investment and other income	1,202	1,473	3,671	1,235	993	857	-447	1,799	7,582	3,202
<b>Total underlying income</b>	<b>8,048</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>37,466</b>	<b>35,119</b>
Reinsurance and retrocession premiums	518	495	530	563	499	445	443	510	2,106	1,898
Net benefits Life insurance for risk company and Non-Life claims incurred	6,636	6,386	6,014	5,965	5,678	5,195	5,353	6,923	25,000	23,149
Changes in Life insurance provisions for risk company	69	-724	1,528	633	350	875	-209	2,367	1,507	3,383
Result sharing and rebates	-1,333	812	469	613	241	769	361	-323	561	1,048
Change in deferred acquisition costs	824	-161	838	-204	-161	-632	-653	311	1,296	-1,135
Other underwriting expenditure (incl. change in provision unearned premiums)	504	435	439	917	328	387	429	940	2,295	2,083
Underwriting expenditure	7,218	7,243	9,817	8,487	6,935	7,039	5,723	10,728	32,765	30,426
Staff expenses	534	535	542	520	494	482	476	589	2,131	2,041
Other operating expenses	526	489	453	423	443	444	456	390	1,891	1,734
Interest expenses	440	254	220	215	265	244	259	282	1,128	1,051
Other	21	17	17	16	18	17	17	17	70	70
<b>Total underlying expenditure</b>	<b>8,738</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>37,985</b>	<b>35,321</b>
<b>Underlying result before tax</b>	<b>-690</b>	<b>18</b>	<b>-115</b>	<b>268</b>	<b>-43</b>	<b>551</b>	<b>244</b>	<b>-954</b>	<b>-519</b>	<b>-202</b>
Taxation	-194	69	-151	160	74	59	13	-151	-115	-5
Minority interests	15	7	2	1	9	8	3	3	25	23
<b>Underlying net result</b>	<b>-512</b>	<b>-58</b>	<b>33</b>	<b>108</b>	<b>-126</b>	<b>485</b>	<b>228</b>	<b>-806</b>	<b>-429</b>	<b>-220</b>
Net gains/losses on divestments	16	-5	0	-2	273	-168	8	-56	9	57
Net results from divested units	-5	-4	-6	-0	-4	27	23	-10	-15	35
Special items after tax	-75	-588	-44	-22	-132	-30	-68	-268	-728	-499
<b>Net result</b>	<b>-576</b>	<b>-656</b>	<b>-16</b>	<b>84</b>	<b>11</b>	<b>313</b>	<b>191</b>	<b>-1,141</b>	<b>-1,164</b>	<b>-627</b>
<b>New business figures</b>										
Single premiums	3,910	3,577	4,748	3,153	3,140	4,049	2,964	3,736	15,387	13,889
Annual premiums	809	830	773	926	717	758	716	846	3,339	3,037
New sales (APE)	1,200	1,188	1,248	1,242	1,031	1,163	1,013	1,219	4,877	4,426
<b>Other key figures</b>										
Employees (FTEs, end of period)	34,763	35,252	35,145	34,647	35,445	36,006	36,913	38,156	34,763	35,445

## 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	FY2010	FY2009
Gross premium income	1,201	1,378	1,600	2,997	1,650	1,958	1,680	2,432	7,177	7,721
Commission income	12	42	-5	-3	25	8	22	15	46	70
Total investment and other income	367	806	976	802	512	622	124	788	2,951	2,045
<b>Total underlying income</b>	<b>1,580</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>10,173</b>	<b>9,836</b>
Reinsurance and retrocession premiums	11	15	16	53	21	20	15	48	96	104
Net benefits Life insurance for risk company and Non-Life claims incurred	1,710	1,832	1,382	1,368	1,677	1,266	1,361	1,827	6,293	6,132
Changes in Life insurance provisions for risk company	884	-786	296	907	-147	92	-237	1,025	1,301	733
Result sharing and rebates	-1,447	692	360	544	187	670	307	-352	148	811
Change in deferred acquisition costs	28	27	27	-31	43	25	14	-40	51	42
Other underwriting expenditure (incl. change in provision unearned premiums)	-25	-19	-26	487	-68	-23	1	491	417	399
Underwriting expenditure	1,161	1,760	2,056	3,328	1,713	2,050	1,461	2,998	8,305	8,222
Operating expenses	244	241	217	241	279	216	250	283	942	1,029
Interest expenses	49	31	31	41	70	49	72	104	152	295
Other	0	-0	-0	0	0	-	-	-	-0	0
<b>Total underlying expenditure</b>	<b>1,454</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>9,399</b>	<b>9,547</b>
<b>Underlying result before tax</b>	<b>126</b>	<b>194</b>	<b>268</b>	<b>186</b>	<b>124</b>	<b>272</b>	<b>44</b>	<b>-150</b>	<b>775</b>	<b>290</b>
Taxation	6	34	44	46	5	24	-14	42	130	57
Minority interests	11	3	1	-1	7	6	1	2	15	15
<b>Underlying net result</b>	<b>109</b>	<b>157</b>	<b>222</b>	<b>142</b>	<b>112</b>	<b>242</b>	<b>58</b>	<b>-194</b>	<b>630</b>	<b>217</b>
Net gains/losses on divestments	4	-	-	-	-	-119	-	-	4	-119
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-17	-7	-7	-2	-14	-30	-19	-54	-33	-117
<b>Net result</b>	<b>96</b>	<b>149</b>	<b>215</b>	<b>140</b>	<b>97</b>	<b>93</b>	<b>39</b>	<b>-248</b>	<b>601</b>	<b>-19</b>
<b>New business figures</b>										
Single premiums	513	547	727	658	780	565	487	563	2,445	2,395
Annual premiums	34	45	58	90	118	101	88	44	226	350
New sales (APE)	85	100	131	156	196	158	137	100	471	590
<b>Other key figures</b>										
Employees (FTEs, end of period)	7,551	7,816	8,205	8,210	8,555	8,666	8,824	9,227	7,551	8,555

## 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	FY2010	FY2009
Gross premium income	585	465	522	542	552	467	483	514	2,115	2,016
Commission income	33	38	41	36	48	36	41	32	147	158
Total investment and other income	92	97	60	99	60	97	78	119	348	354
<b>Total underlying income</b>	<b>710</b>	<b>600</b>	<b>623</b>	<b>678</b>	<b>660</b>	<b>600</b>	<b>602</b>	<b>666</b>	<b>2,611</b>	<b>2,528</b>
Reinsurance and retrocession premiums	10	8	10	23	9	8	7	25	51	49
Net benefits Life insurance for risk company and Non-Life claims incurred	409	332	432	394	360	302	339	360	1,568	1,361
Changes in Life insurance provisions for risk company	104	60	19	64	86	85	51	78	247	301
Result sharing and rebates	6	7	6	7	6	7	0	13	26	27
Change in deferred acquisition costs	-7	2	-0	0	-7	8	5	-2	-4	5
Other underwriting expenditure (incl. change in provision unearned premiums)	54	47	50	44	47	41	51	49	194	187
Underwriting expenditure	577	456	517	531	502	451	453	523	2,082	1,930
Operating expenses	77	67	63	63	69	73	61	69	271	271
Interest expenses	0	0	-13	13	8	9	9	11	0	37
Other	4	-	-	-	-	-0	0	0	4	-0
<b>Total underlying expenditure</b>	<b>658</b>	<b>524</b>	<b>568</b>	<b>607</b>	<b>580</b>	<b>533</b>	<b>522</b>	<b>602</b>	<b>2,357</b>	<b>2,237</b>
<b>Underlying result before tax</b>	<b>52</b>	<b>76</b>	<b>56</b>	<b>70</b>	<b>80</b>	<b>68</b>	<b>79</b>	<b>64</b>	<b>254</b>	<b>291</b>
Taxation	19	19	9	16	11	14	19	13	63	57
Minority interests	3	3	3	2	4	2	4	2	10	12
<b>Underlying net result</b>	<b>30</b>	<b>55</b>	<b>44</b>	<b>52</b>	<b>65</b>	<b>52</b>	<b>56</b>	<b>49</b>	<b>180</b>	<b>222</b>
Net gains/losses on divestments	-	-5	-	-	-15	-	3	-	-5	-12
Net results from divested units	-	0	0	1	0	-0	-1	-0	1	-1
Special items after tax	-18	-9	-14	-4	-2	-0	-2	-10	-46	-14
<b>Net result</b>	<b>12</b>	<b>41</b>	<b>29</b>	<b>48</b>	<b>48</b>	<b>51</b>	<b>57</b>	<b>39</b>	<b>130</b>	<b>195</b>
<b>New business figures</b>										
Single premiums	243	137	164	171	181	119	134	145	715	579
Annual premiums	70	59	68	82	79	77	84	94	280	335
New sales (APE)	94	73	85	100	97	89	98	108	352	392
<b>Other key figures</b>										
Employees (FTEs, end of period)	3,678	3,722	3,655	3,511	3,487	3,662	3,863	3,945	3,678	3,487



## 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	FY2010	FY2009
Gross premium income	2,801	2,848	2,862	2,774	2,754	3,139	2,800	2,737	11,285	11,430
Commission income	66	66	70	62	66	74	61	69	263	269
Total investment and other income	825	820	795	576	441	897	814	463	3,017	2,615
<b>Total underlying income</b>	<b>3,692</b>	<b>3,734</b>	<b>3,727</b>	<b>3,412</b>	<b>3,260</b>	<b>4,110</b>	<b>3,675</b>	<b>3,270</b>	<b>14,565</b>	<b>14,314</b>
Reinsurance and retrocession premiums	442	420	455	436	425	374	380	393	1,753	1,572
Net benefits Life insurance for risk company and Non-Life claims incurred	2,628	2,524	2,433	2,577	2,318	2,287	2,269	3,145	10,163	10,020
Changes in Life insurance provisions for risk company	0	230	272	37	115	816	427	-518	539	840
Result sharing and rebates	45	57	51	21	1	44	6	-19	174	31
Change in deferred acquisition costs	-20	-86	-56	-67	-0	-48	-127	-26	-229	-201
Other underwriting expenditure (incl. change in provision unearned premiums)	235	147	151	141	147	159	167	143	674	617
Underwriting expenditure	3,331	3,292	3,306	3,145	3,006	3,631	3,123	3,119	13,075	12,879
Operating expenses	277	275	288	268	228	237	250	251	1,108	966
Interest expenses	20	23	15	17	23	28	28	35	76	114
Other	-	0	-0	0	-0	0	-0	-	-0	-0
<b>Total underlying expenditure</b>	<b>3,628</b>	<b>3,589</b>	<b>3,609</b>	<b>3,431</b>	<b>3,257</b>	<b>3,896</b>	<b>3,400</b>	<b>3,405</b>	<b>14,258</b>	<b>13,958</b>
<b>Underlying result before tax</b>	<b>64</b>	<b>145</b>	<b>118</b>	<b>-19</b>	<b>3</b>	<b>213</b>	<b>275</b>	<b>-135</b>	<b>308</b>	<b>356</b>
Taxation	126	-222	-82	23	16	2	79	41	-155	138
Minority interests	-	-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>	<b>-62</b>	<b>367</b>	<b>199</b>	<b>-42</b>	<b>-13</b>	<b>211</b>	<b>195</b>	<b>-175</b>	<b>463</b>	<b>218</b>
Net gains/losses on divestments <sup>1)</sup>	-11	-0	0	-2	-31	-	-1	-46	-12	-77
Net results from divested units <sup>1)</sup>	-	-	-	-	-1	1	9	6	-	15
Special items after tax	-10	-38	-12	-6	-5	-	-8	-190	-66	-202
<b>Net result</b>	<b>-83</b>	<b>329</b>	<b>187</b>	<b>-49</b>	<b>-48</b>	<b>212</b>	<b>196</b>	<b>-405</b>	<b>384</b>	<b>-46</b>
<b>New business figures</b>										
Single premiums	2,317	2,003	3,103	1,423	1,453	2,356	1,208	1,070	8,846	6,087
Annual premiums	265	247	221	307	235	232	265	409	1,041	1,141
New sales (APE)	497	447	532	450	380	467	386	516	1,926	1,750
<b>Other key figures</b>										
Employees (FTEs, end of period)	7,735	8,036	8,150	8,203	8,272	8,338	8,526	8,769	7,735	8,272

1) including ING Canada

## INSURANCE 3.1.5 PROFIT AND LOSS: US CLOSED BLOCK VA

Insurance: Profit and loss US Closed Block VA										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Gross premium income	111	115	158	292	328	341	542	1,171	676	2,382
Commission income	47	46	47	41	35	36	31	31	181	132
Total investment and other income	-496	-506	595	-200	-187	-855	-1,086	319	-607	-1,809
<b>Total underlying income</b>	<b>-337</b>	<b>-345</b>	<b>800</b>	<b>134</b>	<b>175</b>	<b>-479</b>	<b>-513</b>	<b>1,521</b>	<b>251</b>	<b>704</b>
Reinsurance and retrocession premiums	1	1	1	1	1	1	1	1	5	5
Net benefits Life insurance for risk company and Non-Life claims incurred	814	739	816	726	571	557	562	678	3,094	2,368
Changes in Life insurance provisions for risk company	-1,001	-992	-439	-609	-238	-566	-454	665	-3,042	-593
Result sharing and rebates	-	-	-	-	-	-	-	-	-	-
Change in deferred acquisition costs	865	-30	946	-47	-158	-557	-615	564	1,734	-766
Other underwriting expenditure (incl. change in provision unearned premiums)	39	37	40	43	41	40	47	74	159	203
Underwriting expenditure	718	-244	1,363	113	218	-525	-458	1,981	1,950	1,216
Operating expenses	19	20	24	26	34	32	35	37	90	138
Interest expenses	0	0	3	2	1	2	1	0	5	5
Other	-	-	-	-	-	-	-	-	-	-
<b>Total underlying expenditure</b>	<b>737</b>	<b>-224</b>	<b>1,390</b>	<b>142</b>	<b>253</b>	<b>-492</b>	<b>-422</b>	<b>2,018</b>	<b>2,045</b>	<b>1,358</b>
<b>Underlying result before tax</b>	<b>-1,075</b>	<b>-122</b>	<b>-589</b>	<b>-8</b>	<b>-78</b>	<b>13</b>	<b>-91</b>	<b>-498</b>	<b>-1,793</b>	<b>-654</b>
Taxation	-398	288	-131	56	94	48	-38	-183	-185	-79
Minority interests	-	-	-	-	-	-	-	-	-	-
<b>Underlying net result</b>	<b>-676</b>	<b>-410</b>	<b>-459</b>	<b>-63</b>	<b>-172</b>	<b>-35</b>	<b>-53</b>	<b>-315</b>	<b>-1,608</b>	<b>-575</b>
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	-	-	-	-	-	-
<b>Net result</b>	<b>-676</b>	<b>-410</b>	<b>-459</b>	<b>-63</b>	<b>-172</b>	<b>-35</b>	<b>-53</b>	<b>-315</b>	<b>-1,608</b>	<b>-575</b>
<b>New business figures</b>										
Single premiums	82	81	126	279	301	314	507	1,085	568	2,208
Annual premiums	-	-	-	-	-	-	-	-	-	-
New sales (APE)	8	8	13	28	30	31	51	109	57	221
<b>Other key figures</b>										
Employees (FTEs, end of period)										

## INSURANCE 3.1.6 PROFIT AND LOSS: INSURANCE LATIN AMERICA

Insurance: Profit and loss Insurance Latin America										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Gross premium income	47	45	37	32	31	23	52	55	161	161
Commission income	104	112	94	88	78	83	95	95	398	350
Total investment and other income	88	76	78	76	84	63	76	77	317	300
<b>Total underlying income</b>	<b>239</b>	<b>233</b>	<b>208</b>	<b>196</b>	<b>192</b>	<b>169</b>	<b>223</b>	<b>226</b>	<b>876</b>	<b>810</b>
Reinsurance and retrocession premiums	9	9	8	7	7	6	6	5	33	24
Net benefits Life insurance for risk company and Non-Life claims incurred	44	44	43	42	26	49	63	88	174	227
Changes in Life insurance provisions for risk company	-1	-9	-18	-15	4	-28	4	-24	-42	-45
Result sharing and rebates	-	-	-	-	-	-	-	-	-	-
Change in deferred acquisition costs	17	-8	-9	-8	-10	-10	-8	-6	-8	-34
Other underwriting expenditure (incl. change in provision unearned premiums)	7	30	29	23	25	24	21	21	88	90
Underwriting expenditure	76	66	53	50	51	41	85	83	245	261
Operating expenses	66	55	56	45	49	44	44	39	222	175
Interest expenses	17	1	27	22	33	3	24	41	67	101
Other	-	-	-	-	-	-	-	-	-	-
<b>Total underlying expenditure</b>	<b>159</b>	<b>122</b>	<b>135</b>	<b>117</b>	<b>133</b>	<b>88</b>	<b>153</b>	<b>163</b>	<b>533</b>	<b>538</b>
<b>Underlying result before tax</b>	<b>80</b>	<b>110</b>	<b>73</b>	<b>79</b>	<b>59</b>	<b>81</b>	<b>69</b>	<b>63</b>	<b>342</b>	<b>273</b>
Taxation	11	21	10	13	11	15	15	12	54	53
Minority interests	2	3	1	1	1	2	2	2	7	6
<b>Underlying net result</b>	<b>68</b>	<b>87</b>	<b>62</b>	<b>65</b>	<b>47</b>	<b>65</b>	<b>53</b>	<b>50</b>	<b>281</b>	<b>214</b>
Net gains/losses on divestments	22	-	-	-	-21	-49	-7	-1	22	-78
Net results from divested units	-5	-5	-6	-1	-4	-3	2	4	-16	-1
Special items after tax	-1	-0	-	-	-	-	-	-1	-1	-1
<b>Net result</b>	<b>84</b>	<b>82</b>	<b>57</b>	<b>64</b>	<b>22</b>	<b>13</b>	<b>47</b>	<b>52</b>	<b>287</b>	<b>134</b>
<b>New business figures</b>										
Single premiums	656	672	522	478	323	431	281	251	2,327	1,286
Annual premiums	134	113	106	98	76	93	76	75	450	321
New sales (APE)	199	180	158	145	109	136	104	101	683	449
<b>Other key figures</b>										
Employees (FTEs, end of period)	6,968	6,925	6,470	6,194	6,568	6,683	6,718	6,900	6,968	6,568

## INSURANCE 3.1.7 PROFIT AND LOSS: INSURANCE ASIA/PACIFIC

Insurance: Profit and loss Insurance Asia/Pacific										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Gross premium income	1,582	1,697	1,609	1,619	1,340	1,546	1,625	1,911	6,506	6,422
Commission income	3	1	4	4	5	6	5	5	12	22
Total investment and other income	247	239	223	202	193	178	186	144	911	701
<b>Total underlying income</b>	<b>1,831</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>7,429</b>	<b>7,145</b>
Reinsurance and retrocession premiums	121	119	114	110	101	99	96	96	463	392
Net benefits Life insurance for risk company and Non-Life claims incurred	1,005	914	886	830	702	716	734	800	3,636	2,952
Changes in Life insurance provisions for risk company	241	425	390	450	341	521	502	891	1,507	2,256
Result sharing and rebates	63	56	52	42	48	48	49	35	213	179
Change in deferred acquisition costs	-58	-56	-53	-42	-23	-42	65	-128	-209	-127
Other underwriting expenditure (incl. change in provision unearned premiums)	192	193	195	178	135	145	142	161	759	583
Underwriting expenditure	1,565	1,651	1,584	1,569	1,305	1,488	1,587	1,856	6,369	6,235
Operating expenses	143	145	135	119	116	134	129	136	541	516
Interest expenses	1	1	1	1	1	1	4	4	3	10
Other	-	-	-	-	0	0	0	0	-	1
<b>Total underlying expenditure</b>	<b>1,709</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>6,913</b>	<b>6,762</b>
<b>Underlying result before tax</b>	<b>123</b>	<b>140</b>	<b>117</b>	<b>136</b>	<b>117</b>	<b>107</b>	<b>96</b>	<b>63</b>	<b>516</b>	<b>383</b>
Taxation	26	38	33	38	33	32	22	25	136	112
Minority interests	0	0	0	0	0	1	0	0	1	1
<b>Underlying net result</b>	<b>96</b>	<b>102</b>	<b>84</b>	<b>98</b>	<b>84</b>	<b>74</b>	<b>74</b>	<b>38</b>	<b>380</b>	<b>269</b>
Net gains/losses on divestments	-	-	-	-	339	-	-	-	-	339
Net results from divested units	-	-	-	-	-	30	13	-19	-	24
Special items after tax	-	-	-	-	-	-	-26	-	-	-26
<b>Net result</b>	<b>96</b>	<b>102</b>	<b>84</b>	<b>98</b>	<b>422</b>	<b>104</b>	<b>61</b>	<b>19</b>	<b>380</b>	<b>606</b>
<b>New business figures</b>										
Single premiums	100	138	106	143	102	264	346	622	486	1,333
Annual premiums	306	366	320	349	209	255	203	224	1,341	891
New sales (APE)	316	380	330	363	220	281	237	286	1,389	1,024
<b>Other key figures</b>										
Employees (FTEs, end of period)	5,603	5,539	5,491	5,446	5,689	5,746	6,129	6,462	5,603	5,689

## INSURANCE 3.1.8 PROFIT AND LOSS: ING IM

Insurance: Profit and loss ING IM										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Gross premium income	-	-	-	-	-	-	-	-	-	-
Commission income	245	223	215	203	204	198	181	179	887	762
Total investment and other income	4	-3	17	6	1	12	-25	-12	25	-25
<b>Total underlying income</b>	<b>250</b>	<b>221</b>	<b>232</b>	<b>209</b>	<b>205</b>	<b>210</b>	<b>155</b>	<b>167</b>	<b>912</b>	<b>737</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	-0
Other underwriting expenditure (incl. change in provision unearned premiums)	1	1	1	1	1	1	1	0	3	3
Underwriting expenditure	1	1	1	1	1	1	1	1	3	3
Operating expenses	198	184	189	160	125	155	143	134	731	557
Interest expenses	1	3	1	-0	0	1	2	5	5	9
Other	0	-0	0	0	0	0	0	-0	0	0
<b>Total underlying expenditure</b>	<b>201</b>	<b>187</b>	<b>191</b>	<b>161</b>	<b>126</b>	<b>157</b>	<b>146</b>	<b>140</b>	<b>739</b>	<b>568</b>
<b>Underlying result before tax</b>	<b>49</b>	<b>34</b>	<b>41</b>	<b>49</b>	<b>79</b>	<b>53</b>	<b>10</b>	<b>27</b>	<b>173</b>	<b>169</b>
Taxation	18	13	18	13	25	13	12	9	61	59
Minority interests	0	0	0	0	0	0	1	0	1	1
<b>Underlying net result</b>	<b>31</b>	<b>20</b>	<b>23</b>	<b>36</b>	<b>54</b>	<b>39</b>	<b>-2</b>	<b>18</b>	<b>110</b>	<b>109</b>
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-18	-17	-7	-3	-3	-	-13	-11	-44	-27
<b>Net result</b>	<b>13</b>	<b>4</b>	<b>17</b>	<b>33</b>	<b>51</b>	<b>39</b>	<b>-15</b>	<b>6</b>	<b>67</b>	<b>82</b>
<b>Key figures</b>										
Employees (FTEs, end of period)	3,173	3,162	3,130	3,040	2,820	2,853	2,792	2,801	3,173	2,820

## INSURANCE 3.1.9 PROFIT AND LOSS: CORPORATE LINE

Insurance: Profit and loss Corporate line										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Gross premium income	7	7	8	6	10	10	9	10	27	38
Commission income	1	1	1	1	-4	-4	-4	-4	3	-16
Total investment and other income	75	-58	918	-316	-99	-150	-614	-97	619	-960
<b>Total underlying income</b>	<b>83</b>	<b>-50</b>	<b>926</b>	<b>-310</b>	<b>-94</b>	<b>-144</b>	<b>-608</b>	<b>-91</b>	<b>649</b>	<b>-938</b>
Reinsurance and retrocession premiums	-76	-77	-74	-68	-64	-63	-62	-59	-295	-248
Net benefits Life insurance for risk company and Non-Life claims incurred	25	-0	21	28	22	18	24	24	74	89
Changes in Life insurance provisions for risk company	-158	348	1,007	-201	188	-45	-502	250	996	-109
Result sharing and rebates	-0	-0	0	-0	-0	-0	0	-0	0	-0
Change in deferred acquisition costs	-1	-11	-17	-10	-6	-8	12	-50	-40	-53
Other underwriting expenditure (incl. change in provision unearned premiums)	0	0	0	1	0	0	0	1	2	2
Underwriting expenditure	-210	260	937	-251	140	-98	-528	166	737	-320
Operating expenses	34	38	25	21	38	35	21	30	118	124
Interest expenses	352	195	145	129	139	157	119	84	821	499
Other	16	17	17	16	17	17	17	17	66	69
<b>Total underlying expenditure</b>	<b>192</b>	<b>510</b>	<b>1,124</b>	<b>-84</b>	<b>334</b>	<b>111</b>	<b>-371</b>	<b>297</b>	<b>1,742</b>	<b>371</b>
<b>Underlying result before tax</b>	<b>-110</b>	<b>-560</b>	<b>-198</b>	<b>-225</b>	<b>-428</b>	<b>-255</b>	<b>-238</b>	<b>-389</b>	<b>-1,093</b>	<b>-1,309</b>
Taxation	-1	-122	-53	-44	-121	-89	-81	-110	-220	-402
Minority interests	-2	-3	-3	-2	-4	-3	-4	-3	-9	-13
<b>Underlying net result</b>	<b>-107</b>	<b>-435</b>	<b>-142</b>	<b>-179</b>	<b>-303</b>	<b>-163</b>	<b>-152</b>	<b>-276</b>	<b>-864</b>	<b>-895</b>
Net gains/losses on divestments	-	-	-	-	1	-0	13	-10	-	4
Net results from divested units	-	-	-	-	-0	-1	-1	-1	-	-2
Special items after tax	-11	-517	-4	-7	-108	-0	-0	-2	-539	-110
<b>Net result</b>	<b>-118</b>	<b>-952</b>	<b>-146</b>	<b>-186</b>	<b>-410</b>	<b>-164</b>	<b>-140</b>	<b>-289</b>	<b>-1,403</b>	<b>-1,004</b>

## INSURANCE 3.2.1 MARGIN ANALYSIS: ING INSURANCE

Insurance: Margin analysis										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Margin analysis</b>										
Investment margin	402	383	367	329	268	274	356	298	1,481	1,196
Fees and premium based revenues	1,270	1,222	1,212	1,200	1,102	1,124	1,055	1,081	4,903	4,362
Technical margin	204	216	177	182	228	201	300	173	780	902
Income non-modelled life business	37	37	30	32	47	25	25	27	136	123
<b>Life &amp; ING IM operating income</b>	<b>1,912</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>7,300</b>	<b>6,583</b>
Administrative expenses	843	807	798	757	735	717	722	742	3,205	2,916
DAC amortisation and trail commissions	513	458	428	434	430	426	387	412	1,833	1,654
<b>Life &amp; ING IM expenses</b>	<b>1,356</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>5,038</b>	<b>4,570</b>
<b>Life &amp; ING IM operating result</b>	<b>556</b>	<b>592</b>	<b>561</b>	<b>552</b>	<b>480</b>	<b>481</b>	<b>628</b>	<b>425</b>	<b>2,263</b>	<b>2,013</b>
Non-life operating result	69	50	69	47	68	141	71	34	235	314
Corporate line operating result	-188	-169	-212	-185	-244	-229	-216	-203	-754	-893
<b>Operating result</b>	<b>438</b>	<b>473</b>	<b>419</b>	<b>414</b>	<b>303</b>	<b>393</b>	<b>483</b>	<b>255</b>	<b>1,743</b>	<b>1,434</b>
Gains/losses and impairments	-36	-126	-143	-200	-177	68	-34	-401	-505	-544
Revaluations	4	275	269	53	-12	-50	-305	20	601	-346
Market & other impacts	-1,096	-603	-660	0	-157	140	100	-829	-2,359	-746
<b>Underlying result before tax</b>	<b>-690</b>	<b>18</b>	<b>-115</b>	<b>268</b>	<b>-43</b>	<b>551</b>	<b>244</b>	<b>-954</b>	<b>-519</b>	<b>-202</b>
<b>Key figures</b>										
Gross premium income	6,335	6,554	6,796	8,262	6,664	7,483	7,191	8,831	27,947	30,170
Administrative expenses / operating income (Life & ING IM)	44.1%	43.4%	44.7%	43.4%	44.7%	44.2%	41.6%	47.0%	43.9%	44.3%
Life general account assets (end of period, in EUR billion)	165	167	167	153	143	143	144	148	165	143
Investment margin / Life general account assets (four quarter rolling average, in bps)	93	87	83	84	83	95	101	109		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	120.9	114.5	117.0	115.0	105.1	101.7	100.5	93.3	120.9	105.1
Net production Client balances (in EUR billion)	3.3	-0.2	-3.8	-5.1	-1.5	-3.9	-2.6	-1.4	-5.9	-9.4
Client balances (end of period, in EUR billion)	453.8	432.4	435.6	426.1	408.3	405.8	391.4	378.0	453.8	408.3
Administrative expenses (total)	967	944	918	870	866	844	842	878	3,698	3,431

## INSURANCE 3.2.2 MARGIN ANALYSIS: INSURANCE BENELUX

Insurance: Margin analysis Insurance Benelux										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Margin analysis</b>										
Investment margin	99	119	141	98	79	71	152	66	456	368
Fees and premium based revenues	141	131	140	167	128	143	141	156	578	569
Technical margin	93	51	46	54	54	58	126	48	243	286
Income non-modelled life business	10	8	8	14	4	4	8	7	40	23
<b>Life operating income</b>	<b>342</b>	<b>308</b>	<b>334</b>	<b>334</b>	<b>265</b>	<b>276</b>	<b>428</b>	<b>277</b>	<b>1,318</b>	<b>1,246</b>
Administrative expenses	154	143	121	150	185	127	148	174	568	635
DAC amortisation and trail commissions	66	49	50	65	64	53	53	65	230	235
<b>Life expenses</b>	<b>220</b>	<b>191</b>	<b>172</b>	<b>215</b>	<b>249</b>	<b>180</b>	<b>201</b>	<b>240</b>	<b>798</b>	<b>870</b>
<b>Life operating result</b>	<b>122</b>	<b>117</b>	<b>163</b>	<b>119</b>	<b>16</b>	<b>96</b>	<b>227</b>	<b>37</b>	<b>521</b>	<b>376</b>
Non-life operating result	44	32	48	32	51	123	54	20	156	248
<b>Operating result</b>	<b>166</b>	<b>149</b>	<b>210</b>	<b>151</b>	<b>67</b>	<b>219</b>	<b>281</b>	<b>56</b>	<b>677</b>	<b>623</b>
Gains/losses and impairments	65	18	-59	-10	-11	129	-26	-136	14	-44
Revaluations	45	29	7	-21	-13	-142	-293	93	60	-356
Market & other impacts	-150	-2	110	66	81	66	82	-164	24	66
<b>Underlying result before tax</b>	<b>126</b>	<b>194</b>	<b>268</b>	<b>186</b>	<b>124</b>	<b>272</b>	<b>44</b>	<b>-150</b>	<b>775</b>	<b>290</b>
<b>Key figures</b>										
Gross premium income	1,201	1,378	1,600	2,997	1,650	1,958	1,680	2,432	7,177	7,721
Administrative expenses / operating income (Life & ING IM)	45.0%	46.4%	36.2%	44.9%	69.8%	46.0%	34.6%	62.8%	43.1%	51.0%
Life general account assets (end of period, in EUR billion)	61	63	60	58	55	56	54	55	61	55
Investment margin / Life general account assets (four quarter rolling average, in bps)	77	75	69	72	67	84	90	100		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	22.9	23.5	22.8	22.7	21.0	20.3	18.0	16.9	22.9	21.0
Net production Client balances (in EUR billion)	-0.9	-0.5	-0.3	0.7	-0.3	0.5	0.1	-0.7	-1.0	-0.5
Client balances (end of period, in EUR billion)	69.9	70.0	69.9	69.8	68.2	67.8	66.0	65.0	69.9	68.2
Administrative expenses (total)	243	240	215	239	281	214	246	279	937	1,020



## 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	FY2010	FY2009
<b>Margin analysis</b>										
Investment margin	21	22	18	17	18	21	20	18	77	77
Fees and premium based revenues	130	117	131	123	139	130	130	122	501	521
Technical margin	36	46	31	36	56	40	46	33	149	175
Income non-modelled life business	2	6	4	3	7	2	3	2	16	14
<b>Life operating income</b>	<b>189</b>	<b>191</b>	<b>184</b>	<b>179</b>	<b>220</b>	<b>193</b>	<b>200</b>	<b>175</b>	<b>744</b>	<b>788</b>
Administrative expenses	74	66	61	61	67	71	58	65	262	261
DAC amortisation and trail commissions	52	49	50	46	41	50	57	49	197	197
<b>Life expenses</b>	<b>126</b>	<b>115</b>	<b>111</b>	<b>106</b>	<b>107</b>	<b>121</b>	<b>115</b>	<b>114</b>	<b>459</b>	<b>458</b>
<b>Life operating result</b>	<b>63</b>	<b>75</b>	<b>74</b>	<b>73</b>	<b>112</b>	<b>72</b>	<b>84</b>	<b>61</b>	<b>285</b>	<b>330</b>
Non-life operating result	4	1	1	1	3	1	1	1	7	6
<b>Operating result</b>	<b>67</b>	<b>76</b>	<b>75</b>	<b>74</b>	<b>115</b>	<b>73</b>	<b>85</b>	<b>62</b>	<b>292</b>	<b>336</b>
Gains/losses and impairments	-5	0	-19	-4	-35	-5	-6	2	-29	-45
Revaluations	-	-	-	-	-	-	-	-	-	-
Market & other impacts	-10	-	-	-	-	-	-	-	-10	-
<b>Underlying result before tax</b>	<b>52</b>	<b>76</b>	<b>56</b>	<b>70</b>	<b>80</b>	<b>68</b>	<b>79</b>	<b>64</b>	<b>254</b>	<b>291</b>
<b>Key figures</b>										
Gross premium income	585	465	522	542	552	467	483	514	2,115	2,016
Administrative expenses / operating income (Life & ING IM)	39.2%	34.6%	33.2%	34.1%	30.5%	36.8%	29.0%	37.1%	35.2%	33.1%
Life general account assets (end of period, in EUR billion)	8	8	8	8	8	8	7	7	8	8
Investment margin / Life general account assets (four quarter rolling average, in bps)	99	95	95	99	102	128	130	141		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	3.8	3.7	3.4	3.6	3.3	3.2	2.8	2.4	3.8	3.3
Net production Client balances (in EUR billion)	0.5	0.6	0.4	0.3	0.6	0.4	0.4	0.4	1.9	1.7
Client balances (end of period, in EUR billion)	28.6	27.8	25.5	26.8	24.4	23.5	21.0	18.8	28.6	24.4
Administrative expenses (total)	76	67	62	62	68	72	60	66	266	265

## INSURANCE 3.2.4 MARGIN ANALYSIS: INSURANCE US

Insurance: Margin analysis Insurance US										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Margin analysis</b>										
Investment margin	229	212	185	201	134	151	171	186	827	643
Fees and premium based revenues	272	267	269	252	234	241	247	246	1,060	967
Technical margin	47	53	44	51	68	58	75	38	195	238
Income non-modelled life business	-0	0	-0	0	-0	-0	-0	0	-0	-0
<b>Life operating income</b>	<b>548</b>	<b>532</b>	<b>498</b>	<b>504</b>	<b>437</b>	<b>449</b>	<b>492</b>	<b>470</b>	<b>2,083</b>	<b>1,848</b>
Administrative expenses	214	226	238	225	189	195	205	203	904	791
DAC amortisation and trail commissions	162	160	158	140	127	115	116	131	620	489
<b>Life expenses</b>	<b>377</b>	<b>386</b>	<b>396</b>	<b>365</b>	<b>315</b>	<b>310</b>	<b>320</b>	<b>335</b>	<b>1,524</b>	<b>1,280</b>
<b>Life operating result</b>	<b>171</b>	<b>146</b>	<b>102</b>	<b>139</b>	<b>122</b>	<b>140</b>	<b>172</b>	<b>135</b>	<b>559</b>	<b>568</b>
Non-life operating result	-	-	-	-	-	-	-	-	-	-
<b>Operating result</b>	<b>171</b>	<b>146</b>	<b>102</b>	<b>139</b>	<b>122</b>	<b>140</b>	<b>172</b>	<b>135</b>	<b>559</b>	<b>568</b>
Gains/losses and impairments	-102	-158	-83	-221	-172	-76	-20	-246	-564	-515
Revaluations	-3	204	207	82	55	150	136	-69	490	272
Market & other impacts	-2	-46	-108	-19	-1	-0	-13	46	-177	31
<b>Underlying result before tax</b>	<b>64</b>	<b>145</b>	<b>118</b>	<b>-19</b>	<b>3</b>	<b>213</b>	<b>275</b>	<b>-135</b>	<b>308</b>	<b>356</b>
<b>Key figures</b>										
Gross premium income	2,801	2,848	2,862	2,774	2,754	3,139	2,800	2,737	11,285	11,430
Administrative expenses / operating income (Life & ING IM)	39.1%	42.5%	47.8%	44.6%	43.2%	43.4%	41.7%	43.2%	43.4%	42.8%
Life general account assets (end of period, in EUR billion)	63	64	67	59	55	56	56	60	63	55
Investment margin / Life general account assets (four quarter rolling average, in bps)	134	122	115	115	113	124	130	139		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	36.3	32.7	34.3	33.5	30.0	29.3	26.6	25.7	36.3	30.0
Net production Client balances (in EUR billion)	-1.1	0.0	-0.8	-0.9	-0.8	-0.6	-0.9	-1.0	-2.8	-3.3
Client balances (end of period, in EUR billion)	97.1	93.0	99.3	93.5	87.1	85.0	84.7	87.0	97.1	87.1
Administrative expenses (total)	214	226	238	225	189	195	205	203	904	791

## INSURANCE 3.2.5 MARGIN ANALYSIS: US CLOSED BLOCK VA

Insurance: Margin analysis US Closed Block VA										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Margin analysis</b>										
Investment margin	12	1	-12	-13	7	3	-9	20	-11	21
Fees and premium based revenues	43	20	18	41	57	67	33	10	121	167
Technical margin	-14	7	8	8	6	6	5	8	9	25
Income non-modelled life business	-0	-0	0	0	-0	0	0	-0	-0	-0
<b>Life operating income</b>	<b>41</b>	<b>28</b>	<b>13</b>	<b>36</b>	<b>70</b>	<b>77</b>	<b>29</b>	<b>38</b>	<b>119</b>	<b>213</b>
Administrative expenses	17	18	20	21	23	21	23	20	77	87
DAC amortisation and trail commissions	23	-11	-25	6	40	59	5	-0	-7	104
<b>Life expenses</b>	<b>41</b>	<b>8</b>	<b>-5</b>	<b>27</b>	<b>64</b>	<b>80</b>	<b>28</b>	<b>20</b>	<b>70</b>	<b>191</b>
<b>Life operating result</b>	<b>1</b>	<b>21</b>	<b>18</b>	<b>9</b>	<b>6</b>	<b>-3</b>	<b>1</b>	<b>19</b>	<b>49</b>	<b>23</b>
Non-life operating result	-	-	-	-	-	-	-	-	-	-
<b>Operating result</b>	<b>1</b>	<b>21</b>	<b>18</b>	<b>9</b>	<b>6</b>	<b>-3</b>	<b>1</b>	<b>19</b>	<b>49</b>	<b>23</b>
Gains/losses and impairments	4	4	-0	14	26	-4	7	9	22	38
Revaluations	-67	53	79	12	-25	15	-44	-12	76	-67
Market & other impacts	-1,012	-199	-687	-43	-85	5	-55	-513	-1,940	-649
<b>Underlying result before tax</b>	<b>-1,075</b>	<b>-122</b>	<b>-589</b>	<b>-8</b>	<b>-78</b>	<b>13</b>	<b>-91</b>	<b>-498</b>	<b>-1,793</b>	<b>-654</b>
<b>Key figures</b>										
Gross premium income	111	115	158	292	328	341	542	1,171	676	2,382
Administrative expenses / operating income (Life & ING IM)	41.5%	64.3%	153.8%	58.3%	32.9%	27.3%	79.3%	52.6%	64.7%	40.8%
Life general account assets (end of period, in EUR billion)	6	6	6	5	5	5	5	4	6	5
Investment margin / Life general account assets (four quarter rolling average, in bps)	-20	-32	-29	-26	49	101	123	206		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	35.2	33.1	34.4	34.5	31.7	30.4	28.1	25.9	35.2	31.7
Net production Client balances (in EUR billion)	-0.7	-0.6	-0.6	-0.4	-0.2	-0.2	0.0	0.5	-2.3	0.1
Client balances (end of period, in EUR billion)	35.9	33.8	35.2	35.2	32.4	31.1	28.9	26.9	35.9	32.4
Administrative expenses (total)	17	18	20	21	23	21	23	20	77	87

## INSURANCE 3.2.6 MARGIN ANALYSIS: INSURANCE LATIN AMERICA

Insurance: Margin analysis Insurance Latin America										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Margin analysis</b>										
Investment margin	19	16	23	15	18	17	15	10	73	60
Fees and premium based revenues	111	119	97	92	81	78	75	76	419	311
Technical margin	5	7	8	6	3	4	3	5	26	15
Income non-modelled life business	0	-0	0	0	0	0	-5	4	-0	-0
<b>Life operating income</b>	<b>136</b>	<b>141</b>	<b>128</b>	<b>113</b>	<b>102</b>	<b>100</b>	<b>88</b>	<b>96</b>	<b>518</b>	<b>386</b>
Administrative expenses	66	55	56	45	49	44	44	39	222	175
DAC amortisation and trail commissions	24	22	20	15	15	14	12	14	80	56
<b>Life expenses</b>	<b>90</b>	<b>76</b>	<b>75</b>	<b>60</b>	<b>64</b>	<b>58</b>	<b>56</b>	<b>53</b>	<b>302</b>	<b>231</b>
<b>Life operating result</b>	<b>46</b>	<b>65</b>	<b>53</b>	<b>53</b>	<b>38</b>	<b>42</b>	<b>32</b>	<b>42</b>	<b>216</b>	<b>154</b>
Non-life operating result	19	16	19	13	13	16	15	12	67	56
<b>Operating result</b>	<b>65</b>	<b>80</b>	<b>72</b>	<b>66</b>	<b>51</b>	<b>58</b>	<b>48</b>	<b>54</b>	<b>283</b>	<b>211</b>
Gains/losses and impairments	6	0	0	0	-0	0	-1	3	7	3
Revaluations	10	30	0	12	8	23	22	6	52	59
Market & other impacts	-	-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>	<b>80</b>	<b>110</b>	<b>73</b>	<b>79</b>	<b>59</b>	<b>81</b>	<b>69</b>	<b>63</b>	<b>342</b>	<b>273</b>
<b>Key figures</b>										
Gross premium income	47	45	37	32	31	23	52	55	161	161
Administrative expenses / operating income (Life & ING IM)	48.5%	39.0%	43.8%	39.8%	48.0%	44.0%	50.0%	40.6%	42.9%	45.3%
Life general account assets (end of period, in EUR billion)	2	2	3	3	2	2	5	5	2	2
Investment margin / Life general account assets (four quarter rolling average, in bps)	294	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	0.1
Net production Client balances (in EUR billion)	0.6	0.7	0.4	0.6	0.5	0.5	0.3	0.3	2.3	1.6
Client balances (end of period, in EUR billion)	49.8	46.5	44.1	40.7	36.2	34.8	33.3	29.5	49.8	36.2
Administrative expenses (total)	66	55	56	45	49	44	44	39	222	175

## INSURANCE 3.2.7 MARGIN ANALYSIS: INSURANCE ASIA/PACIFIC

Insurance: Margin analysis Insurance Asia/Pacific										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Margin analysis</b>										
Investment margin	22	10	12	9	7	3	2	-4	53	9
Fees and premium based revenues	327	345	335	321	263	272	253	296	1,328	1,084
Technical margin	37	52	41	27	41	35	45	41	157	162
Income non-modelled life business	25	23	18	14	32	22	19	13	80	86
<b>Life operating income</b>	<b>412</b>	<b>431</b>	<b>406</b>	<b>371</b>	<b>345</b>	<b>332</b>	<b>319</b>	<b>346</b>	<b>1,618</b>	<b>1,342</b>
Administrative expenses	118	116	112	96	94	109	102	105	441	409
DAC amortisation and trail commissions	185	189	175	162	142	134	143	152	710	571
<b>Life expenses</b>	<b>302</b>	<b>304</b>	<b>287</b>	<b>257</b>	<b>236</b>	<b>242</b>	<b>245</b>	<b>257</b>	<b>1,151</b>	<b>980</b>
<b>Life operating result</b>	<b>109</b>	<b>126</b>	<b>118</b>	<b>114</b>	<b>109</b>	<b>90</b>	<b>74</b>	<b>89</b>	<b>467</b>	<b>362</b>
Non-life operating result	1	1	1	1	0	1	1	1	5	4
<b>Operating result</b>	<b>110</b>	<b>127</b>	<b>120</b>	<b>115</b>	<b>109</b>	<b>91</b>	<b>75</b>	<b>90</b>	<b>472</b>	<b>365</b>
Gains/losses and impairments	11	11	13	15	4	9	17	-3	50	26
Revaluations	-9	-1	-4	0	-1	2	-2	-9	-14	-9
Market & other impacts	11	3	-12	6	5	5	6	-15	8	1
<b>Underlying result before tax</b>	<b>123</b>	<b>140</b>	<b>117</b>	<b>136</b>	<b>117</b>	<b>107</b>	<b>96</b>	<b>63</b>	<b>516</b>	<b>383</b>
<b>Key figures</b>										
Gross premium income	1,582	1,697	1,609	1,619	1,340	1,546	1,625	1,911	6,506	6,422
Administrative expenses / operating income (Life & ING IM)	28.6%	26.9%	27.6%	25.9%	27.2%	32.8%	32.0%	30.3%	27.3%	30.5%
Life general account assets (end of period, in EUR billion)	23	22	22	20	17	17	16	16	23	17
Investment margin / Life general account assets (four quarter rolling average, in bps)	26	20	17	13	6	-7	2	-8		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	22.7	21.4	21.9	20.5	18.9	18.5	24.9	22.2	22.7	18.9
Net production Client balances (in EUR billion)	0.2	0.1	0.5	0.1	0.2	0.3	0.7	0.4	1.0	1.7
Client balances (end of period, in EUR billion)	44.2	41.7	42.7	39.1	35.6	51.4	47.6	42.8	44.2	35.6
Administrative expenses (total)	119	117	113	96	95	109	102	106	445	412

## INSURANCE 3.2.8 MARGIN ANALYSIS: ING IM

Insurance: Margin analysis ING IM										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Margin analysis</b>										
Investment margin	-1	4	1	2	5	8	6	1	5	19
Fees and premium based revenues	245	223	222	204	199	192	176	176	895	742
Technical margin	-	-	-	-	-	-	-	-	-	-
Income non-modelled life business	-0	0	-0	-0	3	-3	0	-0	-0	-0
<b>Operating income</b>	<b>244</b>	<b>227</b>	<b>223</b>	<b>206</b>	<b>207</b>	<b>196</b>	<b>181</b>	<b>177</b>	<b>900</b>	<b>761</b>
Administrative expenses	198	184	189	160	129	151	143	134	731	557
DAC amortisation and trail commissions	1	1	1	1	1	1	1	1	3	3
<b>Expenses</b>	<b>199</b>	<b>184</b>	<b>190</b>	<b>161</b>	<b>129</b>	<b>152</b>	<b>143</b>	<b>135</b>	<b>734</b>	<b>559</b>
<b>Operating result</b>	<b>45</b>	<b>43</b>	<b>33</b>	<b>45</b>	<b>77</b>	<b>44</b>	<b>38</b>	<b>42</b>	<b>166</b>	<b>201</b>
Gains/losses and impairments	1	-1	5	5	9	13	1	-23	10	0
Revaluations	3	-8	3	-1	-8	-4	-29	8	-3	-33
Market & other impacts	-	-	-	-	-	-	-	-	-	-
<b>Underlying result before tax</b>	<b>49</b>	<b>34</b>	<b>41</b>	<b>49</b>	<b>79</b>	<b>53</b>	<b>10</b>	<b>27</b>	<b>173</b>	<b>169</b>
<b>Key figures</b>										
AUM (in EUR billion)	387.0	377.8	376.4	361.6	343.2	336.2	322.3	311.9	387.0	343.2
Net inflow AUM (in EUR billion)	2.9	0.0	-3.7	-2.9	-4.6	-4.3	-4.0	-0.4	-3.7	-13.3
Fees / average AUM (annualised in bps)	26	24	24	23	23	23	22	22	24	23
Administrative expenses / operating income	81.1%	81.1%	84.8%	77.7%	62.3%	77.0%	79.0%	75.7%	81.2%	73.2%

## INSURANCE 3.2.9 MARGIN ANALYSIS: CORPORATE LINE

Insurance: Margin analysis Corporate Line										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Margin analysis</b>										
<b>Operating result</b>	<b>-188</b>	<b>-169</b>	<b>-212</b>	<b>-185</b>	<b>-244</b>	<b>-229</b>	<b>-216</b>	<b>-203</b>	<b>-754</b>	<b>-893</b>
Gains/losses and impairments	-15	-0	-0	1	2	2	-6	-7	-15	-8
Revaluations	26	-31	-23	-31	-28	-94	-96	4	-60	-213
Market & other impacts	67	-360	37	-10	-157	65	80	-183	-265	-195
<b>Underlying result before tax</b>	<b>-110</b>	<b>-560</b>	<b>-198</b>	<b>-225</b>	<b>-428</b>	<b>-255</b>	<b>-238</b>	<b>-389</b>	<b>-1,093</b>	<b>-1,309</b>
<b>Key figures</b>										
Gross premium income	7	7	8	6	10	10	9	10	27	38
Administrative expenses (total)	34	38	25	21	38	35	21	30	118	124

## 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>								
<b>Beginning 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>230.5</b>
Deposits	5.6	5.5	5.9	6.8	5.1	8.0	7.3	8.2
Withdrawals / Benefits	-8.1	-6.3	-7.4	-7.4	-6.3	-8.4	-7.8	-8.8
Net production	-2.6	-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	6.1	7.5	-5.4	4.8	3.6	10.3	10.0	-3.5
FX impact and other	4.3	-15.0	15.8	10.8	2.5	-3.0	-6.0	1.0
<b>End of period</b>	<b>253.6</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>								
<b>Beginning 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>64.5</b>
Deposits	11.0	6.2	6.6	9.1	5.7	6.2	8.3	5.2
Withdrawals / Benefits	-6.8	-6.3	-8.6	-14.5	-7.0	-7.3	-10.7	-7.1
Net production	4.3	-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	-0.5	4.8	-1.0	2.0	1.6	5.8	4.1	-1.5
FX impact and other	1.8	-4.4	4.7	1.1	0.5	-1.1	-1.0	0.9
<b>End of period</b>	<b>79.6</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>								
<b>Beginning 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>85.9</b>
Deposits	9.3	8.4	8.3	7.2	7.0	9.7	9.2	9.0
Withdrawals / Benefits	-7.8	-7.7	-8.5	-6.3	-5.9	-12.1	-9.0	-7.9
Net production	1.5	0.7	-0.1	0.9	1.0	-2.5	0.3	1.1
Acquisition / Divestments / Transfers	-0.0	0.0	-0.0	-0.0	1.0	-0.3	-0.4	-6.8
Market performance / Interest credited	3.3	6.6	-3.6	2.6	1.3	7.0	8.3	-1.4
FX impact and other	3.1	-2.7	4.4	2.3	3.2	-0.5	1.4	2.8
<b>End of period</b>	<b>120.6</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>								
<b>Beginning 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>	<b>381.0</b>
Deposits	25.9	20.0	20.7	23.1	17.7	23.9	24.9	22.4
Withdrawals / Benefits	-22.7	-20.3	-24.5	-28.2	-19.2	-27.8	-27.5	-23.8
Net production	3.3	-0.2	-3.8	-5.1	-1.5	-3.9	-2.6	-1.4
Acquisition / Divestments / Transfers	-0.0	-0.0	-1.5	-0.6	-8.6	-0.3	-0.8	-0.0
Market performance / Interest credited	8.9	19.0	-10.1	9.4	6.4	23.2	22.4	-6.4
FX impact and other	9.2	-22.0	24.8	14.2	6.2	-4.6	-5.6	4.8
<b>End of period</b>	<b>453.8</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>								
<b>Beginning 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>65.4</b>
Deposits	1.0	0.7	1.2	2.1	1.2	1.4	1.1	1.4
Withdrawals / Benefits	-1.9	-1.2	-1.6	-1.4	-1.5	-0.9	-1.1	-2.2
Net production	-0.9	-0.5	-0.3	0.7	-0.3	0.5	0.1	-0.7
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	0.7	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>69.9</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>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	-	-	-	-	-	-	-	-
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	-	-	-	-	-	-	-	-
<b>Total Client Balances</b>								
<b>Beginning of period</b>	<b>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>65.4</b>
Deposits	1.0	0.7	1.2	2.1	1.2	1.4	1.1	1.4
Withdrawals / Benefits	-1.9	-1.2	-1.6	-1.4	-1.5	-0.9	-1.1	-2.2
Net production	-0.9	-0.5	-0.3	0.7	-0.3	0.5	0.1	-0.7
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	0.7	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>69.9</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>								
<b>Beginning 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>9.3</b>
Deposits	0.5	0.3	0.5	0.4	0.7	0.4	0.4	0.5
Withdrawals / Benefits	-0.4	-0.1	-0.5	-0.4	-0.5	-0.4	-0.5	-0.4
Net production	0.1	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	-0.1	0.3	-0.2	0.5	0.2	-0.0
FX impact and other	-0.0	0.2	-0.3	0.3	-0.1	0.2	0.4	-0.2
<b>End of period</b>	<b>10.8</b>	<b>10.8</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>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	-	-	-	-	-	-	-	-
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>	<b>17.0</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>9.9</b>
Deposits	0.7	0.6	0.7	0.6	0.6	0.5	0.6	0.5
Withdrawals / Benefits	-0.3	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1
Net production	0.4	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	-0.0	-	-	0.2
Market performance / Interest credited	0.4	0.8	-0.3	0.7	0.4	0.9	0.8	-0.3
FX impact and other	0.1	0.5	-0.9	0.8	0.3	0.5	0.5	-0.5
<b>End of period</b>	<b>17.8</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>								
<b>Beginning 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>	<b>19.3</b>
Deposits	1.2	0.9	1.2	0.9	1.3	0.9	1.0	1.0
Withdrawals / Benefits	-0.7	-0.3	-0.7	-0.7	-0.7	-0.5	-0.7	-0.6
Net production	0.5	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	-	-0.0	0.2
Market performance / Interest credited	0.3	0.9	-0.4	1.0	0.2	1.4	1.0	-0.4
FX impact and other	0.0	0.7	-1.2	1.0	0.2	0.6	0.9	-0.6
<b>End of period</b>	<b>28.6</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>								
<b>Beginning of period</b>	<b>87.8</b>	<b>94.2</b>	<b>88.6</b>	<b>83.0</b>	<b>80.7</b>	<b>80.9</b>	<b>83.3</b>	<b>81.6</b>
Deposits	2.3	2.4	2.4	2.4	2.3	2.8	2.4	2.7
Withdrawals / Benefits	-3.5	-2.7	-3.4	-3.4	-3.1	-3.6	-3.4	-3.7
Net production	-1.2	-0.2	-1.0	-1.0	-0.8	-0.8	-1.1	-1.0
Acquisition / Divestments / Transfers	-	-	-	-0.6	-	-	-	-
Market performance / Interest credited	2.8	3.4	-2.0	1.7	1.5	3.6	3.5	-1.3
FX impact and other	1.9	-9.5	8.5	5.5	1.6	-3.0	-4.8	4.0
<b>End of period</b>	<b>91.3</b>	<b>87.8</b>	<b>94.2</b>	<b>88.6</b>	<b>83.0</b>	<b>80.7</b>	<b>80.9</b>	<b>83.3</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning 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>1.4</b>
Deposits	0.3	0.3	0.1	0.1	0.0	0.0	0.0	0.0
Withdrawals / Benefits	-0.0	-0.0	0.0	-0.1	-0.1	-0.0	-0.0	-0.1
Net production	0.2	0.2	0.1	0.0	-0.1	-0.0	-0.0	-0.0
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-0.6	0.8	-0.0	0.0	0.0	0.1	0.1	-0.0
FX impact and other	0.7	-0.8	0.1	0.8	-0.3	-0.5	0.0	-0.3
<b>End of period</b>	<b>2.1</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>								
<b>Beginning 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>2.5</b>
Deposits	0.1	0.2	0.2	0.2	0.2	0.3	0.2	0.2
Withdrawals / Benefits	-0.2	-0.2	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1
Net production	-0.1	-0.0	0.1	0.1	0.1	0.2	0.1	0.1
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	0.7	0.1	-0.4	-0.3	0.2	0.6	0.5	-0.3
FX impact and other	-0.3	-0.2	0.4	0.1	-0.1	0.1	-0.6	0.3
<b>End of period</b>	<b>3.8</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>								
<b>Beginning of period</b>	<b>93.0</b>	<b>99.3</b>	<b>93.5</b>	<b>87.1</b>	<b>85.0</b>	<b>84.7</b>	<b>87.0</b>	<b>85.5</b>
Deposits	2.8	2.9	2.7	2.7	2.5	3.2	2.6	2.9
Withdrawals / Benefits	-3.8	-3.0	-3.5	-3.6	-3.3	-3.8	-3.5	-3.9
Net production	-1.1	-0.0	-0.8	-0.9	-0.8	-0.6	-0.9	-1.0
Acquisition / Divestments / Transfers	-	-	-	-0.6	-	-	-	-
Market performance / Interest credited	2.9	4.4	-2.4	1.5	1.7	4.2	4.0	-1.6
FX impact and other	2.3	-10.5	9.0	6.4	1.2	-3.3	-5.4	4.0
<b>End of period</b>	<b>97.1</b>	<b>93.0</b>	<b>99.3</b>	<b>93.5</b>	<b>87.1</b>	<b>85.0</b>	<b>84.7</b>	<b>87.0</b>

## INSURANCE 3.3.5 CLIENT BALANCES: US CLOSED BLOCK VA

Insurance: Client balances US Closed Block VA								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Client Balances included on Balance Sheet</b>								
<b>Beginning of period</b>	<b>33.8</b>	<b>35.2</b>	<b>35.2</b>	<b>32.4</b>	<b>31.1</b>	<b>28.9</b>	<b>26.9</b>	<b>27.1</b>
Deposits	0.1	0.1	0.2	0.3	0.3	0.3	0.5	1.1
Withdrawals / Benefits	-0.8	-0.7	-0.8	-0.7	-0.6	-0.5	-0.5	-0.6
Net production	-0.7	-0.6	-0.6	-0.4	-0.2	-0.2	-0.0	0.5
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	2.1	2.9	-2.8	1.1	1.0	3.5	3.6	-2.1
FX impact and other	0.7	-3.6	3.3	2.2	0.6	-1.1	-1.6	1.3
<b>End of period</b>	<b>35.9</b>	<b>33.8</b>	<b>35.2</b>	<b>35.2</b>	<b>32.4</b>	<b>31.1</b>	<b>28.9</b>	<b>26.9</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	-	-	-	-	-	-	-	-
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	-	-	-	-	-	-	-	-
<b>Total Client Balances</b>								
<b>Beginning of period</b>	<b>33.8</b>	<b>35.2</b>	<b>35.2</b>	<b>32.4</b>	<b>31.1</b>	<b>28.9</b>	<b>26.9</b>	<b>27.1</b>
Deposits	0.1	0.1	0.2	0.3	0.3	0.3	0.5	1.1
Withdrawals / Benefits	-0.8	-0.7	-0.8	-0.7	-0.6	-0.5	-0.5	-0.6
Net production	-0.7	-0.6	-0.6	-0.4	-0.2	-0.2	-0.0	0.5
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	2.1	2.9	-2.8	1.1	1.0	3.5	3.6	-2.1
FX impact and other	0.7	-3.6	3.3	2.2	0.6	-1.1	-1.6	1.3
<b>End of period</b>	<b>35.9</b>	<b>33.8</b>	<b>35.2</b>	<b>35.2</b>	<b>32.4</b>	<b>31.1</b>	<b>28.9</b>	<b>26.9</b>

## INSURANCE 3.3.6 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>								
<b>Beginning 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>3.0</b>
Deposits	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.0
Withdrawals / Benefits	-0.0	-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	-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	-0.0
FX impact and other	0.0	-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>0.7</b>	<b>2.7</b>	<b>2.9</b>	<b>2.7</b>
<b>Off Balance Sheet Institutional Asset Management</b>								
<b>Beginning of period</b>	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
<b>End of period</b>	-	-	-	-	-	-	-	-
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning of period</b>	<b>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>24.2</b>
Deposits	2.0	2.3	1.6	1.7	1.4	1.8	1.2	1.5
Withdrawals / Benefits	-1.4	-1.6	-1.2	-1.2	-0.9	-1.2	-0.9	-1.2
Net production	0.6	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	1.1	3.2	0.2	1.3	0.9	2.5	2.3	0.6
FX impact and other	1.6	-1.5	2.8	2.6	2.0	-1.4	1.0	1.8
<b>End of period</b>	<b>49.1</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>								
<b>Beginning 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>	<b>27.2</b>
Deposits	2.0	2.3	1.6	1.7	1.5	1.8	1.2	1.5
Withdrawals / Benefits	-1.4	-1.6	-1.2	-1.2	-1.0	-1.3	-0.9	-1.2
Net production	0.6	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	1.1	3.2	0.2	1.3	0.9	2.6	2.3	0.5
FX impact and other	1.6	-1.5	2.8	2.7	2.2	-1.6	1.2	2.1
<b>End of period</b>	<b>49.8</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 3.3.7 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>								
<b>Beginning 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>42.5</b>
Deposits	1.6	1.8	1.7	1.6	0.5	3.1	2.8	2.5
Withdrawals / Benefits	-1.4	-1.6	-1.2	-1.5	-0.4	-2.8	-2.1	-1.8
Net production	0.2	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	0.6	0.7	-1.1	0.8	0.5	1.5	1.7	-0.8
FX impact and other	1.7	-1.9	4.1	2.7	0.2	1.3	0.0	-4.6
<b>End of period</b>	<b>44.0</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>								
<b>Beginning of period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.0</b>	<b>0.9</b>	<b>0.9</b>	<b>1.0</b>
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>-</b>	<b>1.0</b>	<b>0.9</b>	<b>0.9</b>
<b>Off Balance Sheet Pension and Mutual Funds business</b>								
<b>Beginning 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>4.1</b>
Deposits	0.0	0.0	0.0	0.0	-1.9	0.8	0.8	0.2
Withdrawals / Benefits	-0.0	-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	0.0	0.2	-0.1
Acquisition / Divestments / Transfers	-	-	-	-	-5.7	-	0.6	0.1
Market performance / Interest credited	0.0	0.0	-0.0	0.0	-1.3	0.3	1.1	-0.1
FX impact and other	0.0	-0.0	0.0	0.0	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>0.2</b>	<b>7.1</b>	<b>6.5</b>	<b>4.1</b>
<b>Total Client Balances</b>								
<b>Beginning 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>	<b>47.5</b>
Deposits	1.6	1.8	1.7	1.6	-1.8	3.8	3.8	2.7
Withdrawals / Benefits	-1.4	-1.6	-1.2	-1.5	2.0	-3.5	-3.0	-2.3
Net production	0.2	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	0.6	0.7	-1.1	0.8	-0.8	1.8	2.8	-0.9
FX impact and other	1.7	-1.9	4.1	2.7	0.3	1.6	0.6	-4.3
<b>End of period</b>	<b>44.2</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 3.3.8 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>								
<b>Beginning 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>1.6</b>
Deposits	0.0	0.2	-0.1	0.1	0.0	0.0	0.0	-
Withdrawals / Benefits	-0.2	0.0	-0.0	-	-0.1	-0.1	-0.1	-
Net production	-0.2	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	0.1	0.0	0.0	-0.1	0.1	0.3
FX impact and other	0.0	-0.1	0.1	0.1	0.0	-0.0	-0.1	0.1
<b>End of period</b>	<b>1.0</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>								
<b>Beginning 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>62.2</b>
Deposits	10.8	5.9	6.5	9.0	6.0	6.2	8.1	5.0
Withdrawals / Benefits	-6.7	-6.2	-8.7	-14.5	-7.4	-7.3	-10.4	-6.8
Net production	4.1	-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	0.1	4.0	-1.0	2.0	1.5	5.8	4.0	-1.5
FX impact and other	1.0	-3.5	4.6	0.4	0.8	-0.7	-1.1	1.2
<b>End of period</b>	<b>77.5</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>								
<b>Beginning 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>45.2</b>
Deposits	6.5	5.3	5.9	4.7	6.6	6.3	6.5	6.6
Withdrawals / Benefits	-5.9	-5.7	-6.9	-4.7	-6.6	-9.9	-7.2	-6.2
Net production	0.6	-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	1.2	2.4	-3.0	0.8	1.2	2.7	3.7	-1.2
FX impact and other	1.8	-1.4	2.2	-1.2	0.9	-0.1	-0.1	1.1
<b>End of period</b>	<b>49.7</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>								
<b>Beginning 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>	<b>109.0</b>
Deposits	17.3	11.3	12.2	13.8	12.6	12.4	14.6	11.7
Withdrawals / Benefits	-12.8	-12.0	-15.6	-19.2	-14.0	-17.2	-17.8	-13.0
Net production	4.5	-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	1.3	6.3	-3.9	2.8	2.8	8.4	7.8	-2.3
FX impact and other	2.8	-5.0	6.9	-0.8	1.7	-0.8	-1.3	2.4
<b>End of period</b>	<b>128.3</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	FY2010	FY2009
Netherlands	993	1,100	1,122	2,657	1,191	1,677	1,360	2,151	5,871	6,379
Belgium / Luxembourg	209	278	478	341	459	281	320	282	1,306	1,342
<b>Insurance Benelux</b>	<b>1,201</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>7,177</b>	<b>7,721</b>
Poland	151	95	124	129	97	96	96	110	499	397
Czech Republic	94	89	82	87	95	96	88	89	352	368
Hungary	75	63	68	68	70	70	65	72	274	276
Spain	129	101	113	139	149	87	101	124	482	462
Other	137	118	135	119	141	119	133	120	508	512
<b>Insurance CRE</b>	<b>585</b>	<b>465</b>	<b>522</b>	<b>542</b>	<b>552</b>	<b>467</b>	<b>483</b>	<b>514</b>	<b>2,115</b>	<b>2,016</b>
Mexico	0	0	0	0	0	0	0	0	1	1
Chile	47	44	37	32	31	23	52	55	160	160
Peru	-	-	-	-	-	-	-	-	-	-
Other Latin America	-0	0	0	-0	0	0	-0	0	-0	0
<b>Insurance Latin America</b>	<b>47</b>	<b>45</b>	<b>37</b>	<b>32</b>	<b>31</b>	<b>23</b>	<b>52</b>	<b>55</b>	<b>161</b>	<b>161</b>
Japan	377	459	392	474	276	478	664	965	1,702	2,383
Malaysia	194	229	177	138	147	181	133	125	739	586
South Korea	757	781	811	793	704	710	663	655	3,142	2,731
Rest of Asia	254	228	229	214	214	177	166	166	924	722
<b>Insurance Asia/Pacific</b>	<b>1,582</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>6,506</b>	<b>6,422</b>

  

Insurance: Underlying result before tax by country										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Netherlands	112	171	314	175	149	265	44	-157	773	301
Belgium / Luxembourg	14	23	-46	11	-24	6	0	7	2	-12
<b>Insurance Benelux</b>	<b>126</b>	<b>194</b>	<b>268</b>	<b>186</b>	<b>124</b>	<b>272</b>	<b>44</b>	<b>-150</b>	<b>775</b>	<b>290</b>
Poland	32	37	36	34	56	33	38	30	139	157
Czech Republic	8	15	12	13	15	12	14	10	48	51
Hungary	-11	4	13	9	22	11	11	11	15	55
Spain	12	7	-12	4	-25	6	7	9	10	-3
Other	11	14	6	10	12	5	10	3	41	31
<b>Insurance CRE</b>	<b>52</b>	<b>76</b>	<b>56</b>	<b>70</b>	<b>80</b>	<b>68</b>	<b>79</b>	<b>64</b>	<b>254</b>	<b>291</b>
Mexico	27	27	24	22	22	19	17	15	100	73
Chile	15	26	13	29	9	23	18	15	82	65
Peru	12	24	5	9	7	13	12	13	49	45
Other Latin America	27	34	31	19	20	26	22	21	111	90
<b>Insurance Latin America</b>	<b>80</b>	<b>110</b>	<b>73</b>	<b>79</b>	<b>59</b>	<b>81</b>	<b>69</b>	<b>63</b>	<b>342</b>	<b>273</b>
Japan	36	49	29	58	50	39	21	27	171	137
Malaysia	28	23	22	16	17	19	17	11	88	64
South Korea	65	74	71	61	50	63	65	51	271	229
Rest of Asia	-6	-5	-4	2	-0	-13	-7	-25	-13	-46
<b>Insurance Asia/Pacific</b>	<b>123</b>	<b>140</b>	<b>117</b>	<b>136</b>	<b>117</b>	<b>107</b>	<b>96</b>	<b>63</b>	<b>516</b>	<b>383</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	FY2010	FY2009
Netherlands	55	69	67	116	145	130	103	72	307	450
Belgium / Luxembourg	30	31	64	40	51	28	33	28	164	139
Insurance Benelux	85	100	131	156	196	158	137	100	471	590
Poland	31	28	27	35	27	32	28	37	121	124
Czech Republic	10	6	7	5	7	7	8	8	28	31
Hungary	10	7	10	10	11	11	11	10	37	43
Spain	17	12	13	20	20	11	14	13	61	58
Other	28	20	27	30	32	28	37	40	105	137
Insurance CRE	94	73	85	100	97	89	98	108	352	392
Mexico	101	106	88	80	56	83	53	48	374	240
Chile	63	50	46	44	40	41	37	40	204	158
Peru	6	6	6	5	3	4	5	6	24	19
Other Latin America	29	18	18	16	9	7	9	6	81	32
Insurance Latin America	199	180	158	145	109	136	104	101	683	449
Japan	107	133	125	150	36	58	70	114	516	278
Malaysia	28	44	33	18	21	31	19	16	124	88
South Korea	121	142	112	139	110	145	107	113	515	475
Rest of Asia	59	60	60	56	52	48	41	43	234	184
Insurance Asia/Pacific	316	380	330	363	220	281	237	286	1,389	1,024

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

Non-life insurance Benelux										
	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Combined ratio	100.5%	100.5%	99.8%	101.1%	96.8%	97.2%	104.1%	105.6%	100.5%	96.8%
Claims ratio	67.7%	66.6%	67.8%	69.3%	60.9%	60.0%	66.5%	70.6%	67.7%	60.9%
Expense ratio	32.8%	33.9%	32.0%	31.8%	35.9%	37.2%	37.6%	35.1%	32.8%	35.9%

Gross premiums by line of business										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Fire	88	92	91	145	94	98	92	142	417	426
Marine & Aviation	4	4	3	12	4	3	4	13	22	24
Motor	64	67	61	111	61	61	61	114	303	297
Health	1	1	1	1	1	1	1	1	3	3
Income/Accident	80	115	130	423	90	113	137	412	747	752
Miscellaneous	29	29	31	89	29	32	33	90	178	185
Indirect business	1	1	1	1	0	1	2	0	2	3
<b>Total</b>	<b>266</b>	<b>308</b>	<b>317</b>	<b>781</b>	<b>278</b>	<b>309</b>	<b>331</b>	<b>773</b>	<b>1,672</b>	<b>1,690</b>

Underlying result before tax by line of business										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Fire	1	0	14	6	11	19	-3	-6	21	21
Marine & Aviation	1	0	2	0	2	0	-0	1	3	4
Motor	10	-5	-15	-13	5	-10	-9	-10	-23	-24
Health	1	1	-0	-0	-1	0	-0	1	1	0
Income/Accident	23	12	47	32	34	96	21	13	115	163
Miscellaneous	24	29	5	3	4	19	18	6	62	47
Indirect business	1	-0	2	-0	-2	-1	4	-1	3	0
<b>Total</b>	<b>62</b>	<b>38</b>	<b>54</b>	<b>29</b>	<b>53</b>	<b>124</b>	<b>30</b>	<b>5</b>	<b>183</b>	<b>212</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	FY2010	FY2009
<b>Retirement</b>										
Retirement plans	65	59	56	65	49	60	69	45	244	223
Individual retirement	1	-3	9	10	12	14	22	9	17	57
<b>Insurance</b>										
Individual Life	83	56	28	59	77	52	71	57	226	257
Employee Benefits	12	17	20	2	-4	13	27	4	53	40
<b>Operating result from ongoing businesses (CFX)</b>	<b>162</b>	<b>129</b>	<b>113</b>	<b>135</b>	<b>134</b>	<b>139</b>	<b>189</b>	<b>114</b>	<b>539</b>	<b>577</b>
<b>Closed blocks Financial Products and Other</b>	<b>10</b>	<b>11</b>	<b>-15</b>	<b>8</b>	<b>-1</b>	<b>9</b>	<b>-15</b>	<b>18</b>	<b>13</b>	<b>11</b>
<b>Operating result (CFX)</b>	<b>171</b>	<b>139</b>	<b>98</b>	<b>143</b>	<b>133</b>	<b>148</b>	<b>175</b>	<b>131</b>	<b>552</b>	<b>587</b>
FX impact	-	6	5	-4	-11	-9	-3	4	7	-19
<b>Operating result (HFX)</b>	<b>171</b>	<b>146</b>	<b>102</b>	<b>139</b>	<b>122</b>	<b>140</b>	<b>172</b>	<b>135</b>	<b>559</b>	<b>568</b>
Gains/losses and impariments	-102	-158	-83	-221	-172	-76	-20	-246	-564	-515
Revaluations	-3	204	207	82	55	150	136	-69	490	272
Market & other impacts	-2	-46	-108	-19	-1	-0	-13	46	-177	31
<b>Underlying result before tax (HFX)</b>	<b>64</b>	<b>145</b>	<b>118</b>	<b>-19</b>	<b>3</b>	<b>213</b>	<b>275</b>	<b>-135</b>	<b>308</b>	<b>356</b>

1) Current FX: Average FX 4Q2010

Gross premiums <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Retirement</b>										
Retirement plans	1,509	1,447	1,439	1,545	1,497	1,434	1,347	1,510	5,940	5,789
Individual retirement	352	427	409	386	534	971	562	203	1,574	2,269
<b>Insurance</b>										
Individual Life	393	332	339	355	361	348	342	358	1,419	1,409
Employee Benefits	234	241	234	239	235	239	261	264	949	999
<b>Total gross premiums from ongoing businesses (CFX)</b>	<b>2,489</b>	<b>2,447</b>	<b>2,421</b>	<b>2,525</b>	<b>2,627</b>	<b>2,992</b>	<b>2,511</b>	<b>2,335</b>	<b>9,882</b>	<b>10,466</b>
<b>Closed blocks Financial Products and Other</b>	<b>312</b>	<b>280</b>	<b>308</b>	<b>329</b>	<b>383</b>	<b>340</b>	<b>339</b>	<b>345</b>	<b>1,229</b>	<b>1,407</b>
<b>Total (CFX)</b>	<b>2,801</b>	<b>2,727</b>	<b>2,729</b>	<b>2,854</b>	<b>3,010</b>	<b>3,332</b>	<b>2,850</b>	<b>2,680</b>	<b>11,111</b>	<b>11,872</b>
FX impact	-	121	133	-79	-256	-194	-50	57	175	-442
<b>Total (HFX)</b>	<b>2,801</b>	<b>2,848</b>	<b>2,862</b>	<b>2,774</b>	<b>2,754</b>	<b>3,139</b>	<b>2,800</b>	<b>2,737</b>	<b>11,285</b>	<b>11,430</b>

1) Current FX: Average FX 4Q2010

## INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Operating expenses <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Retirement</b>										
Retirement plans	130	135	139	143	139	134	132	131	547	537
Individual retirement	30	32	31	30	21	19	19	16	123	75
<b>Insurance</b>										
Individual life	60	59	62	62	60	55	57	56	242	228
Employee benefits	30	31	32	34	32	29	29	30	126	119
<b>Total expenses from ongoing businesses (CFX)</b>	<b>249</b>	<b>257</b>	<b>264</b>	<b>268</b>	<b>252</b>	<b>237</b>	<b>237</b>	<b>233</b>	<b>1,039</b>	<b>958</b>
<b>Closed blocks Financial Products and Other</b>	<b>27</b>	<b>6</b>	<b>10</b>	<b>8</b>	<b>-3</b>	<b>15</b>	<b>18</b>	<b>13</b>	<b>52</b>	<b>42</b>
<b>Total (CFX)</b>	<b>277</b>	<b>263</b>	<b>274</b>	<b>276</b>	<b>249</b>	<b>252</b>	<b>254</b>	<b>246</b>	<b>1,090</b>	<b>1,001</b>
FX impact	-	12	13	-8	-21	-15	-4	5	17	-35
<b>Total (HFX)</b>	<b>277</b>	<b>275</b>	<b>288</b>	<b>268</b>	<b>228</b>	<b>237</b>	<b>250</b>	<b>251</b>	<b>1,108</b>	<b>966</b>

1) Current FX: Average FX 4Q2010

## 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	FY2010	FY2009
<b>Retirement</b>										
Retirement plans:										
- Full service plans	817	842	631	724	775	990	568	691	3,013	3,024
- Recordkeeping plans	2,391	1,505	474	343	856	3,270	2,009	1,246	4,713	7,382
- Stable value	966	553	1,790	339	220	426	164	179	3,647	990
Individual retirement:										
- Fixed annuity	318	395	378	358	506	944	531	173	1,449	2,153
- Rollover variable annuity	0	0	1	-	-	-	-	-	2	-
- Individual retirement accounts	361	273	283	175	151	119	105	151	1,092	527
<b>Insurance</b>										
Individual life:										
- Universal / Variable	34	12	19	18	21	20	18	15	84	73
- Term	26	26	23	20	23	23	33	30	95	109
Employee benefits	26	36	22	113	27	23	18	103	196	171
<b>Annual premium equivalent (APE) new business sales<sup>1,2)</sup></b>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Retirement</b>										
Retirement plans:										
- Full service plans	233	231	198	224	256	281	244	306	886	1,087
- Recordkeeping plans	-	-	-	-	-	-	-	-	-	-
- Stable value	97	55	179	34	22	43	16	18	365	99
Individual retirement:										
- Fixed annuity	32	39	38	36	51	94	53	17	145	215
- Rollover variable annuity	0	0	0	-	-	-	-	-	0	-
- Individual retirement accounts	36	27	28	18	15	10	9	14	109	48
<b>Insurance</b>										
Individual life:										
- Universal/Variable	47	12	19	19	21	20	18	15	97	74
- Term	26	26	23	20	23	23	33	30	95	109
Employee benefits	26	36	22	113	27	23	18	103	196	171
<b>Total ongoing business (CFX)</b>	<b>497</b>	<b>428</b>	<b>507</b>	<b>462</b>	<b>415</b>	<b>494</b>	<b>391</b>	<b>503</b>	<b>1,893</b>	<b>1,803</b>
FX impact	-	19	25	-13	-35	-29	-7	11	31	-60
<b>Total ongoing business (HFX)</b>	<b>497</b>	<b>447</b>	<b>532</b>	<b>449</b>	<b>380</b>	<b>465</b>	<b>384</b>	<b>514</b>	<b>1,924</b>	<b>1,743</b>
Closed Block Financial Products and Other (HFX)	0	1	0	1	1	2	2	2	2	6
<b>Total (HFX)</b>	<b>497</b>	<b>447</b>	<b>532</b>	<b>450</b>	<b>380</b>	<b>467</b>	<b>386</b>	<b>516</b>	<b>1,926</b>	<b>1,750</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 4Q2010

## 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>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>	<b>41,302</b>
Deposits	1,742	1,818	1,720	1,773	1,586	1,744	1,559	1,852
Withdrawals/Benefits	-2,062	-1,701	-1,588	-1,907	-1,646	-1,172	-1,148	-2,235
<b>Net flows</b>	<b>-320</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	2,679	3,333	-2,551	1,043	1,294	3,670	3,432	-1,683
FX impact and other	1,043	-5,560	4,905	3,256	843	-1,665	-2,476	2,012
<b>End of period</b>	<b>55,211</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>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>	<b>15,060</b>
Deposits	322	400	413	365	479	909	544	195
Withdrawals/Benefits	-521	-505	-481	-400	-349	-408	-524	-718
<b>Net flows</b>	<b>-199</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	171	193	232	192	165	115	115	122
FX impact and other	327	-1,824	1,614	1,048	272	-552	-886	730
<b>End of period</b>	<b>16,818</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>4,171</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>	<b>3,244</b>
Deposits	289	301	188	145	95	64	57	51
Withdrawals/Benefits	-114	-89	-71	-88	-68	-71	-79	-87
<b>Net flows</b>	<b>175</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	210	149	-28	78	67	143	136	-37
FX impact and other	85	-443	374	237	61	-122	-194	157
<b>End of period</b>	<b>4,641</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 Financial Products

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning 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>	<b>10,574</b>
Deposits	1	8	2	10	7	19	18	18
Withdrawals/Benefits	-554	-343	-711	-526	-754	-1,532	-781	-497
<b>Net flows</b>	<b>-552</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	27	37	41	38	39	50	58	64
FX impact and other	115	-680	653	466	121	-308	-591	514
<b>End of period</b>	<b>5,602</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 3.6.4 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>2,172</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>	<b>3,846</b>
Capitalisation	76	84	82	74	77	95	96	59
Amortisation	-81	-19	-51	-35	-70	-85	-17	-78
Adjustment for unrealised gains (losses)	174	-279	-200	-222	-148	-519	-419	-175
FX impact and other	44	-251	242	171	45	-108	-210	187
<b>End of period</b>	<b>2,384</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 - Closed Block Financial Products and Other

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>	<b>2,489</b>	<b>2,991</b>	<b>2,757</b>	<b>2,611</b>	<b>2,560</b>	<b>2,871</b>	<b>3,172</b>	<b>2,947</b>
Capitalisation	95	76	80	81	74	81	86	89
Amortisation	-68	-57	-55	-53	-82	-42	-38	-44
Adjustment for unrealised gains (losses)	123	-235	-58	-60	14	-250	-171	38
FX impact and other	50	-286	267	178	46	-100	-178	141
<b>End of period</b>	<b>2,689</b>	<b>2,489</b>	<b>2,991</b>	<b>2,757</b>	<b>2,611</b>	<b>2,560</b>	<b>2,871</b>	<b>3,172</b>

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

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>	<b>4,661</b>	<b>5,627</b>	<b>5,320</b>	<b>5,187</b>	<b>5,231</b>	<b>6,159</b>	<b>7,011</b>	<b>6,794</b>
Capitalisation	170	161	163	155	151	176	182	148
Amortisation	-149	-76	-107	-88	-152	-126	-56	-122
Adjustment for unrealised gains (losses)	297	-514	-258	-282	-135	-770	-590	-137
FX impact and other	95	-537	509	348	91	-208	-388	329
<b>End of period</b>	<b>5,073</b>	<b>4,661</b>	<b>5,627</b>	<b>5,320</b>	<b>5,187</b>	<b>5,231</b>	<b>6,159</b>	<b>7,011</b>

## INSURANCE 3.6.5 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	FY2010	FY2009
Investment margin	204	188	184	201	143	153	181	166	777	644
Fees and premium based revenues	270	251	250	254	249	248	242	231	1,025	970
Technical margin	55	53	46	48	89	52	74	32	202	247
<b>Operating Income</b>	<b>529</b>	<b>492</b>	<b>480</b>	<b>503</b>	<b>481</b>	<b>454</b>	<b>497</b>	<b>429</b>	<b>2,004</b>	<b>1,861</b>
Administrative expenses	-205	-210	-217	-224	-209	-192	-189	-188	-856	-778
DAC amortisation and trail commissions	-162	-153	-150	-144	-138	-122	-119	-127	-609	-506
<b>Life expenses</b>	<b>-367</b>	<b>-363</b>	<b>-367</b>	<b>-368</b>	<b>-347</b>	<b>-314</b>	<b>-308</b>	<b>-315</b>	<b>-1,465</b>	<b>-1,285</b>
<b>Operating result (CFX)</b>	<b>162</b>	<b>129</b>	<b>113</b>	<b>135</b>	<b>134</b>	<b>139</b>	<b>189</b>	<b>114</b>	<b>539</b>	<b>577</b>
FX impact	0	6	5	-4	-11	-8	-3	2	7	-20
<b>Operating result (HFX)</b>	<b>162</b>	<b>135</b>	<b>118</b>	<b>132</b>	<b>123</b>	<b>131</b>	<b>186</b>	<b>116</b>	<b>546</b>	<b>556</b>
Non-operating volatile items	3	52	20	-116	-129	77	18	-193	-40	-228
<b>Underlying result before tax (HFX)</b>	<b>165</b>	<b>187</b>	<b>139</b>	<b>16</b>	<b>-7</b>	<b>208</b>	<b>204</b>	<b>-77</b>	<b>507</b>	<b>328</b>

1) Current FX: Average FX 4Q2010

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

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Investment margin	26	14	-7	5	3	8	-8	16	38	19
Fees and premium based revenues	2	5	6	6	7	7	9	10	18	33
Technical margin	-8	-2	-4	5	-14	9	2	5	-9	1
<b>Operating Income</b>	<b>19</b>	<b>17</b>	<b>-5</b>	<b>16</b>	<b>-4</b>	<b>24</b>	<b>3</b>	<b>31</b>	<b>47</b>	<b>54</b>
Administrative expenses	-10	-6	-10	-8	3	-15	-19	-11	-34	-42
DAC amortisation and trail commissions	0	0	0	0	0	0	2	-2	0	-1
<b>Life expenses</b>	<b>-10</b>	<b>-7</b>	<b>-10</b>	<b>-8</b>	<b>3</b>	<b>-15</b>	<b>-18</b>	<b>-13</b>	<b>-34</b>	<b>-43</b>
<b>Operating result (CFX)</b>	<b>10</b>	<b>11</b>	<b>-15</b>	<b>8</b>	<b>-1</b>	<b>9</b>	<b>-15</b>	<b>18</b>	<b>13</b>	<b>11</b>
FX impact	0	0	-1	0	0	-1	0	0	0	0
<b>Operating result (HFX)</b>	<b>10</b>	<b>11</b>	<b>-16</b>	<b>8</b>	<b>-1</b>	<b>8</b>	<b>-14</b>	<b>18</b>	<b>12</b>	<b>11</b>
Non-operating volatile items	-111	-53	-5	-42	11	-3	85	-77	-211	16
<b>Underlying result before tax (HFX)</b>	<b>-101</b>	<b>-42</b>	<b>-21</b>	<b>-35</b>	<b>10</b>	<b>5</b>	<b>71</b>	<b>-59</b>	<b>-199</b>	<b>28</b>

1) Current FX: Average FX 4Q2010



## INSURANCE 3.7.1 ADDITIONAL INFORMATION: US CLOSED BLOCK VA

Operating result before tax <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Operating result (CFX)</b>	<b>1</b>	<b>20</b>	<b>18</b>	<b>9</b>	<b>6</b>	<b>-3</b>	<b>1</b>	<b>19</b>	<b>47</b>	<b>23</b>
FX impact	0	1	1	0	-1	0	0	0	1	0
<b>Operating result (HFX)</b>	<b>1</b>	<b>21</b>	<b>18</b>	<b>9</b>	<b>6</b>	<b>-3</b>	<b>1</b>	<b>19</b>	<b>49</b>	<b>23</b>
Gains/losses and impairments	4	4	0	14	26	-4	7	9	22	38
Revaluations	-67	53	79	12	-25	15	-44	-12	76	-67
Market & other impacts	-1,012	-199	-687	-43	-85	5	-55	-513	-1,940	-649
<b>Underlying result before tax (HFX)</b>	<b>-1,075</b>	<b>-122</b>	<b>-589</b>	<b>-8</b>	<b>-78</b>	<b>13</b>	<b>-91</b>	<b>-498</b>	<b>-1,793</b>	<b>-654</b>

1) Current FX: Average FX 4Q2010

Gross premiums <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Total (CFX)</b>	<b>111</b>	<b>110</b>	<b>151</b>	<b>300</b>	<b>358</b>	<b>362</b>	<b>552</b>	<b>1,146</b>	<b>672</b>	<b>2,418</b>
FX impact	0	5	7	-8	-30	-21	-10	25	4	-37
<b>Total (HFX)</b>	<b>111</b>	<b>115</b>	<b>158</b>	<b>292</b>	<b>328</b>	<b>341</b>	<b>542</b>	<b>1,171</b>	<b>676</b>	<b>2,382</b>

1) Current FX: Average FX 4Q2010

Operating expenses <sup>1)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Total (CFX)</b>	<b>19</b>	<b>20</b>	<b>22</b>	<b>27</b>	<b>38</b>	<b>34</b>	<b>35</b>	<b>36</b>	<b>88</b>	<b>143</b>
FX impact	0	1	1	-1	-3	-2	-1	1	1	-5
<b>Total (HFX)</b>	<b>19</b>	<b>20</b>	<b>24</b>	<b>26</b>	<b>34</b>	<b>32</b>	<b>35</b>	<b>37</b>	<b>90</b>	<b>138</b>

1) Current FX: Average FX 4Q2010

New business sales (US basis at CFX) <sup>1,2)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>New business sales</b>	<b>82</b>	<b>77</b>	<b>120</b>	<b>287</b>	<b>329</b>	<b>333</b>	<b>516</b>	<b>1,062</b>	<b>566</b>	<b>2,241</b>

Annual premium equivalent (APE) new business sales <sup>1, 2)</sup>										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
<b>Total APE (CFX)</b>	<b>8</b>	<b>8</b>	<b>12</b>	<b>29</b>	<b>33</b>	<b>33</b>	<b>52</b>	<b>106</b>	<b>57</b>	<b>224</b>
FX impact	0	0	1	-1	-3	-2	-1	2	0	-3
<b>Total APE (HFX)</b>	<b>8</b>	<b>8</b>	<b>13</b>	<b>28</b>	<b>30</b>	<b>31</b>	<b>51</b>	<b>109</b>	<b>57</b>	<b>221</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.

2) Current FX: Average FX 4Q2010

## INSURANCE 3.7.2 ADDITIONAL INFORMATION: US CLOSED BLOCK VA

### Account value rollforward

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning 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>	<b>27,137</b>
Deposits	112	113	154	291	326	338	536	1,149
Withdrawals/Benefits	-785	-705	-752	-706	-558	-514	-544	-615
<b>Net flows</b>	<b>-672</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	2,058	2,856	-2,776	1,050	970	3,521	3,609	-2,088
FX impact and other	679	-3,626	3,283	2,231	577	-1,139	-1,647	1,324
<b>End of period</b>	<b>35,859</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>

### Deferred Acquisition Costs and Value of Business Acquired

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
<b>Beginning of period</b>	<b>1,500</b>	<b>1,753</b>	<b>2,741</b>	<b>2,583</b>	<b>2,263</b>	<b>1,962</b>	<b>1,468</b>	<b>1,849</b>
Capitalisation	7	6	12	20	28	29	43	82
Amortisation	-871	23	-958	27	131	528	572	-646
Adjustment for unrealised gains (losses)	139	-112	-254	-64	113	-174	-20	89
FX impact and other	25	-170	212	176	47	-81	-101	94
<b>End of period</b>	<b>799</b>	<b>1,500</b>	<b>1,753</b>	<b>2,741</b>	<b>2,583</b>	<b>2,263</b>	<b>1,962</b>	<b>1,468</b>

### Margin Analysis

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Investment margin	12	1	-12	-13	7	3	-9	20	-11	21
Fees and premium based revenues	43	19	17	42	62	72	34	9	121	177
Technical margin	-14	6	8	9	7	6	5	8	8	26
<b>Operating Income</b>	<b>41</b>	<b>27</b>	<b>13</b>	<b>37</b>	<b>76</b>	<b>81</b>	<b>29</b>	<b>38</b>	<b>118</b>	<b>224</b>
Administrative expenses	-17	-18	-19	-21	-26	-22	-23	-20	-76	-90
DAC amortisation and trail commissions	-23	10	24	-6	-44	-62	-5	1	5	-111
<b>Life expenses</b>	<b>-41</b>	<b>-7</b>	<b>5</b>	<b>-28</b>	<b>-70</b>	<b>-84</b>	<b>-28</b>	<b>-19</b>	<b>-71</b>	<b>-201</b>
<b>Operating result (CFX)</b>	<b>1</b>	<b>20</b>	<b>18</b>	<b>9</b>	<b>6</b>	<b>-3</b>	<b>1</b>	<b>19</b>	<b>47</b>	<b>23</b>
FX impact	0	1	1	0	-1	0	0	0	1	0
<b>Operating result (HFX)</b>	<b>1</b>	<b>21</b>	<b>18</b>	<b>9</b>	<b>6</b>	<b>-3</b>	<b>1</b>	<b>19</b>	<b>49</b>	<b>23</b>
Non-operating volatile items	-1,075	-142	-608	-17	-84	16	-92	-516	-1,842	-677
<b>Underlying result before tax (HFX)</b>	<b>-1,075</b>	<b>-122</b>	<b>-589</b>	<b>-8</b>	<b>-78</b>	<b>13</b>	<b>-91</b>	<b>-498</b>	<b>-1,793</b>	<b>-654</b>

1) Current FX: Average FX 4Q2010

## INSURANCE 3.8 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)	142.8	145.2	147.7	132.6	124.0	124.4	122.4	122.4
Retail	152.1	143.8	142.0	142.0	127.6	124.4	116.7	106.1
Institutional	92.0	88.8	86.7	87.0	91.6	87.4	83.2	83.4
<b>Total Assets under Management</b>	<b>387.0</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	100.2	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	156.1	155.5	149.5	148.4	141.0	138.7	130.6	124.1
IIM Americas	167.7	162.9	168.5	154.9	142.9	140.4	138.8	136.3
IIM Asia/Pacific	63.2	59.3	58.4	58.4	59.2	57.1	52.8	51.6
<b>Total</b>	<b>387.0</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	121.5	111.7	107.1	97.9	93.0	88.0	74.9	64.6
Fixed income	247.0	247.3	249.5	237.7	222.5	220.6	215.9	219.9
Money Market	18.5	18.8	19.8	26.0	27.6	27.7	31.5	27.5
<b>Total</b>	<b>387.0</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>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>	<b>314.8</b>
Net inflow	2.9	0.0	-3.7	-2.9	-4.6	-4.3	-4.0	-0.4
Acquisition/ Divestments	0.0	0.0	0.2	-0.3	-1.8	0.0	-0.7	-4.0
Market performance	-0.4	16.4	0.1	8.5	9.4	22.8	16.4	-6.4
FX impact and other	6.8	-15.0	18.2	13.1	3.9	-4.5	-1.4	8.0
<b>End of period</b>	<b>387.0</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. The Financial statements for 2010 are in progress and may be subject to adjustments from subsequent events. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

Certain of the statements contained 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, and (16) the move towards fair value accounting for Guaranteed Minimum Withdrawal Benefits for the US Closed Block VA business line. 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.