

ING GROUP STATISTICAL SUPPLEMENT



Third quarter 2010

INTRODUCTION

General comments

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

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

- Breakdown shareholders' equity
- Maturity ladder outstanding long-term debt
- Capital base
- Funding mix ING Bank N.V.
- Overview of Investments for ING Group, ING Bank N.V. and ING Verzekeringen N.V.
- Income statement for each region
- Condensed income statement for products within Commercial banking
- Income statement for corporate lines
- Client Balances Roll forward
- Additional detail is included for Insurance US
- ING IM: different breakdowns of Assets under Management and an Assets under Management roll-forward

Changes to 2009 disclosures:

This 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 and Greece Non-life.

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ING GROUP 1.1 PROFIT AND LOSS: BANKING AND INSURANCE

ING Group: Profit and loss Banking and Insurance									
	Total Group ¹⁾			Total Banking			Total Insurance		
in EUR million	3Q2010	3Q2009	2Q2010	3Q2010	3Q2009	2Q2010	3Q2010	3Q2009	2Q2010
Gross premium income	6,554	7,483	6,796				6,554	7,483	6,796
Interest result Banking operations	3,387	3,085	3,218	3,404	3,151	3,247			
Commission income	1,173	1,120	1,124	645	683	658	528	437	466
Total investment & other income	1,677	122	4,119	292	-719	480	1,473	857	3,671
Total underlying income	12,791	11,811	15,257	4,341	3,115	4,384	8,555	8,778	10,934
Underwriting expenditure	7,243	7,039	9,817				7,243	7,039	9,817
Staff expenses	1,921	1,686	1,864	1,386	1,204	1,322	535	482	542
Other expenses	1,444	1,301	1,332	955	857	879	489	444	453
Intangibles amortisation and impairments	113	133	106	113	133	106			
Operating expenses	3,478	3,120	3,302	2,454	2,194	2,307	1,024	926	995
Interest expenses Insurance operations	149	162	159				254	244	220
Addition to loan loss provisions	374	672	465	374	672	465			
Other	17	17	17				17	17	17
Total underlying expenditure	11,260	11,011	13,759	2,828	2,866	2,772	8,537	8,227	11,048
Underlying result before tax	1,531	801	1,498	1,513	250	1,613	18	551	-115
Taxation	455	82	276	386	23	427	69	59	-151
Minority interests	32	-8	19	25	-16	17	7	8	2
Underlying net result	1,043	727	1,202	1,101	243	1,169	-58	485	33
Net gains/losses on divestments	-31	-168		-26			-5	-168	
Net result from divested units	-4	46	-6		19		-4	27	-6
Special items after tax	-636	-105	-106	-48	-75	-62	-588	-30	-44
Net result	371	499	1,090	1,026	186	1,106	-656	313	-16

1) Including intercompany eliminations

ING GROUP 1.2 CONSOLIDATED BALANCE SHEET: ASSETS

ING Group: Assets								
	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations	
in EUR million	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010
Cash and balances with central banks	13,342	13,365	9,820	9,963	9,045	9,464	-5,524	-6,062
Amounts due from banks	59,108	56,109	59,108	56,109				
Financial assets at fair value through P&L								
- trading assets	142,432	135,628	141,870	135,142	570	494	-8	-8
- investments for risk policyholders	114,034	116,521			114,034	116,521		
- non-trading derivatives	15,891	15,895	11,871	11,617	6,123	5,929	-2,103	-1,651
- other	5,235	6,330	2,458	3,366	2,786	2,974	-9	-10
Investments								
- Available-for-sale investments	220,979	224,391	96,904	99,475	124,075	124,916		
of which equity securities	9,419	9,402	2,932	3,096	6,487	6,306		
of which debt securities	211,560	214,989	93,972	96,379	117,588	118,610		
- Held-to-maturity investments	11,741	12,722	11,741	12,722				
Loans and advances to customers								
- securities at amortised cost and IABF	49,066	52,823	40,896	44,601	8,170	8,222		
- customer lending	556,514	559,930	538,497	541,223	26,041	25,912	-8,024	-7,205
Reinsurance contracts	5,759	6,394			5,759	6,394		
Investments in associates	3,762	3,829	1,437	1,480	2,499	2,537	-175	-188
Real estate investments	2,041	3,709	707	2,367	1,060	1,069	274	273
Property and equipment	6,115	6,160	5,604	5,614	511	547		-1
Intangible assets	5,203	6,295	2,349	2,440	3,002	4,105	-149	-250
Deferred acquisition costs	10,867	11,944			10,867	11,944		
Assets held for sale	1,879	313	1,613		266	313		
Other assets								
- deferred tax assets	3,330	3,747	2,978	3,156	64	296	288	295
- other	33,401	36,490	22,625	26,022	10,688	10,405	87	63
Total assets	1,260,698	1,272,595	950,478	955,297	325,560	332,042	-15,341	-14,744

ING GROUP 1.3 CONSOLIDATED BALANCE SHEET: TOTAL EQUITY AND LIABILITIES

ING Group: Total equity and liabilities								
	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations	
in EUR million	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010
Shareholders' equity	42,476	41,623	33,845	33,400	21,003	20,636	-12,372	-12,413
Minority interests	997	1,011	1,085	1,122	94	87	-182	-198
Non-voting equity securities	5,000	5,000	0		0		5,000	5,000
Total equity	48,472	47,634	34,930	34,522	21,097	20,723	-7,555	-7,611
Subordinated loans	10,635	11,333	21,575	22,584	5,869	6,151	-16,810	-17,402
Debt securities in issue	130,955	124,020	120,403	113,406	3,921	3,988	6,631	6,626
Other borrowed funds	26,530	27,050			11,138	11,498	15,392	15,552
Insurance and investment contracts								
- Total provisions for insurance contracts	252,639	258,897			252,639	258,897		
of which provision for life insurance for risk company	135,121	140,716			135,121	140,716		
of which provision for life insurance for risk policyholders	108,417	110,639			108,417	110,639		
of which provision for unearned premiums and unexpired risks	476	601			476	601		
of which claims provision	3,210	3,231			3,210	3,231		
of which other insurance provisions	5,415	3,710			5,415	3,710		
- Investment contracts for risk of company	6,135	6,351			6,135	6,351		
- Investment contracts for risk of policyholders	6,086	6,344			6,086	6,344		
Amounts due to banks	78,869	85,542	78,869	85,542				
Customer deposits and other funds on deposits	502,496	511,263	514,517	522,655			-12,021	-11,392
Financial liabilities at fair value through profit and loss								
- trading liabilities	121,308	117,713	121,308	117,713				
- non-trading derivatives	23,265	22,140	21,299	20,098	4,139	3,848	-2,174	-1,806
- designated as at fair value through profit and loss	12,783	13,066	12,783	13,066				
Liabilities held for sale	1,224	253	1,009		215	253		
Other liabilities								
- deferred tax liabilities	3,748	3,534	1,679	1,726	2,034	1,773	35	35
- other	35,551	37,456	22,105	23,984	12,287	12,217	1,159	1,255
Total liabilities	1,212,226	1,224,961	915,548	920,774	304,463	311,319	-7,786	-7,132
Total equity and liabilities	1,260,698	1,272,595	950,478	955,297	325,560	332,042	-15,341	-14,744

ING GROUP 1.4 TOTAL EQUITY

ING Group: Total equity								
	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations	
in EUR million	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010
Share capital	919	919	525	525	174	174	220	220
Share premium	16,034	16,034	16,542	16,542	10,374	10,374	-10,882	-10,882
Revaluation reserve equity securities	3,311	3,201	1,723	1,843	1,547	1,317	41	41
Revaluation reserve debt securities	4,552	1,129	699	353	3,877	800	-24	-24
Revaluation reserve crediting to life policyholders	-3,300	-1,713			-3,300	-1,713	0	
Revaluation reserve cashflow hedge	1,554	1,067	-889	-741	2,549	1,916	-106	-108
Other revaluation reserve	630	635	363	369	265	271	2	-5
Currency translation reserve	-422	1,625	297	1,011	-475	830	-244	-216
Treasury shares	-703	-769					-703	-769
Retained earnings and other reserves	19,901	19,495	14,585	13,498	5,992	6,667	-676	-670
Shareholders' equity	42,476	41,623	33,845	33,400	21,003	20,636	-12,372	-12,413
Minority interests	997	1,011	1,085	1,122	94	87	-182	-198
Non-voting equity securities	5,000	5,000					5,000	5,000
Total equity	48,472	47,634	34,930	34,522	21,097	20,723	-7,555	-7,611
Key figures								
Shareholders' equity per share in EUR	11.23	11.02						
Shares outstanding in the market	3,782	3,783						

ING GROUP 1.5 CASH FLOW STATEMENT

ING Group: Cash flow statement								
in EUR million	ING Group		ING Bank NV		ING Verzekeringen NV		Holdings/Eliminations	
	3Q2010	3Q2009	3Q2010	3Q2009	3Q2010	3Q2009	3Q2010	3Q2009
Net cash flow from operating activities	-10,917	3,115	-10,477	1,225	-630	-180	190	2,070
Investments and advances:								
Group companies								
Associates	-45	-20	-35	-5	-10	-14		-1
Available-for-sale investments	-40,414	-25,595	-19,957	-10,620	-20,457	-14,975		
Held-to-maturity investments	-141		-141					
Real estate investments	-18	-62	-13	-60	-5	-2		
Property and equipment	-149	-197	-115	-179	-34	-18		
Assets subject to operating leases	-331	-247	-331	-247				
Investments for risk of policyholders	-14,374	-15,441			-14,374	-15,441		
Other investments	-83	-56	-62	-26	-21	-30		
Disposals and redemptions:								
Group companies								
Associates	65	69	29	20	36	49		
Available-for-sale investments	39,490	25,753	20,642	10,721	18,848	15,032		
Held-to-maturity investments	1,036	111	1,036	111				
Real estate investments	21	119	21	114		5		
Property and equipment	-71	23	-76	18	5	5		
Assets subject to operating leases	11	-105	11	-105				
Investments for risk of policyholders	15,844	15,092			15,844	15,092		
Other investments	30	-12	25	-12	5			
Net cash flow from investing activities	871	-568	1,034	-270	-163	-297		-1
Proceeds from issuance of subordinated loans			51	87			-51	-87
Repayments of subordinated loans			-89	-524			89	524
Proceeds from borrowed funds and debt securities	102,448	126,478	77,177	97,737	26,828	28,810	-1,557	-69
Repayments from borrowed funds and debt securities	-91,168	-131,536	-66,330	-100,653	-26,679	-29,415	1,841	-1,468
Issuance of ordinary shares				150				-150
Non-voting securities								
Repayments of non-voting equity securities								
Purchase of treasury shares	-1	-4				-1	-1	-3
Sale of treasury shares	27	13			1	2	26	11
Dividends paid/received						-350		350
Net cash flow from financing activities	11,306	-5,049	10,809	-3,203	150	-954	347	-892
Net cash flow	1,260	-2,502	1,366	-2,248	-643	-1,431	537	1,177
Cash and cash equivalents at beginning of period	24,957	29,115	21,554	25,543	9,464	11,245	-6,061	-7,673
Effect of exchange rates on cash and equivalents	-262	4	-486	-35	224	39		
Cash and cash equivalents at end of period	25,955	26,617	22,434	23,260	9,045	9,852	-5,524	-6,496
- of which Treasury bills and other eligible bills	5,211	9,218	5,211	9,218				
- of which Amounts due to/from banks	7,403	3,083	7,403	3,083				
- of which Cash and balances with central banks	13,341	14,316	9,820	10,959	9,045	9,852	-5,524	-6,496

ING GROUP 1.6 CAPITAL BASE

ING Group: Capital base						
	ING Group		ING Bank		ING Insurance	
In EUR million	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010
Shareholders' equity	42,476	41,622	33,845	33,400	21,003	20,636
Core tier 1 securities	5,000	5,000				
Group hybrid capital	11,895	12,752	8,343	8,924	3,542	3,818
Core debt	7,115	7,053				
Total capitalisation	66,486	66,427	42,188	42,324	24,545	24,453
Adjustments to equity:						
- revaluation reserve debt securities	-4,552	-1,129	-699	-353		
- revaluation reserve crediting to life policyholders	3,300	1,713				
- revaluation reserve cashflow hedge	-1,554	-1,067	888	740	-2,549	-1,916
- goodwill (regulatory)	-2,918	-3,579	-1,695	-1,750	-1,385	-2,094
Revaluation reserves fixed income etc.	-5,724	-4,062	-1,506	-1,363	-3,934	-4,010
Rev. reserves equity and real estate excluded from Tier 1			-2,218	-2,285		
Insurance hybrid capital					2,250	2,250
Minorities			1,035	1,051	94	87
Deductions tier 1			-1,072	-1,096		
Tier 1 capital			38,427	38,632		
Tier 2 capital			9,971	10,349		
IGD adjustments					-1,093	-718
Group leverage (core debt)	-7,115	-7,053				
Adjusted Equity¹⁾	53,647	55,312	48,398	48,981	21,862	22,063

1) ING Bank: BIS Capital; ING Insurance: IGD capital

ING GROUP 1.7 FUNDING

ING Group: Maturity ladder outstanding long-term debt - 30 September 2010

in EUR billion	LT debt Issued ¹⁾		Maturing				
	2009	9M2010	4Q2010	2011	2012	2013 - 2018	> 2018
ING Bank senior debt	6,428	7,719	688	6,445	4,847	5,614	1,045
ING Bank covered bond	4,685	5,993		100	151	6,583	7,438
ING Group senior debt							
ING Bank state guaranteed	14,156	1,990			7,383	9,154	226
ING Insurance senior debt							
ING Group hybrid Tier I						200	8,536
ING Bank lower Tier 2			3	17	1,678	4,867	2,639
ING Insurance subordinated debt							
ING Group core Tier 1 securities							

¹⁾ Including ING Bank Australia

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

	30 Sep 2010	30 Jun 2010
Loan-to-deposit ratio	1.13	1.12
Loan-to-deposit ratio excl. securities at amortised cost and IABF	1.05	1.04
Funding mix:		
Customer deposits (retail)	45%	45%
Customer deposits (corporate)	19%	19%
Lending / repurchase agreement	7%	8%
Interbank	9%	10%
Public debt	17%	15%
Subordinated debt	3%	3%
Total¹⁾	100%	100%

¹⁾ Liabilities excluding trading liabilities and IFRS equity

ING GROUP 1.8.1 INVESTMENTS: GROUP

ING Group: Total Investments - 30 September 2010

	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
In EUR billion	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾	8.3	34.9	11.7	211.6	5.6	0.4	266.9	4.8
of which Government bonds		1.0	1.0	98.6	3.9		100.6	3.9
of which Covered bonds	7.1	7.8	9.2	4.0			28.1	
of which Financial institutions	1.2	0.4	0.4	36.5	0.1		38.5	0.1
of which Corporate bonds		0.1		40.8	1.9		40.9	1.9
of which ABS ³⁾		25.6	1.1	31.7	-0.3	0.4	58.8	-1.1
Equities ²⁾				6.5	3.2	4.0	10.5	3.2
Other								
Total Investments	8.3	34.9	11.7	218.1	8.8	4.4	277.4	8.0

1) Total debt securities contains banking book and Insurance general account but excludes the trading book and Insurance separate account

2) Represents ING's public equity exposure. Hedged amount per 30 September 2010 was: EUR 2.1 billion.

3) ABS in Loans and advances had EUR 0.8 billion negative revaluation reserve after tax - see table below

ING Group: Total ABS¹⁾ - 30 September 2010

	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
In EUR billion	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				14.8	0.4	0.2	15.0	0.4
US prime RMBS				2.2	-0.1		2.2	-0.1
US Alt-A RMBS				2.9			2.9	
US Subprime RMBS				1.6	-0.2		1.6	-0.2
Non-US RMBS	18.3	-0.6		2.3			20.6	-0.6
CMBS	1.6	-0.2	0.7	5.1	-0.4	0.1	7.5	-0.6
CDO/CLO	0.9			0.4			1.3	
Other ABS	4.8		0.4	2.4		0.1	7.7	
Total	25.6	-0.8	1.1	31.7	-0.3	0.4	58.8	-1.1

1) Total ABS contains Banking book and Insurance general account but excludes the trading book and Insurance separate account

ING GROUP 1.8.2 INVESTMENTS: ING BANK N.V.

ING Bank: Total Investments - 30 September 2010

	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
In EUR billion	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾	8.3	28.5	11.7	94.0	1.3		142.5	0.9
of which Government bonds		0.9	1.0	50.4	1.0		52.3	1.0
of which Covered bonds ²⁾	7.1	7.8	9.2	4.0			28.1	
of which Financial institutions	1.2	0.4	0.4	22.7	0.1		24.7	0.1
of which Corporate bonds		0.2		0.8			1.0	
of which ABS ²⁾		19.2	1.1	16.1	0.2		36.4	-0.2
Equities				2.9	1.7	4.0	6.9	1.7
Other								
Total Investments	8.3	28.5	11.7	96.9	3	4	149.4	2.6

1) Total debt securities contains banking book but excludes the trading book

2) Loans and advances contains negative revaluation reserve of EUR 0.1 billion for reclassified covered bonds and EUR 0.4 billion for reclassified ABS - see table below

ING Bank: Total ABS¹⁾ - 30 September 2010

	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
In EUR billion	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				9.8	0.2		9.8	0.2
US prime RMBS				0.7			0.7	
US Alt-A RMBS				2.5			2.5	
US Subprime RMBS				0.1			0.1	
Non-US RMBS	13.8	-0.3		1.7			15.5	-0.3
CMBS	1.3	-0.1	0.7	0.4			2.4	-0.1
CDO/CLO	0.5			0.1			0.6	
Other ABS	3.6		0.4	0.8			4.8	
Total	19.2	-0.4	1.1	16.1	0.2		36.4	-0.2

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

ING GROUP 1.8.3 INVESTMENTS: ING VERZEKERINGEN N.V.

ING Insurance: Total Investments - 30 September 2010

	Amounts due from Banks	Loans and advances	Investments HTM	Investments AFS		FV through P&L	Total	
In EUR billion	B/S value	B/S value	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
Total Debt securities ¹⁾		6.4		117.6	4.3	0.4	124.4	3.9
of which Government bonds				48.2	2.9		48.2	2.9
of which Financial institutions				13.8			13.8	
of which Corporate bonds				40.0	1.9		40.0	1.9
of which ABS ³⁾		6.4		15.6	-0.5	0.4	22.4	-0.9
Equities ²⁾				3.6	1.5		3.6	1.5
Other				2.9			2.9	
Total Investments		6.4		124.1	5.8	0.4	130.9	5.4

1) Total debt securities contains Insurance general account but excludes the Insurance separate account

2) Represents ING's public equity exposure. Hedged amount per 30 September 2010 was: EUR 2.1 billion.

3) Loans and advances contains negative revaluation reserve of EUR 0.4 billion for reclassified ABS - see table below

ING Insurance: Total ABS¹⁾ - 30 September 2010

	Loans and advances		Investments HTM	Investments AFS		FV through P&L	Total	
In EUR billion	B/S value	Reval after tax	B/S value	B/S value	Reval after tax	B/S value	B/S value	Reval after tax
US agency RMBS				5	0.2	0.2	5.2	0.2
US prime RMBS				1.5	-0.1		1.5	-0.1
US Alt-A RMBS				0.4			0.4	
US Subprime RMBS				1.5	-0.2		1.5	-0.2
Non-US RMBS	4.5	-0.3		0.6			5.1	-0.3
CMBS	0.3	-0.1		4.7	-0.4	0.1	5.1	-0.5
CDO/CLO	0.4			0.3			0.7	
Other ABS	1.2			1.6		0.1	2.9	
Total	6.4	-0.4		15.6	-0.5	0.4	22.4	-0.9

1) Total ABS contains Insurance general account but excludes Insurance separate account

BANKING 2.1 PROFIT AND LOSS - 3Q2010

Banking: Profit and loss 3Q2010															
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	ING Direct	Retail CE	Retail Asia	Commercial Banking	GL& PCM	Structured Finance	Leasing & Factoring	Financial Markets	Other products	ING Real Estate	Corp. Line
Balance sheet related interest	3,404	2,462	934	392	947	145	44	942	201	239	45	212	142	104	1
Capital charge on book equity	-	-57	-4	-1	-25	-21	-6	-164	-	-	-	-	-145	-19	221
Interest benefit on economic capital	-	119	34	12	53	15	5	100	25	27	4	27	2	14	-219
Interest result	3,404	2,523	964	403	974	139	43	878	226	266	49	239	-1	99	3
Funds transfer	157	142	78	19	9	35	1	15						-	0
Securities business	118	78	12	30	30	6	-0	40						-	-0
Insurance broking	43	39	6	28	1	2	2	4						-	-
Management fees	114	36	12	23	1	-	-	79						73	-0
Brokerage and advisory fees	66	10	-	1	3	4	2	56						-2	-
Other	146	24	19	-27	-4	25	10	129						9	-6
Commission income	645	329	127	74	40	73	14	323	49	133	10	8	42	80	-6
Rental income	37	1	-	-	0	1	0	36						38	-
Other investment income	4	26	-0	9	0	0	17	-37						-39	15
Investment income	41	27	-0	9	0	1	17	-1						-1	15
Realised gains/losses on bonds	5	1	0	5	-6	1	-	3						0	1
Realised gains/losses on equities	16	15	4	-0	-	-	11	2						0	-0
Change in fair value real estate investments	1	0	0	-	-	-	-	1						1	0
Realised gains and fair value changes on investments	22	16	4	5	-6	1	11	6						1	1
Total investment income	64	43	4	14	-5	2	28	5	-2	1	-0	4	2	0	16
Valuation results non-trading derivatives	-425	-63	4	4	-47	-25	1	-100						30	-263
Net trading income	557	96	-8	13	29	58	4	320						-24	141
Other income	96	25	7	7	-1	7	5	-10						24	81
Total other income	228	59	3	25	-18	40	10	210	9	-29	53	157	-10	30	-40
Total underlying income	4,341	2,954	1,098	516	991	254	95	1,415	282	371	112	408	33	209	-28
Staff and other expenses	2,341	1,642	587	340	469	193	53	652	130	98	53	186	79	106	47
Intangibles amortisation and impairments	113	10	-1	-	11	0	0	93	-	-	0	-	-0	93	9
Operating expenses	2,454	1,652	586	340	479	194	53	745	130	98	53	186	79	199	56
Gross result	1,887	1,301	512	176	512	60	41	669	151	273	58	222	-46	10	-84
Additions to loan loss provision	374	293	135	36	100	17	5	81	21	26	19	-1	-0	16	-0
Underlying result before tax	1,513	1,008	377	140	412	44	36	589	130	247	39	223	-46	-6	-84
Taxation	386	270	96	24	136	6	7	133	24	41	13	49	-16	23	-16
Minority interests	25	14	-	1	0	5	7	12	1	0	-0	5	1	5	-0
Underlying net result	1,101	725	281	115	275	32	22	444	105	206	27	170	-30	-34	-68
Net gains/losses on divestments	-26	-	-	-	-	-	-	-26	-	-	-	-	-	-26	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special items after tax	-48	-43	-42	-1	-	-	-	-0	-	-	-	-	1	-1	-5
Net result	1,026	682	239	114	275	32	22	417	105	206	27	170	-29	-61	-73
Key figures¹⁾															
Interest margin	1.41%				1.27%										
Cost/income ratio	56.5%	55.9%	53.4%	65.8%	48.4%	76.2%	56.5%	52.7%	46.3%	26.4%	47.7%	45.5%	238.5%	95.3%	
Return on equity based on IFRS equity	13.1%														
Return on equity based on 7.5% core Tier 1 ²⁾	17.8%	21.5%	27.7%	31.7%	18.8%	8.9%	16.9%	16.2%	13.0%	27.0%	16.9%	26.4%	-30.5%	-8.9%	
Risk cost in bp of average RWA	45	64	100	74	53	30	21	22	19	25	91	-1	-1	37	
Risk-weighted assets (end of period)	332,498	183,496	55,163	19,392	77,100	22,468	9,373	144,574	42,617	39,306	8,233	32,866	5,487	16,065	4,428
Staff FTEs end of period)	71,897	57,964	14,811	9,274	9,938	14,312	9,629	13,933							

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 PROFIT AND LOSS - 3Q2009

Banking: Profit and loss 3Q2009															
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	ING Direct	Retail CE	Retail Asia	Commercial Banking	GL& PCM	Structured Finance	Leasing & Factoring	Financial Markets	Other products	ING Real Estate	Corp. Line
Balance sheet related interest	3,151	2,203	808	380	805	182	28	1,003	195	232	36	312	131	98	-54
Capital charge on book equity	-	-52	-4	-1	-24	-21	-3	-157	-	-	-	-	-152	-5	210
Interest benefit on economic capital	-	94	29	11	39	13	2	97	22	15	4	29	4	22	-192
Interest result	3,151	2,245	832	390	820	175	28	942	217	247	40	340	-17	115	-36
Funds transfer	172	156	90	21	10	34	1	16						-	-0
Securities business	135	86	13	34	34	5	-0	50						-	-0
Insurance broking	46	40	11	27	1	1	1	5						-	-
Management fees	140	37	11	25	2	-1	-	103						101	-0
Brokerage and advisory fees	84	11	-	0	5	5	0	73						-0	0
Other	105	26	10	-20	2	22	12	80						7	-1
Commission income	683	356	134	87	54	67	15	328	59	83	7	14	57	108	-2
Rental income	40	0	0	-	-0	0	0	42						41	-2
Other investment income	41	21	3	2	0	0	17	20						3	0
Investment income	81	21	3	2	-0	0	17	62						45	-2
Realised gains/losses on bonds	-613	-596	0	0	-597	1	-	-23						-0	6
Realised gains/losses on equities	-9	-0	-	-0	-0	-0	-	-9						0	-0
Change in fair value real estate investments	-133	-0	-	-0	-	-0	-	-133						-133	-0
Realised gains and fair value changes on investments	-755	-596	0	0	-597	1	-	-165						-133	6
Total investment income	-674	-575	4	2	-597	1	17	-103	-0	-5	-0	-23	13	-88	4
Valuation results non-trading derivatives	-457	-96	-8	2	-89	2	-2	-15						-210	-346
Net trading income	303	37	-16	11	66	-35	11	92						117	174
Other income	109	79	27	10	30	18	-5	-25						-51	55
Total other income	-45	20	3	23	6	-16	4	51	12	-21	49	99	56	-144	-117
Total underlying income	3,115	2,047	973	502	282	227	64	1,219	288	304	97	431	108	-9	-150
Staff and other expenses	2,061	1,448	562	288	399	166	33	587	120	78	49	161	70	111	26
Intangibles amortisation and impairments	133	2	-1	-	3	0	-	123	-	-	0	-	0	122	8
Operating expenses	2,194	1,450	561	288	402	167	33	710	120	78	49	161	70	233	34
Gross result	921	597	412	213	-120	60	31	508	168	226	48	271	38	-242	-184
Additions to loan loss provision	672	437	124	37	238	31	8	234	53	77	36	1	-0	67	-0
Underlying result before tax	250	159	288	176	-358	30	23	274	115	149	12	270	38	-309	-184
Taxation	23	1	74	46	-126	5	2	83	25	45	2	37	-5	-21	-61
Minority interests	-16	8	-	1	0	4	3	-23	1	0	0	8	0	-32	-0
Underlying net result	243	151	215	129	-232	21	18	215	89	104	9	225	43	-256	-123
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net result from divested units	19	19	-	5	-	-	14	-	-	-	-	-	-	-	-
Special items after tax	-75	-61	-44	-6	-1	-9	-0	-14	-	-	-	-	-6	-8	-1
Net result	186	110	171	128	-233	12	32	201	89	104	9	225	38	-264	-125
Key figures¹⁾															
Interest margin	1.40%				1.16%										
Cost/income ratio	70.4%	70.8%	57.6%	57.4%	142.5%	73.4%	51.6%	58.3%	41.7%	25.6%	50.4%	37.2%	64.6%	n.a.	
Return on equity based on IFRS equity	3.4%														
Return on equity based on 7.5% core Tier 1 ²⁾	3.6%	5.1%	22.6%	37.5%	-17.6%	6.7%	13.4%	6.1%	8.5%	13.3%	5.1%	34.5%	55.1%	-75.3%	
Risk cost in bp of average RWA	75	96	97	80	116	62	38	56	37	75	144	1	-1	132	
Risk-weighted assets (end of period)	336,023	167,706	50,173	18,629	70,082	20,253	8,568	164,873	55,468	40,184	9,660	34,668	4,179	20,714	3,445
Staff FTEs end of period)	70,087	55,799	14,622	9,177	9,401	14,248	8,351	14,288							

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 PROFIT AND LOSS - 2Q2010

Banking: Profit and loss 2Q2010															
In EUR million	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	ING Direct	Retail CE	Retail Asia	Commercial Banking	GL& PCM	Structured Finance	Leasing & Factoring	Financial Markets	Other products	ING Real Estate	Corp. Line
Balance sheet related interest	3,247	2,421	903	380	913	181	44	866	204	251	44	149	134	84	-40
Capital charge on book equity	-	-50	-3	-1	-23	-19	-5	-152	-	-	-	-	-146	-6	202
Interest benefit on economic capital	-	127	37	13	59	14	5	105	27	26	4	28	2	18	-232
Interest result	3,247	2,498	937	392	948	177	44	819	231	277	48	177	-10	96	-70
Funds transfer	149	140	76	20	9	34	1	10	-	-	-	-	-	-	-0
Securities business	152	99	15	41	37	7	-0	53	-	-	-	-	-	-	-0
Insurance broking	48	44	7	33	1	1	2	4	-	-	-	-	-	-	-
Management fees	130	37	11	24	2	-	-	94	-	-	-	-	-	88	-0
Brokerage and advisory fees	58	9	-	1	3	4	2	49	-	-	-	-	-	-4	-
Other	120	15	14	-25	-10	27	9	107	-	-	-	-	-	8	-2
Commission income	658	343	123	93	41	73	13	317	52	94	8	15	57	92	-2
Rental income	35	1	0	-	0	0	0	35	-	-	-	-	-	34	-0
Other investment income	3	8	3	-0	0	0	5	-5	-	-	-	-	-	-10	-1
Investment income	38	9	3	-0	0	1	5	30	-	-	-	-	-	24	-1
Realised gains/losses on bonds	-12	-54	-0	-0	-53	-	-	2	-	-	-	-	-	-0	39
Realised gains/losses on equities	97	-1	-	-1	-	-	-	-1	-	-	-	-	-	-0	100
Change in fair value real estate investments	-14	-0	-	-0	-	-	-	-14	-	-	-	-	-	-14	-0
Realised gains and fair value changes on investments	71	-55	-0	-1	-53	-	-	-13	-	-	-	-	-	-14	139
Total investment income	110	-45	3	-2	-53	1	5	17	-4	1	-0	12	-1	10	138
Valuation results non-trading derivatives	118	15	-2	3	16	0	-3	-103	-	-	-	-	-	-16	206
Net trading income	152	-16	-7	19	-15	-13	-1	305	-	-	-	-	-	19	-137
Other income	101	16	4	8	-8	6	6	102	-	-	-	-	-	7	-17
Total other income	370	15	-5	30	-6	-7	2	304	6	-31	58	240	21	10	51
Total underlying income	4,384	2,810	1,058	513	931	244	65	1,457	284	340	114	445	66	207	117
Staff and other expenses	2,201	1,570	569	329	434	196	43	626	134	84	55	181	61	113	4
Intangibles amortisation and impairments	106	13	10	-	3	0	-	85	-	-	0	-	0	85	8
Operating expenses	2,307	1,583	579	329	436	196	43	712	134	84	55	181	61	197	13
Gross result	2,077	1,228	480	184	494	48	22	745	151	256	59	264	5	10	105
Additions to loan loss provision	465	283	124	44	88	20	7	181	77	71	20	0	-2	14	-
Underlying result before tax	1,613	944	356	140	406	27	15	564	74	185	38	264	7	-4	105
Taxation	427	260	94	22	136	6	2	137	22	36	13	58	6	2	29
Minority interests	17	3	-	-7	0	5	5	14	4	0	0	4	-0	5	0
Underlying net result	1,169	681	262	125	269	16	9	412	47	149	25	202	1	-12	75
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net result from divested units	0	0	-	-	-	-	0	-	-	-	-	-	-	-	-
Special items after tax	-62	-54	-50	-3	-	-	-	-5	-	-	-	-	-	-5	-4
Net result	1,106	627	211	122	269	16	9	408	47	149	25	202	1	-16	71
Key figures¹⁾															
Interest margin	1.36%				1.23%										
Cost/income ratio	52.6%	56.3%	54.7%	64.1%	46.9%	80.5%	65.7%	48.9%	46.9%	24.7%	48.4%	40.6%	92.3%	95.2%	
Return on equity based on IFRS equity	14.3%														
Return on equity based on 7.5% core Tier 1 ²⁾	18.7%	20.4%	26.8%	32.6%	18.7%	5.2%	7.9%	14.7%	6.2%	19.0%	16.1%	30.1%	1.1%	-1.8%	
Risk cost in bp of average RWA	55	63	95	92	45	37	32	47	70	68	98	-	-14	30	
Risk-weighted assets (end of period)	343,891	183,281	52,837	19,781	79,253	22,304	9,107	155,698	44,509	42,309	8,490	37,600	4,892	17,899	4,912
Staff FTEs end of period)	70,673	56,693	14,668	9,135	9,758	14,199	8,934	13,980							

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 2.2 CLIENT BALANCES - 3Q2010

3Q2010														
In EUR billion	Total Banking	Retail Banking	Retail Netherlands	Retail Belgium	ING Direct	Retail CE	Retail Asia	Commercial Banking	GL&PCM	Structured Finance	Leasing & Factoring	Financial Markets	Other products	ING Real Estate
Residential Mortgages														
Beginning of period Client Balances	302.7	302.7	134.8	24.2	139.7	3.3	0.6	-	-	-	-	-	-	-
Net production	5.4	5.4	1.9	0.7	2.6	0.0	0.0	-	-	-	-	-	-	-
Acquisitions / divestments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	-4.2	-4.2	-	-	-4.2	0.1	-0.0	-	-	-	-	-	-	-
End of period	303.8	303.8	136.7	25.0	138.1	3.4	0.7	-	-	-	-	-	-	-
Other Lending														
Beginning of period Client Balances	227.9	87.0	43.8	26.9	3.4	10.1	2.9	140.9	36.8	49.5	16.7	2.9	0.1	34.9
Net production	-0.2	0.3	-0.1	0.0	0.1	0.2	0.1	-0.5	0.3	-1.2	0.1	0.5	-0.0	-0.1
Acquisitions / divestments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	-4.8	-0.2	-	-	-0.0	0.0	-0.2	-4.6	-0.9	-3.0	-0.1	-0.1	-	-0.5
End of period	223.0	87.2	43.7	27.0	3.5	10.3	2.8	135.8	36.2	45.3	16.7	3.3	0.1	34.3
Funds Entrusted														
Beginning of period Client Balances	498.1	436.2	108.4	69.0	237.5	18.0	3.4	62.0	33.1	3.9	0.0	24.3	0.7	-
Net production	2.4	0.6	-2.0	-0.3	2.4	0.3	0.2	1.7	1.0	-0.5	-0.0	1.2	0.0	-
Acquisitions / divestments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FX impact and other	-8.9	-8.3	-	-	-8.5	0.4	-0.2	-0.6	-0.1	-0.1	-	-0.4	-	-
End of period	491.6	428.4	106.3	68.7	231.4	18.6	3.4	63.1	34.0	3.3	0.0	25.1	0.7	-
Assets under Management/Mutual Funds														
Beginning of period Client Balances	125.6	54.5	16.1	26.0	10.2	1.8	0.4	71.1	-	-	-	-	-	71.1
Net production	-0.6	-0.4	-0.2	-0.3	0.2	-0.0	0.0	-0.2	-	-	-	-	-	-0.2
Acquisitions / divestments	-2.8	-	-	-	-	-	-	-2.8	-	-	-	-	-	-2.8
Market performance	3.1	1.7	0.4	0.8	0.4	0.1	-	1.5	-	-	-	-	-	1.5
FX impact and other	-4.2	-0.0	-	-	-0.1	0.0	-0.0	-4.2	-	-	-	-	-	-4.2
End of period	121.0	55.7	16.2	26.5	10.7	1.9	0.4	65.3	-	-	-	-	-	65.3
Total														
Beginning of period Client Balances	1,154.3	880.4	303.0	146.2	390.7	33.2	7.3	273.9	69.9	53.4	16.7	27.2	0.8	106.0
Net production	6.9	5.9	-0.4	0.2	5.3	0.5	0.4	1.0	1.3	-1.7	0.1	1.7	-0.0	-0.3
Acquisitions / divestments	-2.8	-	-	-	-	-	-	-2.8	-	-	-	-	-	-2.8
Market performance	3.1	1.7	0.4	0.8	0.4	0.1	-	1.5	-	-	-	-	-	1.5
FX impact and other	-22.1	-12.7	-	-	-12.8	0.5	-0.5	-9.4	-0.9	-3.1	-0.1	-0.5	-	-4.7
End of period	1,139.4	875.2	303.0	147.1	383.6	34.3	7.2	264.2	70.2	48.5	16.7	28.4	0.7	99.6

BANKING 2.3 ADDITIONAL INFORMATION

Retail Direct & International: Underlying profit before tax by country

In EUR million	3Q2010	3Q2009	2Q2010
Canada	40	49	40
Spain	12	32	20
Australia	50	38	59
France	17	22	11
United States	179	3	207
Italy	-9	14	6
Germany/Austria	138	84	98
United Kingdom	-6	43	-6
Japan	0	0	0
Subtotal ING Direct	420	284	433
Impairments	-8	-642	-27
Total ING Direct	412	-358	406
Poland	22	15	22
Turkey	17	17	3
Rest of Central Europe	5	-2	2
Retail Banking Central Europe	44	30	27
ING Vysya Bank	17	6	12
Other	19	16	3
Retail Banking Asia	36	23	15
Total Retail Direct & International	491	-305	448

ING Direct

	Number of Clients (x 1,000)		Funds Entrusted (in EUR bln)		Residential Mortgages (in EUR bln)		AuM/Mutual Funds (in EUR bln)	
	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010	30 Sep 2010	30 Jun 2010
Canada	1,707	1,687	20.1	21.3	19.9	21.1	0.4	0.4
Spain	2,142	2,093	16.4	16.0	7.5	7.4	1.8	1.7
Australia	1,427	1,417	15.6	14.3	26.1	25.4	0.0	0.0
France	786	771	11.2	11.2	0.0	0.0	1.8	1.7
United States	7,633	7,652	56.6	63.0	26.6	29.5	0.3	0.3
Italy	1,212	1,206	15.8	16.0	6.0	5.8	0.6	0.5
Germany/Austria	7,065	7,013	79.8	79.5	50.2	48.7	5.9	5.6
United Kingdom	1,447	1,423	15.8	16.3	2.0	1.7	0.0	0.0
Total	23,419	23,262	231.4	237.5	138.1	139.7	10.7	10.2

INSURANCE 3.1 PROFIT AND LOSS - 3Q2010

Insurance: Profit and loss 3Q2010								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	Insurance Lat. Am.	Insurance Asia/Pacific	ING IM	Corporate Line
Gross premium income	6,554	1,378	465	2,963	45	1,697	-	7
Commission income	528	42	38	112	112	1	223	1
Total investment and other income	1,473	806	97	314	76	239	-3	-58
Total underlying income	8,555	2,226	600	3,389	233	1,938	221	-50
Reinsurance and retrocession premiums	495	15	8	421	9	119	-	-77
Net benefits Life insurance for risk company and Non-Life claims incurred	6,386	1,832	332	3,263	44	914	-	-0
Changes in Life insurance provisions for risk company	-724	-786	60	-762	-9	425	-	348
Result sharing and rebates	812	692	7	57	-	56	-	-0
Change in deferred acquisition costs	-161	27	2	-116	-8	-56	-0	-11
Other underwriting expenditure (incl. change in provision unearned premiums)	435	-19	47	184	30	193	1	0
Underwriting expenditure	7,243	1,760	456	3,048	66	1,651	1	260
Operating expenses	1,024	241	67	295	55	145	184	38
Interest expenses	254	31	0	23	1	1	3	195
Other	17	-0	-	0	-	-	-0	17
Total underlying expenditure	8,537	2,032	524	3,365	122	1,797	187	510
Underlying result before tax	18	194	76	23	110	140	34	-560
Taxation	69	34	19	66	21	38	13	-122
Minority interests	7	3	3	-	3	0	0	-3
Underlying net result	-58	157	55	-43	87	102	20	-435
Net gains/losses on divestments	-5	-	-5	-0	-	-	-	-
Net results from divested units	-4	-	0	-	-5	-	-	-
Special items after tax	-588	-7	-9	-38	-0	-	-17	-517
Net result	-656	149	41	-81	82	102	4	-952
New business figures								
Single premiums	3,577	547	137	2,083	672	138		
Annual premiums	830	45	59	247	113	366		
New sales (APE)	1,188	100	73	455	180	380		
Other key figures								
Employees (FTEs, end of period)	35,252	7,816	3,722	8,036	6,925	5,539	3,162	

INSURANCE 3.1 PROFIT AND LOSS - 3Q2009

Insurance: Profit and loss 3Q2009								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	Insurance Lat. Am.	Insurance Asia/Pacific	ING IM	Corporate Line
Gross premium income	7,483	1,958	467	3,479	23	1,546	-	10
Commission income	437	8	36	110	83	6	198	-4
Total investment and other income	857	622	97	39	63	178	12	-150
Total underlying income	8,778	2,588	600	3,628	169	1,730	210	-144
Reinsurance and retrocession premiums	445	20	8	375	6	99	-	-63
Net benefits Life insurance for risk company and Non-Life claims incurred	5,195	1,266	302	2,844	49	716	-	18
Changes in Life insurance provisions for risk company	875	92	85	249	-28	521	-	-45
Result sharing and rebates	769	670	7	44	-	48	-	-0
Change in deferred acquisition costs	-632	25	8	-605	-10	-42	-0	-8
Other underwriting expenditure (incl. change in provision unearned premiums)	387	-23	41	199	24	145	1	0
Underwriting expenditure	7,039	2,050	451	3,106	41	1,488	1	-98
Operating expenses	926	216	73	269	44	134	155	35
Interest expenses	244	49	9	26	3	1	1	157
Other	17	-	-0	0	-	0	0	17
Total underlying expenditure	8,227	2,316	533	3,401	88	1,623	157	111
Underlying result before tax	551	272	68	226	81	107	53	-255
Taxation	59	24	14	51	15	32	13	-89
Minority interests	8	6	2	-	2	1	0	-3
Underlying net result	485	242	52	176	65	74	39	-163
Net gains/losses on divestments	-168	-119	-	-	-49	-	-	-0
Net results from divested units	27	-	-0	1	-3	30	-	-1
Special items after tax	-30	-30	-0	-	-	-	-	-0
Net result	313	93	51	176	13	104	39	-164
New business figures								
Single premiums	4,049	565	119	2,670	431	264		
Annual premiums	758	101	77	232	93	255		
New sales (APE)	1,163	158	89	499	136	281		
Other key figures								
Employees (FTEs, end of period)	36,006	8,666	3,662	8,338	6,683	5,746	2,853	

INSURANCE 3.1 PROFIT AND LOSS - 2Q2010

Insurance: Profit and loss 2Q2010								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	Insurance Lat. Am.	Insurance Asia/Pacific	ING IM	Corporate Line
Gross premium income	6,796	1,600	522	3,020	37	1,609	-	8
Commission income	466	-5	41	117	94	4	215	1
Total investment and other income	3,671	976	60	1,390	78	223	17	918
Total underlying income	10,934	2,571	623	4,527	208	1,836	232	926
Reinsurance and retrocession premiums	530	16	10	456	8	114	-	-74
Net benefits Life insurance for risk company and Non-Life claims incurred	6,014	1,382	432	3,249	43	886	-0	21
Changes in Life insurance provisions for risk company	1,528	296	19	-168	-18	390	-	1,007
Result sharing and rebates	469	360	6	51	-	52	-	0
Change in deferred acquisition costs	838	27	-0	890	-9	-53	0	-17
Other underwriting expenditure (incl. change in provision unearned premiums)	439	-26	50	191	29	195	1	0
Underwriting expenditure	9,817	2,056	517	4,669	53	1,584	1	937
Operating expenses	995	217	63	311	56	135	189	25
Interest expenses	220	31	-13	18	27	1	1	145
Other	17	-0	-	-0	-	-	0	17
Total underlying expenditure	11,048	2,303	568	4,999	135	1,719	191	1,124
Underlying result before tax	-115	268	56	-472	73	117	41	-198
Taxation	-151	44	9	-212	10	33	18	-53
Minority interests	2	1	3	-	1	0	0	-3
Underlying net result	33	222	44	-259	62	84	23	-142
Net gains/losses on divestments	-	-	-	-	-	-	-	-
Net results from divested units	-6	-	0	-	-6	-	-	-
Special items after tax	-44	-7	-14	-12	-	-	-7	-4
Net result	-16	215	29	-271	57	84	17	-146
New business figures								
Single premiums	4,748	727	164	3,229	522	106		
Annual premiums	773	58	68	221	106	320		
New sales (APE)	1,248	131	85	544	158	330		
Other key figures								
Employees (FTEs, end of period)	35,145	8,205	3,655	8,150	6,470	5,491	3,130	

INSURANCE 3.2 MARGIN ANALYSIS - 3Q2010

Insurance: Margin analysis 3Q2010								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	Insurance Lat. Am.	Insurance Asia/Pacific	ING IIM	Corporate Line
Margin analysis								
Investment margin	383	119	22	213	16	10	4	
Fees and premium based revenues	1,222	131	117	287	119	345	223	
Technical margin	216	51	46	60	7	52	-	
Income non-modelled life business	37	8	6	0	-0	23	0	
Life & ING IM operating income	1,858	308	191	560	141	431	227	
Administrative expenses	807	143	66	244	55	116	184	
DAC amortisation and trail commissions	458	49	49	149	22	189	1	
Life & ING IM expenses	1,265	191	115	394	76	304	184	
Life & ING IM operating result	592	117	75	166	65	126	43	
Non-life operating result	50	32	1	-	16	1		
Corporate line operating result	-169							-169
Operating result	473	149	76	166	80	127	43	-169
Gains/losses and impairments	-126	18	0	-154	0	11	-1	-0
Revaluations	275	29	-	256	30	-1	-8	-31
Market & other impacts	-603	-2	-	-245	-	3	-	-360
Underlying result before tax	18	194	76	23	110	140	34	-560
Key figures								
Gross premium income	6,554	1,378	465	2,963	45	1,697		7
Administrative expenses / operating income (Life & ING IM)	43.4%	46.4%	34.6%	43.6%	39.0%	26.9%	81.1%	
Life general account assets (end of period, in EUR billion)	167	63	8	70	2	22		
Investment margin / Life general account assets (four quarter rolling average, in bps)	87	75	95	109	300	20		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	114.5	23.5	3.7	65.8	0.1	21.4		
Net production Client balances (in EUR billion)	-0.2	-0.5	0.6	-0.6	0.7	0.1	-0.6	
Client balances (end of period, in EUR billion)	432.4	70.0	27.8	126.8	46.5	41.7	119.6	
Administrative expenses (total)	944	240	67	244	55	117	184	38

INSURANCE 3.2 MARGIN ANALYSIS - 3Q2009

Insurance: Margin analysis 3Q2009								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	Insurance Lat. Am.	Insurance Asia/Pacific	ING IIM	Corporate Line
Margin analysis								
Investment margin	274	71	21	155	17	3	8	
Fees and premium based revenues	1,124	143	130	308	78	272	192	
Technical margin	201	58	40	64	4	35	-	
Income non-modelled life business	25	4	2	-0	0	22	-3	
Life & ING IM operating income	1,624	276	193	526	100	332	196	
Administrative expenses	717	127	71	215	44	109	151	
DAC amortisation and trail commissions	426	53	50	174	14	134	1	
Life & ING IM expenses	1,143	180	121	389	58	242	152	
Life & ING IM operating result	481	96	72	137	42	90	44	
Non-life operating result	141	123	1	-	16	1		
Corporate line operating result	-229							-229
Operating result	393	219	73	137	58	91	44	-229
Gains/losses and impairments	68	129	-5	-79	0	9	13	2
Revaluations	-50	-142	-	165	23	2	-4	-94
Market & other impacts	140	66	-	4	-	5	-	65
Underlying result before tax	551	272	68	226	81	107	53	-255
Key figures								
Gross premium income	7,483	1,958	467	3,479	23	1,546		10
Administrative expenses / operating income (Life & ING IM)	44.2%	46.0%	36.8%	40.9%	44.0%	32.8%	77.0%	
Life general account assets (end of period, in EUR billion)	143	56	8	60	2	17		
Investment margin / Life general account assets (four quarter rolling average, in bps)	95	84	128	123	142	-7		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	101.7	20.3	3.2	59.7	0.1	18.5		
Net production Client balances (in EUR billion)	-3.9	0.5	0.4	-0.8	0.5	0.3	-4.8	
Client balances (end of period, in EUR billion)	405.8	67.8	23.5	116.0	34.8	51.4	112.4	
Administrative expenses (total)	844	214	72	215	44	109	155	35

INSURANCE 3.2 MARGIN ANALYSIS - 2Q2010

Insurance: Margin analysis 2Q2010								
In EUR million	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	Insurance Lat. Am.	Insurance Asia/Pacific	ING IIM	Corporate Line
Margin analysis								
Investment margin	367	141	18	173	23	12	1	
Fees and premium based revenues	1,212	140	131	286	97	335	222	
Technical margin	177	46	31	52	8	41	-	
Income non-modelled life business	30	8	4	-0	0	18	-0	
Life & ING IM operating income	1,787	334	184	512	128	406	223	
Administrative expenses	798	121	61	258	56	112	189	
DAC amortisation and trail commissions	428	50	50	132	20	175	1	
Life & ING IM expenses	1,226	172	111	391	75	287	190	
Life & ING IM operating result	561	163	74	121	53	118	33	
Non-life operating result	69	48	1	-	19	1		
Corporate line operating result	-212							-212
Operating result	419	210	75	121	72	120	33	-212
Gains/losses and impairments	-143	-59	-19	-84	0	13	5	-0
Revaluations	269	7	-	286	0	-4	3	-23
Market & other impacts	-660	110	-	-795	-	-12	-	37
Underlying result before tax	-115	268	56	-472	73	117	41	-198
Key figures								
Gross premium income	6,796	1,600	522	3,020	37	1,609		8
Administrative expenses / operating income (Life & ING IM)	44.7%	36.2%	33.2%	50.4%	43.8%	27.6%	84.8%	
Life general account assets (end of period, in EUR billion)	167	60	8	73	3	22		
Investment margin / Life general account assets (four quarter rolling average, in bps)	83	69	95	103	260	17		
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	117.0	22.8	3.4	68.7	0.1	21.9		
Net production Client balances (in EUR billion)	-3.8	-0.3	0.4	-1.4	0.4	0.5	-3.4	
Client balances (end of period, in EUR billion)	435.6	69.9	25.5	134.4	44.1	42.7	119.0	
Administrative expenses (total)	918	215	62	258	56	113	189	25

INSURANCE 3.3 CLIENT BALANCES: TOTAL LIFE & ING IM - 3Q2010

Insurance: Client balances 3Q2010							
In EUR billion	Total Insurance	Insurance Benelux	Insurance CRE	Insurance US	Insurance Latin America	Insurance Asia/Pacific	ING IM
Client Balances included on Balance Sheet							
Beginning of period	254.0	69.9	10.3	129.3	0.7	42.5	1.2
Deposits	5.5	0.7	0.3	2.6	0.0	1.8	0.2
Withdrawals / Benefits	-6.3	-1.2	-0.1	-3.4	-0.0	-1.6	0.0
Net production	-0.8	-0.5	0.2	-0.8	-0.0	0.1	0.2
Acquisition / Divestments / Transfers	-0.0	-	-0.0	-	-	-	-
Market performance / Interest credited	7.5	0.6	0.1	6.3	0.0	0.7	-0.1
FX impact and other	-15.0	-	0.2	-13.1	-0.0	-1.9	-0.1
End of period	245.8	70.0	10.8	121.6	0.7	41.5	1.1
Off Balance Sheet Institutional Asset Management¹⁾							
Beginning of period	73.7	-	-	1.4	-	-	72.3
Deposits	6.2	-	-	0.3	-	-	5.9
Withdrawals / Benefits	-6.3	-	-	-0.0	-	-	-6.2
Net production	-0.1	-	-	0.2	-	-	-0.3
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-
Market performance / Interest credited	4.8	-	-	0.8	-	-	4.0
FX impact and other	-4.4	-	-	-0.8	-	-	-3.5
End of period	74.0	-	-	1.7	-	-	72.4
Off Balance Sheet Pension and Mutual Funds business²⁾							
Beginning of period	108.0	-	15.2	3.6	43.3	0.2	45.6
Deposits	8.4	-	0.6	0.2	2.3	0.0	5.3
Withdrawals / Benefits	-7.7	-	-0.2	-0.2	-1.6	-0.0	-5.7
Net production	0.7	-	0.4	-0.0	0.7	0.0	-0.5
Acquisition / Divestments / Transfers	0.0	-	0.0	-	-	-	-
Market performance / Interest credited	6.6	-	0.8	0.1	3.2	0.0	2.4
FX impact and other	-2.7	-	0.5	-0.2	-1.5	-0.0	-1.4
End of period	112.6	-	17.0	3.5	45.8	0.2	46.2
Total Client Balances							
Beginning of period	435.6	69.9	25.5	134.4	44.1	42.7	119.0
Deposits	20.0	0.7	0.9	3.0	2.3	1.8	11.3
Withdrawals / Benefits	-20.3	-1.2	-0.3	-3.7	-1.6	-1.6	-12.0
Net production	-0.2	-0.5	0.6	-0.6	0.7	0.1	-0.6
Acquisition / Divestments / Transfers	-0.0	-	-0.0	-	-	-	-
Market performance / Interest credited	19.0	0.6	0.9	7.2	3.2	0.7	6.3
FX impact and other	-22.0	-	0.7	-14.2	-1.5	-1.9	-5.0
End of period	432.4	70.0	27.8	126.8	46.5	41.7	119.6

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

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

INSURANCE 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

Insurance: Gross written premiums by country

In EUR million	3Q2010	3Q2009	2Q2010
Netherlands	1,100	1,677	1,122
Belgium / Luxembourg	278	281	478
Insurance Benelux	1,378	1,958	1,600
Poland	95	96	124
Czech Republic	89	96	82
Hungary	63	70	68
Spain	101	87	113
Other	118	119	135
Insurance CRE	465	467	522
Mexico	0	0	0
Chile	44	23	37
Peru	-	-	-
Other Latin America	0	0	0
Insurance Latin America	45	23	37
Japan	459	478	392
Malaysia	229	181	177
South Korea	781	710	811
Rest of Asia	228	177	229
Insurance Asia/Pacific	1,697	1,546	1,609

Insurance: Underlying result before tax by country

In EUR million	3Q2010	3Q2009	2Q2010
Netherlands	171	265	314
Belgium / Luxembourg	23	6	-46
Insurance Benelux	194	272	268
Poland	37	33	36
Czech Republic	15	12	12
Hungary	4	11	13
Spain	7	6	-12
Other	14	5	6
Insurance CRE	76	68	56
Mexico	27	19	24
Chile	26	23	13
Peru	24	13	5
Other Latin America	34	26	31
Insurance Latin America	110	81	73
Japan	49	39	29
Malaysia	23	19	22
South Korea	74	63	71
Rest of Asia	-5	-13	-4
Insurance Asia/Pacific	140	107	117

INSURANCE 3.4 ADDITIONAL INFORMATION: KEY FIGURES BY COUNTRY

Insurance: New sales (APE) by country			
In EUR million	3Q2010	3Q2009	2Q2010
Netherlands	69	130	67
Belgium / Luxembourg	31	28	64
Insurance Benelux	100	158	131
Poland	28	32	27
Czech Republic	6	7	7
Hungary	7	11	10
Spain	12	11	13
Other	20	28	27
Insurance CRE	73	89	85
Mexico	106	83	88
Chile	50	41	46
Peru	6	4	6
Other Latin America	18	7	18
Insurance Latin America	180	136	158
Japan	133	58	125
Malaysia	44	31	33
South Korea	142	145	112
Rest of Asia	60	48	60
Insurance Asia/Pacific	380	281	330

INSURANCE 3.5 ADDITIONAL INFORMATION: NON-LIFE INSURANCE BENELUX

Non-life insurance Benelux			
	3Q2010	3Q2009	2Q2010
Combined ratio	100.5%	97.2%	99.8%
Claims ratio	66.6%	60.0%	67.8%
Expense ratio	33.9%	37.2%	32.0%

Gross premiums by line of business			
In EUR million	3Q2010	3Q2009	2Q2010
Fire	92	98	91
Marine & Aviation	4	3	3
Motor	67	61	61
Health	1	1	1
Income/Accident	115	113	130
Miscellaneous	29	32	31
Indirect business	1	1	1
Total	308	309	317

Underlying result before tax by line of business			
In EUR million	3Q2010	3Q2009	2Q2010
Fire	0	19	14
Marine & Aviation	0	0	2
Motor	-5	-10	-15
Health	1	0	-0
Income/Accident	12	96	47
Miscellaneous	29	19	5
Indirect business	-0	-1	2
Total	38	124	54

INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Operating result before tax ¹⁾			
In EUR million	3Q2010	3Q2009	2Q2010
Retirement			
Retirement plans	61	62	58
Individual retirement	-4	15	9
Insurance			
Individual Life	59	55	29
Employee Benefits	18	14	21
Operating result before tax from ongoing businesses (CFX)	135	146	118
Closed blocks and other			
Legacy variable annuity	21	-3	18
Financial products	6	-4	-7
Other	5	14	-8
Operating result before tax (CFX)	166	152	120
FX impact	-	-15	1
Operating result before tax (HFX)	166	137	121
Gains/losses and impairments	-154	-79	-84
Revaluations	256	165	286
Market & other impacts	-245	4	-795
Underlying result before tax (HFX)	23	226	-472

1) Current FX: Average FX 3Q2010

Gross premiums ¹⁾			
In EUR million	3Q2010	3Q2009	2Q2010
Retirement			
Retirement plans	1,511	1,498	1,503
Individual retirement	446	1,014	427
Insurance			
Individual Life	347	363	355
Employee Benefits	252	250	245
Total gross premiums from ongoing businesses (CFX)	2,555	3,125	2,528
Closed blocks and other			
Legacy variable annuity	115	378	157
Financial products	0	0	1
Other	293	355	321
Total (CFX)	2,963	3,858	3,007
FX impact	-	-379	13
Total (HFX)	2,963	3,479	3,020

1) Current FX: Average FX 3Q2010

Operating expenses ¹⁾			
In EUR million	3Q2010	3Q2009	2Q2010
Retirement			
Retirement plans	141	140	145
Individual retirement	34	20	33
Insurance			
Individual life	61	57	65
Employee benefits	32	30	34
Total expenses from ongoing businesses (CFX)	268	248	276
Closed blocks and other			
Legacy variable annuity	20	35	23
Financial products	2	4	2
Other	5	12	8
Total (CFX)	295	298	310
FX impact	-	-29	1
Total (HFX)	295	269	311

1) Current FX: Average FX 3Q2010

INSURANCE 3.6.2 ADDITIONAL INFORMATION: INSURANCE US

New business sales (US basis)^{1,2}

In EUR million	3Q2010	3Q2009	2Q2010
Retirement			
Retirement plans			
Full service plans	879	1,033	659
Recordkeeping plans	1,572	3,415	495
Stable value	577	445	1,869
Individual retirement			
Fixed annuity	412	986	395
Rollover variable annuity	0	-	1
Individual retirement accounts	285	125	296
Insurance			
Individual life			
Universal / Variable	13	21	20
Term	27	24	24
Employee benefits	38	24	22

Annual premium equivalent (APE) new business sales^{1,2}

In EUR million	3Q2010	3Q2009	2Q2010
Retirement			
Retirement plans			
Full service plans	241	294	207
Recordkeeping plans	-	-	-
Stable value	58	45	187
Individual retirement			
Fixed annuity	41	99	39
Rollover variable annuity	0	-	0
Individual retirement accounts	28	10	30
Insurance			
Individual life			
Universal/Variable	13	20	20
Term	27	24	24
Employee benefits	38	24	22
Total ongoing business (CFX)	446	516	529
FX impact	-	-51	2
Total ongoing business (HFX)	446	465	532
Closed Block (HFX)	9	33	13
Total (HFX)	455	499	544

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

2) Current FX: Average FX 3Q2010

INSURANCE 3.6.3 ADDITIONAL INFORMATION: INSURANCE US

Account value rollforward: Retirement (3Q2010)

In EUR million	Total Retirement	Retirement plans - Full Service Plans	Individual Fixed Annuity	Individual Other
Beginning of period	76,427	53,919	18,254	4,254
Deposits	2,519	1,818	400	301
Withdrawals/Benefits	-2,295	-1,701	-505	-89
Net flows	224	117	-105	212
Market performance/interest credited	3,675	3,333	193	149
FX impact and other	-7,827	-5,560	-1,824	-443
End of period	72,499	51,809	16,519	4,171

Account value rollforward: Closed blocks (3Q2010)

In EUR million	Total Closed Blocks	Variable Annuity	Financial Products
Beginning of period	42,148	35,157	6,991
Deposits	121	113	8
Withdrawals/Benefits	-1,048	-705	-343
Net flows	-927	-592	-335
Market performance/interest credited	2,893	2,856	37
FX impact and other	-4,306	-3,626	-680
End of period	39,807	33,794	6,013

Deferred Acquisition Costs and Value of Business Acquired (3Q2010)

In EUR million	Total	Retirement	Insurance	Closed Blocks and Other
Beginning of period	7,380	2,636	2,989	1,756
Capitalisation	167	84	77	6
Amortisation	-52	-19	-57	23
Adjustment for unrealised gains (losses)	-626	-279	-235	-112
FX impact and other	-708	-251	-286	-170
End of period	6,161	2,172	2,487	1,502

INSURANCE 3.6.4 ADDITIONAL INFORMATION: INSURANCE US

Margin Analysis - Insurance US On-Going Business¹⁾

In EUR million	3Q2010	3Q2009	2Q2010
Investment margin	196	160	192
Fees and premium based revenues	262	259	261
Technical margin	55	55	48
Operating Income	514	474	501
Administrative expenses	-219	201	227
DAC amortisation and trail commissions	-160	127	157
Life expenses	-379	328	383
Operating result (CFX)	135	146	118
FX impact	-	-14	0
Operating result (HFX)	135	131	118
Non-operating volatile items	52	77	20
Underlying result before tax (HFX)	187	208	139

1) Current FX: Average FX 3Q2010

Margin Analysis - Insurance US Closed Block and Other¹⁾

In EUR million	3Q2010	3Q2009	2Q2010
Investment margin	16	11	-19
Fees and premium based revenues	25	83	24
Technical margin	5	16	4
Operating Income	46	110	8
Administrative expenses	25	38	31
DAC amortisation and trail commissions	-11	65	-25
Life expenses	14	104	6
Operating result (CFX)	32	6	3
FX impact	-	-1	0
Operating result (HFX)	32	6	3
Non-operating volatile items	-195	13	-613
Underlying result before tax (HFX)	-164	19	-610

1) Current FX: Average FX 3Q2010

INSURANCE 3.7 ADDITIONAL INFORMATION: ING IM

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

In EUR billion	3Q2010	3Q2009	2Q2010
Proprietary (general account assets)	145.2	124.4	147.7
Retail	143.8	124.4	142.0
Institutional	88.8	87.4	86.7
Total Assets under Management	377.8	336.2	376.4
Assets under Administration	91.7	77.3	90.2

ING IM: AUM by geographic region (managed view)

In EUR billion	3Q2010	3Q2009	2Q2010
IIM Europe	155.5	138.7	149.5
IIM Americas	162.9	140.4	168.5
IIM Asia/Pacific	59.3	57.1	58.4
Total	377.8	336.2	376.4

ING IM: AUM by investor category and Investor class (3Q2010)

In EUR billion	Proprietary	Retail	Institutional	Total
Equity	7.6	74.7	29.4	111.7
Fixed income	134.8	57.6	54.9	247.3
Money Market	2.8	11.5	4.5	18.8
Total	145.2	143.8	88.8	377.8

ING IM: AUM rollforward by geographic region (3Q2010)

In EUR billion	Proprietary	Retail	Institutional	Total
Beginning of period	147.7	142.0	86.7	376.4
Net inflow	0.4	0.0	-0.4	0.0
Acquisition/ Divestments	0.0	0.0	0.0	0.0
Market performance	5.0	6.4	4.9	16.4
FX impact and other	-8.0	-4.6	-2.4	-15.0
End of period	145.2	143.8	88.8	377.8

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

In preparing the financial information in this document, the same accounting principles are applied as in the 2009 ING Group Annual Accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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

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

competitive factors, (11) changes in laws and regulations, (12) changes in the policies of governments and/or regulatory authorities, (13) conclusions with regard to purchase accounting assumptions and methodologies, (14) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (15) ING's ability to achieve projected operational synergies, (16) reporting the US Legacy VA business as a separate business line, and (17) implementation of fair value accounting for Guaranteed Minimum Withdrawal Benefits for the US insurance businesses. ING assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.