

April 1, 2011

Dear User,

The following document contains restated figures to reflect ING's move towards fair-value accounting on reserves for Guaranteed Minimum Withdrawal Benefits for life ('GMWB') as of 1 January 2011. The restated sections are highlighted in the Table of Contents. In addition, the original reported numbers as well as the changes are shown below the restated numbers.

Please note the following:

The impact on IFRS-EU shareholders' equity including associated DAC and tax impacts was EUR - 651 million in the closing balance sheet for 2010, in line with the EUR - 0.7 billion earlier indicated.

Total balance sheet assets are EUR 104 million lower, reflecting the change in DAC; On the liability side, the EUR 104 million change reflects the EUR 651 million lower equity and EUR 546 million higher technical provisions.

The impact on the net result is EUR - 410 million for FY 2010 and EUR - 71 million for FY 2009, in line with the announced estimated impacts of EUR - 0.4 billion and EUR - 0.1 billion, respectively.

On a cumulative basis, there is no material tax offset to the impact of the move towards fair value reserves for the GMWB. However, based on the mechanics of the restatement process, the restated results reflect a full tax offset in all periods up to and including 3Q2010 with a complete reversal in 4Q2010. This explains the non-intuitive change in tax impact shown for 4Q2010.

The move towards fair value reserves for the GMWB also results in a restatement of DAC balances in prior periods. Within the margin analysis, the full impact of both the change in reserves and DAC (relative to originally reported results) has been reflected within the "market & other impacts" line. The operating result as well as the operating margins were not impacted by the restatement.

Historically, results of interest rate hedges for US Closed Block VA were included in the line "valuations". In the restated numbers, you will see that the related hedge results have been shifted from "valuations" to "market & other impacts".

Please be aware that these restated numbers are not indicative of results going forward because of the additional hedging of interest rate risk which was implemented in December 2010 and January 2011.

If you have further questions, please do not hesitate to contact the IR department.

Kind regards,

Investor Relations

ING GROUP HISTORICAL TREND DATA 4Q2010 (RESTATED) INTRODUCTION

General comments

- All quarters in this ING Group Historical Trend Data document are restated for ING's move towards fair-value accounting on reserves for Guaranteed Minimum Withdrawal Benefits for life ('GMWB') as of 1 January 2011; in the Table of Contents the restated sections are highlighted.
- 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

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All quarters in this ING Group Historical Trend Data document are restated for ING's move towards fair-value accounting on reserves for Guaranteed Minimum Withdrawal Benefits for life ('GMWB') as of 1 January 2011. The restated sections are highlighted.

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.

ING GROUP 1.1 PROFIT AND LOSS (RESTATED)

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
Total underlying income	12,359	12,769	15,250	14,050	11,376	11,891	10,224	14,777	54,428	48,266
Underwriting expenditure	7,336	7,445	9,631	8,634	7,111	7,277	5,288	10,860	33,046	30,536
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
Total underlying expenditure	11,688	11,460	13,572	12,647	11,431	11,246	9,500	15,042	49,367	47,219
Underlying result before tax	671	1,309	1,678	1,403	-55	646	725	-265	5,061	1,051
Taxation	298	383	339	457	-44	-3	77	23	1,477	53
Minority interests	31	25	19	23	13	36	37	9	98	95
Underlying net result	341	901	1,319	923	-24	614	611	-297	3,484	904
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
Net result	130	239	1,211	1,230	-826	344	355	-879	2,810	-1,006

Original

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
Total underlying income	12,359	12,769	15,250	14,050	11,376	11,891	10,224	14,777	54,428	48,266
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
Total underlying expenditure	11,570	11,257	13,757	12,500	11,255	11,009	9,935	14,910	49,085	47,107
Underlying result before tax	789	1,512	1,492	1,550	120	883	290	-133	5,343	1,159
Taxation	113	454	274	509	17	80	-75	69	1,352	91
Minority interests	31	25	19	23	13	36	37	9	98	95
Underlying net result	644	1,032	1,198	1,019	90	768	328	-211	3,893	974
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
Net result	433	371	1,090	1,325	-712	501	71	-793	3,220	-935

Change

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	0	0	0	0	0	0	0	0	0	0
Interest result Banking operations	0	0	0	0	0	0	0	0	0	0
Commission income	0	0	0	0	0	0	0	0	0	0
Total investment & other income	0	0	0	0	0	0	0	0	0	0
Total underlying income	0									
Underwriting expenditure	118	202	-186	147	176	238	-435	132	281	110
Staff expenses	0	0	0	0	0	0	0	0	0	0
Other expenses	0	0	0	0	0	0	0	0	0	0
Intangibles amortisation and impairments	0	0	0	0	0	0	0	0	0	0
Operating expenses	0	0	0	0	0	0	0	0	0	0
Interest expenses Insurance operations	0	0	0	0	0	0	0	0	0	0
Addition to loan loss provisions	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
Total underlying expenditure	118	203	-185	147	176	237	-435	132	282	112
Underlying result before tax	-118	-203	186	-147	-175	-237	435	-132	-282	-108
Taxation	185	-71	65	-52	-61	-83	152	-46	125	-38
Minority interests	0	0	0	0	0	0	0	0	0	0
Underlying net result	-303	-131	121	-96	-114	-154	283	-86	-409	-70
Net gains/losses on divestments	0	0	0	0	0	0	0	0	0	0
Net result from divested units	0	0	0	0	0	0	0	0	0	0
Special items after tax	0	0	0	0	0	0	0	0	0	0
Net result	-303	-132	121	-95	-114	-157	284	-86	-410	-71

ING GROUP 1.2 CONSOLIDATED BALANCE SHEET: ASSETS (RESTATED)

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
Financial assets at fair value through P&L								
- 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
Investments								
- 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
Loans and advances to customers								
- 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	10,499	11,185	12,327	11,753	11,208	11,323	11,785	12,132
Assets held for sale	681	1,879	313	307	5,024	16,901		
Other assets								
- 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
Total assets	1,247,006	1,261,017	1,272,978	1,235,861	1,163,453	1,188,190	1,188,313	1,272,353

Original

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
Financial assets at fair value through P&L								
- 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
Investments								
- 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
Loans and advances to customers								
- 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		
Other assets								
- 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
Total assets	1,247,110	1,260,698	1,272,595	1,236,218	1,163,643	1,187,915	1,187,921	1,271,836

Change

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	0	0	0	0	0	0	0	0
Amounts due from banks	0	0	0	0	0	0	0	0
Financial assets at fair value through P&L								
- trading assets	0	0	0	0	0	0	0	0
- investments for risk policyholders	0	0	0	0	0	0	0	0
- non-trading derivatives	0	0	0	0	0	0	0	0
- other	0	0	0	0	0	0	0	0
Investments								
- Available-for-sale investments	0	0	0	0	0	0	0	0
of which equity securities	0	0	0	0	0	0	0	0
of which debt securities	0	0	0	0	0	0	0	0
- Held-to-maturity investments	0	0	0	0	0	0	0	0
Loans and advances to customers								
- securities at amortised cost and IABF	0	0	0	0	0	0	0	0
- customer lending	0	0	0	0	0	0	0	0
Reinsurance contracts	0	0	0	0	0	0	0	0
Investments in associates	0	0	0	0	0	0	0	0
Real estate investments	0	0	0	0	0	0	0	0
Property and equipment	0	0	0	0	0	0	0	0
Intangible assets	0	0	0	0	0	0	0	0
Deferred acquisition costs	-105	318	383	-357	-190	275	392	517
Assets held for sale	0	0	0	0	0	0	0	0
Other assets								
- deferred tax assets	0	0	0	0	0	0	0	0
- other	0	0	0	0	0	0	0	0
Total assets	-104	319	383	-357	-190	275	392	517

ING GROUP 1.3 CONSOLIDATED BS: TOTAL EQUITY AND LIABILITIES (RESTATED)

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)	40,904	42,136	41,384	37,902	33,643	26,415	22,327	19,133
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
Total equity	46,633	48,133	47,395	43,899	39,558	37,481	33,402	30,270
Preference shares								
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
Insurance and investment contracts								
- Total provisions for insurance contracts								
of which provision for life insurance for risk company	137,204	135,962	141,467	131,203	124,887	124,325	126,902	131,813
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	11,772
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
Financial liabilities at fair value through profit and loss								
- 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		
Other liabilities								
- deferred tax liabilities	2,618	3,565	3,405	2,714	2,281	3,342	2,871	3,779
- other	34,910	35,551	37,456	37,254	38,954	38,116	38,985	42,236
Total liabilities	1,200,373	1,212,884	1,225,583	1,191,962	1,123,894	1,150,708	1,154,912	1,242,083
Total equity and liabilities	1,247,006	1,261,017	1,272,978	1,235,861	1,163,453	1,188,190	1,188,313	1,272,353

Original

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
Total equity	47,284	48,472	47,634	44,232	39,778	37,582	33,351	30,507
Preference shares								
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
Insurance and investment contracts								
- 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	11,772
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
Financial liabilities at fair value through profit and loss								
- 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		
Other liabilities								
- 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
Total liabilities	1,199,826	1,212,226	1,224,961	1,191,986	1,123,865	1,150,333	1,154,570	1,241,329
Total equity and liabilities	1,247,110	1,260,698	1,272,595	1,236,218	1,163,643	1,187,915	1,187,921	1,271,836

Change

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)	-651	-340	-239	-333	-220	-100	51	-237
Minority interests	0	0	0	0	0	0	0	0
Non-voting equity securities	0	0	0	0	0	0	0	0
Total equity	-651	-339	-239	-333	-220	-101	51	-237
Preference shares	0							
Subordinated loans	0	0	0	0	0	0	0	0
Debt securities in issue	0	0	0	0	0	0	0	0
Other borrowed funds	0	0	0	0	0	0	0	0
Insurance and investment contracts								
- Total provisions for insurance contracts								
of which provision for life insurance for risk company	546	841	751	155	148	430	314	882
of which provision for life insurance for risk policyholders	0	0	0	0	0	0	0	0
of which provision for unearned premiums and unexpired risks	0	0	0	0	0	0	0	0
of which claims provision	0	0	0	0	0	0	0	0
of which other insurance provisions	0	0	0	0	0	0	0	0
- Investment contracts for risk of company	0	0	0	0	0	0	0	0
- Investment contracts for risk of policyholders	0	0	0	0	0	0	0	0
Amounts due to banks	0	0	0	0	0	0	0	0
Customer deposits and other funds on deposits	0	0	0	0	0	0	0	0
Financial liabilities at fair value through profit and loss								
- trading liabilities	0	0	0	0	0	0	0	0
- non-trading derivatives	0	0	0	0	0	0	0	0
- designated as at fair value through profit and loss	0	0	0	0	0	0	0	0
Liabilities held for sale	0	0	0	0	0	0	0	0
Other liabilities								
- deferred tax liabilities	0	-183	-129	-179	-118	-55	27	-128
- other	0	0	0	0	0	0	0	0
Total liabilities	547	658	622	-24	29	375	342	754
Total equity and liabilities	-104	319	383	-357	-190	275	392	517

ING GROUP 1.4 TOTAL EQUITY (RESTATED)

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	79	-439	1,577	-479	-2,011	-2,231	-1,783	-1,179
Treasury shares	-715	-703	-769	-736	-737	-724	-755	-887
Retained earnings and other reserves	19,835	19,578	19,304	18,111	16,972	18,295	18,006	17,741
Shareholders' equity	40,904	42,136	41,384	37,902	33,643	26,415	22,327	19,133
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
Total equity	46,633	48,133	47,395	43,899	39,558	37,481	33,402	30,270
Key figures								
Shareholders' equity per share in EUR	10.82	11.14	10.95	10.02	8.89	13.02	11.02	9.47

Original

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
Shareholders' equity	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
Total equity	47,284	48,472	47,634	44,232	39,778	37,582	33,351	30,507
Key figures								
Shareholders' equity per share in EUR	10.99	11.23	11.02	10.10	8.95	13.07	10.99	9.59

Change

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	-	-	-	-	-	-	-	-
Share premium	-	-	-	-	-	-	-	-
Revaluation reserve equity securities	-	-	-	-	-	-	-	-
Revaluation reserve debt securities	-	-	-	-	-	-	-	-
Revaluation reserve crediting to life policyholders	-	-	-	-	-	-	-	-
Revaluation reserve cashflow hedge	-	-	-	-	-	-	-	-
Other revaluation reserve	-	-	-	-	-	-	-	-
Currency translation reserve	-26	-17	-48	-21	-3	1	-1	-6
Treasury shares	-	-	-	-	-	-	-	-
Retained earnings and other reserves	-625	-323	-191	-312	-217	-102	52	-231
Shareholders' equity	-651	-340	-239	-333	-220	-100	51	-237
Minority interests	-	-	-	-	-	-	-	-
Non-voting equity securities	-	-	-	-	-	-	-	-
Total equity	-651	-339	-239	-333	-220	-101	51	-237
Key figures								
Shareholders' equity per share in EUR	-0.17	-0.09	-0.07	-0.08	-0.06	-0.05	0.03	-0.12

ING GROUP 1.5 CASH FLOW STATEMENT

ING Group: Cash flow statement								
in EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Net cash flow from operating activities	329	-10,917	5,687	126	-5,178	3,115	-2,584	-22,753
Investments and advances:								
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
Disposals and redemptions:								
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
Net cash flow from investing activities	-4,600	871	1,166	-786	-515	-568	1,597	2,725
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	
Net cash flow from financing activities	-1,042	11,306	-9,948	7,324	7	-5,049	4,800	14,095
Net cash flow	-5,313	1,260	-3,095	6,664	-5,686	-2,502	3,813	-5,933
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
Cash and cash equivalents at end of period	20,741	25,955	24,957	27,934	20,958	26,617	29,115	25,245
- 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
Total underlying income	4,424	4,319	4,377	4,178	3,346	3,195	3,130	3,813	17,298	13,483
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
Operating expenses	2,530	2,451	2,305	2,399	2,494	2,192	2,268	2,310	9,685	9,263
Gross result	1,894	1,868	2,072	1,779	852	1,003	862	1,503	7,613	4,220
Additions to loan loss provision	415	374	465	497	689	672	817	682	1,751	2,859
Underlying result before tax	1,479	1,494	1,607	1,282	163	332	46	821	5,862	1,361
Taxation	307	385	425	349	-57	21	-88	220	1,467	96
Minority interests	16	18	17	22	4	28	34	6	73	72
Underlying net result	1,156	1,090	1,165	911	216	283	100	595	4,322	1,194
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
Net result	1,009	1,026	1,106	1,241	-722	186	-120	348	4,383	-308
Key figures ¹⁾										
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 ²⁾	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
Total underlying income	2,926	2,954	2,810	2,742	2,256	2,047	2,177	2,284	11,431	8,763
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
Operating expenses	1,777	1,652	1,583	1,540	1,550	1,450	1,574	1,635	6,552	6,209
Gross result	1,149	1,301	1,228	1,202	706	597	602	649	4,879	2,554
Additions to loan loss provision	343	293	283	335	472	437	339	401	1,254	1,649
Underlying result before tax	806	1,008	944	867	234	159	264	248	3,625	905
Taxation	206	270	260	231	-6	1	21	79	967	94
Minority interests	11	14	3	9	4	8	6	-1	37	17
Underlying net result	589	725	681	626	237	151	236	169	2,621	794
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
Net result	488	682	627	985	170	110	163	69	2,782	512
Key figures ¹⁾										
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 ²⁾	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
Total underlying income	1,626	1,614	1,571	1,576	1,533	1,474	1,481	1,454	6,387	5,943
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
Operating expenses	1,029	926	907	863	925	849	942	1,039	3,725	3,754
Gross result	597	688	664	713	608	625	540	416	2,662	2,189
Additions to loan loss provision	202	171	168	180	236	161	149	182	721	728
Underlying result before tax	394	517	496	533	372	465	391	233	1,941	1,461
Taxation	87	120	116	135	34	120	99	58	458	311
Minority interests	0	1	-7	-0	1	1	0	0	-6	2
Underlying net result	308	396	387	399	337	344	291	175	1,489	1,147
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
Net result	207	353	333	424	270	299	240	92	1,317	900
Key figures ¹⁾										
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 ²⁾	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
Total underlying income	1,123	1,098	1,058	1,054	1,035	973	928	946	4,333	3,882
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
Operating expenses	658	586	579	553	590	561	618	702	2,376	2,470
Gross result	465	512	480	500	445	412	310	245	1,957	1,411
Additions to loan loss provision	161	135	124	141	169	124	108	128	561	529
Underlying result before tax	304	377	356	359	276	288	201	117	1,395	883
Taxation	87	96	94	89	79	74	49	30	366	233
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	217	281	262	270	196	215	152	87	1,029	650
Net gains/losses on divestments									-	-
Net result from divested units									-	-
Special items after tax	-97	-42	-50	-43	-66	-44	-42	-74	-232	-225
Net result	120	239	211	227	130	171	110	13	797	425
Key figures ¹⁾										
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 ²⁾	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
Total underlying income	503	516	513	523	499	502	554	508	2,054	2,062
Staff and other expenses	371	340	329	310	341	288	323	338	1,349	1,290
Intangibles amortisation and impairments	-	-	-	-	-6	-	0	-1	-	-7
Operating expenses	371	340	329	310	335	288	323	337	1,349	1,284
Gross result	132	176	184	213	163	213	230	171	705	778
Additions to loan loss provision	41	36	44	39	67	37	41	55	160	200
Underlying result before tax	91	140	140	174	97	176	189	116	545	578
Taxation	-0	24	22	46	-45	46	50	28	92	79
Minority interests	0	1	-7	-0	1	1	0	0	-6	2
Underlying net result	91	115	125	128	141	129	139	88	460	497
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
Net result	86	114	122	197	139	128	130	79	520	476
Key figures ¹⁾										
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 ²⁾	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
Total underlying income	1,300	1,340	1,239	1,165	723	573	695	829	5,044	2,820
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
Operating expenses	748	726	675	677	625	601	633	596	2,827	2,455
Gross result	552	613	564	488	98	-29	63	233	2,217	365
Additions to loan loss provision	140	122	115	155	236	277	190	219	533	921
Underlying result before tax	411	491	448	333	-138	-305	-127	14	1,685	-556
Taxation	119	150	144	96	-40	-119	-78	21	509	-217
Minority interests	11	13	10	10	3	7	6	-1	44	15
Underlying net result	281	329	294	227	-101	-193	-55	-6	1,132	-354
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
Net result	281	329	294	561	-100	-189	-77	-23	1,466	-388
Key figures ¹⁾										
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 ²⁾	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
Total underlying income	1,004	991	931	856	440	282	425	615	3,782	1,762
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
Operating expenses	512	479	436	458	417	402	431	413	1,886	1,663
Gross result	492	512	494	398	22	-120	-5	202	1,896	99
Additions to loan loss provision	129	100	88	129	200	238	170	158	446	765
Underlying result before tax	363	412	406	269	-177	-358	-175	44	1,450	-666
Taxation	108	136	136	82	-63	-126	-89	26	463	-252
Minority interests	0	0	0	0	0	0	0	0	1	0
Underlying net result	254	275	269	187	-115	-232	-86	18	985	-415
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	-0	-1	-5	42	-	36
Net result	254	275	269	187	-115	-233	-91	60	985	-379
Key figures ¹⁾										
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 ²⁾	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 ³⁾	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)

³⁾ Calculation no longer adjusted for costs of loan modifications in US

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	-	-	0
Change in fair value real estate investments	-	-	-	-	-0	-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
Total underlying income	235	254	244	244	231	227	225	178	977	861
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
Operating expenses	189	194	196	182	175	167	167	151	762	660
Gross result	46	60	48	62	56	60	57	27	216	201
Additions to loan loss provision	7	17	20	16	21	31	11	52	61	116
Underlying result before tax	39	44	27	45	34	30	46	-25	155	85
Taxation	11	6	6	8	20	5	9	-4	31	29
Minority interests	6	5	5	3	1	4	3	-3	20	5
Underlying net result	22	32	16	34	14	21	34	-18	104	51
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	3	-9	-0	-	-	-6
Net result	22	32	16	34	17	12	34	-18	104	45
Key figures ¹⁾										
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 ²⁾	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
Total underlying income	61	95	65	65	52	64	45	36	285	197
Staff and other expenses	47	53	43	37	32	33	35	32	180	132
Intangibles amortisation and impairments	-	0	-	-	-	-	-	-	0	-
Operating expenses	47	53	43	37	32	33	35	32	180	132
Gross result	14	41	22	28	20	31	10	4	106	65
Additions to loan loss provision	4	5	7	9	15	8	9	8	26	39
Underlying result before tax	10	36	15	19	5	23	2	-4	80	26
Taxation	-0	7	2	7	2	2	2	-0	15	5
Minority interests	4	7	5	6	2	3	3	2	22	10
Underlying net result	6	22	9	6	1	18	-2	-6	43	10
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
Net result	6	22	9	339	-1	32	-20	-65	376	-54
Key figures ¹⁾										
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 ²⁾	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
Total underlying income	1,422	1,393	1,449	1,547	1,079	1,299	1,224	1,495	5,811	5,097
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
Operating expenses	735	743	710	811	753	708	657	650	2,998	2,768
Gross result	686	650	740	736	326	591	567	845	2,813	2,329
Additions to loan loss provision	72	81	181	162	217	234	478	280	497	1,210
Underlying result before tax	614	570	558	574	109	356	89	564	2,316	1,118
Taxation	112	132	136	165	-7	81	-30	140	544	184
Minority interests	5	5	14	12	0	21	27	6	36	54
Underlying net result	497	433	409	397	115	255	91	418	1,736	880
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
Net result	468	417	408	371	68	201	-55	273	1,664	487
Key figures ¹⁾										
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 ²⁾	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
Total underlying income	297	282	284	296	317	288	348	283	1,159	1,235
Staff and other expenses	150	130	134	126	132	120	129	139	540	520
Intangibles amortisation and impairments	-	-	-	-	0	-	-0	-0	-	0
Operating expenses	150	130	134	126	132	120	129	139	540	520
Gross result	147	151	151	169	185	168	219	143	619	715
Additions to loan loss provision	23	21	77	42	49	53	150	37	164	289
Underlying result before tax	124	130	74	127	135	115	69	107	455	426
Taxation	25	24	22	38	12	25	41	19	109	97
Minority interests	2	1	4	1	0	1	4	-1	8	4
Underlying net result	97	105	47	89	123	89	24	89	338	325
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	97	105	47	89	123	89	24	89	338	325
Key figures ¹⁾										
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 ²⁾	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

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 2.1.12 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
Total underlying income	402	371	340	327	276	304	277	265	1,440	1,122
Staff and other expenses	90	98	84	98	54	78	79	80	370	290
Intangibles amortisation and impairments	-	-	-	-	-	-	0	-0	-	-0
Operating expenses	90	98	84	98	54	78	79	80	370	290
Gross result	312	273	256	229	223	226	198	186	1,070	832
Additions to loan loss provision	5	26	71	31	114	77	214	139	133	545
Underlying result before tax	307	247	185	199	108	149	-16	47	938	287
Taxation	58	41	36	50	16	45	-16	8	185	53
Minority interests	0	0	0	0	0	0	-0	0	1	0
Underlying net result	249	206	149	148	92	104	-0	38	752	234
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	249	206	149	148	92	104	-0	38	752	234
Key figures ¹⁾										
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 ²⁾	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

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 2.1.13 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
Total underlying income	125	112	114	103	113	97	102	92	454	403
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
Operating expenses	58	53	55	55	50	49	49	53	222	201
Gross result	67	58	59	48	62	48	52	39	233	202
Additions to loan loss provision	30	19	20	30	35	36	40	24	100	135
Underlying result before tax	37	39	38	18	27	12	13	15	133	67
Taxation	12	13	13	7	11	2	5	6	46	24
Minority interests	-0	-0	0	-0	-0	0	0	0	-1	0
Underlying net result	25	27	25	11	16	9	8	9	88	43
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	25	27	25	11	16	9	8	9	88	43
Key figures ¹⁾										
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 ²⁾	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

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 2.1.14 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
Total underlying income	279	408	445	568	204	431	534	754	1,700	1,923
Staff and other expenses	225	186	181	190	117	161	169	185	782	631
Intangibles amortisation and impairments	-	-	-	-	-	-	-	-0	-	-0
Operating expenses	225	186	181	190	117	161	169	185	782	631
Gross result	54	222	264	378	87	271	365	569	919	1,291
Additions to loan loss provision	-1	-1	0	2	-1	1	3	-1	0	2
Underlying result before tax	55	223	264	376	88	270	362	570	919	1,289
Taxation	-40	49	58	92	-25	37	71	148	158	230
Minority interests	2	5	4	8	5	8	6	6	19	24
Underlying net result	93	170	202	277	108	225	285	417	741	1,035
Net gains/losses on divestments										
Net result from divested units										
Special items after tax										
Net result	93	170	202	277	108	225	285	417	741	1,035
Key figures ¹⁾										
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 ²⁾	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

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 2.1.15 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
Total underlying income	62	33	66	34	63	108	75	28	195	275
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
Operating expenses	51	79	61	72	38	70	65	65	262	238
Gross result	11	-46	5	-38	25	38	10	-37	-67	37
Additions to loan loss provision	0	-0	-2	-0	-0	-0	0	-0	-2	-0
Underlying result before tax	11	-46	7	-37	25	38	10	-37	-65	37
Taxation	22	-16	6	-12	-2	-5	-33	14	-0	-27
Minority interests	-0	1	-0	0	0	0	0	0	1	1
Underlying net result	-11	-30	1	-25	27	43	43	-50	-66	63
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-32	1			-23	-6	-25	-116	-31	-169
Net result	-43	-29	1	-25	4	38	19	-167	-97	-106
Key figures¹⁾										
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 ²⁾	-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

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 2.1.16 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
Total underlying income	1,165	1,206	1,250	1,328	973	1,227	1,335	1,422	4,949	4,957
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
Operating expenses	574	546	514	541	391	477	491	521	2,175	1,880
Gross result	592	660	735	787	582	750	845	900	2,774	3,077
Additions to loan loss provision	58	65	167	104	198	167	408	198	395	971
Underlying result before tax	534	594	568	683	384	583	437	702	2,379	2,107
Taxation	78	110	135	174	13	103	67	194	497	378
Minority interests	4	7	9	9	5	9	10	5	28	29
Underlying net result	452	478	424	500	366	471	360	503	1,853	1,700
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-32	1	-	-	-23	-6	-25	-116	-31	-169
Net result	419	479	424	500	343	466	335	387	1,822	1,531
Key figures ¹⁾										
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 ²⁾	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

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 2.1.17 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
Total underlying income	256	187	200	219	107	71	-112	74	862	140
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
Operating expenses	161	197	195	270	362	231	166	129	823	888
Gross result	95	-9	4	-51	-255	-160	-278	-56	39	-749
Additions to loan loss provision	15	16	14	58	20	67	70	82	102	239
Underlying result before tax	80	-25	-9	-109	-275	-227	-348	-138	-63	-988
Taxation	34	22	1	-9	-19	-23	-97	-54	47	-193
Minority interests	1	-2	5	3	-5	12	17	1	7	25
Underlying net result	45	-44	-15	-103	-251	-216	-268	-85	-117	-820
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
Net result	48	-61	-16	-129	-276	-264	-390	-114	-158	-1,044
Key figures ¹⁾										
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 ²⁾	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

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)

Underlying result before tax										
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
ING Real Estate	80	-25	-9	-109	-275	-227	-348	-138	-63	-988

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
Total underlying income	77	-28	117	-111	11	-150	-271	34	55	-377
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
Operating expenses	18	56	13	48	191	34	36	24	134	286
Gross result	59	-84	105	-159	-180	-184	-307	9	-79	-662
Additions to loan loss provision	0	-0	-	-	-0	-0	0	-0	0	-0
Underlying result before tax	59	-84	105	-159	-180	-184	-307	9	-79	-662
Taxation	-11	-16	29	-47	-44	-61	-79	1	-44	-182
Minority interests	-0	-0	0	-	0	-0	0	0	-0	0
Underlying net result	70	-68	75	-112	-136	-123	-228	8	-35	-480
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net result from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-17	-5	-4	-3	-824	-1	-0	-2	-30	-827
Net result	53	-73	71	-115	-960	-125	-229	6	-64	-1,307
Key figures ¹⁾										
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

¹⁾ 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
Residential Mortgages								
Beginning of period Client Balances	303.8	302.7	292.3	283.4	277.8	272.3	265.2	259.2
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
End of period	313.0	303.8	302.7	292.3	283.4	277.8	272.3	265.2
Other Lending								
Beginning of period Client Balances	223.0	227.9	220.2	220.0	221.3	231.4	238.6	238.1
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
End of period	227.1	223.0	227.9	220.2	220.0	221.3	231.4	238.6
Funds Entrusted								
Beginning of period Client Balances	491.6	498.1	475.6	472.1	458.6	456.6	459.4	446.6
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
End of period	503.8	491.6	498.1	475.6	472.1	458.6	456.6	459.4
Assets under Management/Mutual Funds								
Beginning of period Client Balances	121.0	125.6	122.7	132.8	133.3	127.6	125.6	129.7
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
End of period	124.6	121.0	125.6	122.7	132.8	133.3	127.6	125.6
Total								
Beginning of period Client Balances	1,139.4	1,154.3	1,110.9	1,108.2	1,090.9	1,087.8	1,088.8	1,073.5
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
End of period	1,168.5	1,139.4	1,154.3	1,110.9	1,108.2	1,090.9	1,087.8	1,088.8

BANKING 2.2.2 CLIENT BALANCES: RETAIL BANKING

Banking: Client balances Retail Banking								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Residential Mortgages								
Beginning of period Client Balances	303.8	302.7	292.3	283.4	277.8	272.3	265.2	259.2
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
End of period	313.0	303.8	302.7	292.3	283.4	277.8	272.3	265.2
Other Lending								
Beginning of period Client Balances	87.2	87.0	84.5	86.7	86.2	87.5	87.5	84.9
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
End of period	86.7	87.2	87.0	84.5	86.7	86.2	87.5	87.5
Funds Entrusted								
Beginning of period Client Balances	428.4	436.2	420.9	413.2	407.4	401.6	397.4	379.3
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
End of period	432.1	428.4	436.2	420.9	413.2	407.4	401.6	397.4
Assets under Management/Mutual Funds								
Beginning of period Client Balances	55.7	54.5	56.3	68.4	67.6	62.8	60.0	63.2
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
End of period	58.4	55.7	54.5	56.3	68.4	67.6	62.8	60.0
Total								
Beginning of period Client Balances	875.2	880.4	854.0	851.7	839.0	824.2	810.2	786.6
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
End of period	890.3	875.2	880.4	854.0	851.7	839.0	824.2	810.2

BANKING 2.2.3 CLIENT BALANCES: RETAIL NETHERLANDS

Banking: Client balances Retail Netherlands								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Residential Mortgages								
Beginning of period Client Balances	136.7	134.8	133.5	132.7	131.8	130.6	128.5	126.8
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	-	-	-	-	-	-	-	-
End of period	138.2	136.7	134.8	133.5	132.7	131.8	130.6	128.5
Other Lending								
Beginning of period Client Balances	43.7	43.8	43.0	43.4	43.9	44.2	43.6	43.6
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
End of period	42.3	43.7	43.8	43.0	43.4	43.9	44.2	43.6
Funds Entrusted								
Beginning of period Client Balances	106.3	108.4	104.6	103.3	105.8	106.7	102.1	106.2
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
End of period	103.7	106.3	108.4	104.6	103.3	105.8	106.7	102.1
Assets under Management/Mutual Funds								
Beginning of period Client Balances	16.2	16.1	16.8	16.5	16.0	14.0	13.1	13.8
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	-	-	-	-	-	-	-	-
End of period	16.7	16.2	16.1	16.8	16.5	16.0	14.0	13.1
Total								
Beginning of period Client Balances	303.0	303.0	297.9	295.9	297.5	295.5	287.2	290.5
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
End of period	300.8	303.0	303.0	297.9	295.9	297.5	295.5	287.2

BANKING 2.2.4 CLIENT BALANCES: RETAIL BELGIUM

Banking: Client balances Retail Belgium								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Residential Mortgages								
Beginning of period Client Balances	25.0	24.2	23.6	23.0	22.6	22.1	21.8	21.4
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
End of period	25.9	25.0	24.2	23.6	23.0	22.6	22.1	21.8
Other Lending								
Beginning of period Client Balances	27.0	26.9	26.1	26.7	26.2	27.2	27.7	25.0
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
End of period	27.2	27.0	26.9	26.1	26.7	26.2	27.2	27.7
Funds Entrusted								
Beginning of period Client Balances	68.7	69.0	67.7	69.4	69.4	69.3	67.5	59.3
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
End of period	68.3	68.7	69.0	67.7	69.4	69.4	69.3	67.5
Assets under Management/Mutual Funds								
Beginning of period Client Balances	26.5	26.0	27.4	33.6	34.1	32.7	31.7	33.5
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	-	-	-	-
End of period	27.9	26.5	26.0	27.4	33.6	34.1	32.7	31.7
Total								
Beginning of period Client Balances	147.1	146.2	144.7	152.7	152.3	151.4	148.7	139.2
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
End of period	149.3	147.1	146.2	144.7	152.7	152.3	151.4	148.7

BANKING 2.2.5 CLIENT BALANCES: ING DIRECT

Banking: Client balances ING Direct								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Residential Mortgages								
Beginning of period Client Balances	138.1	139.7	131.5	124.2	120.2	116.6	112.2	108.3
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
End of period	144.6	138.1	139.7	131.5	124.2	120.2	116.6	112.2
Other Lending								
Beginning of period Client Balances	3.5	3.4	3.3	3.1	3.1	3.0	2.9	2.6
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
End of period	3.5	3.5	3.4	3.3	3.1	3.1	3.0	2.9
Funds Entrusted								
Beginning of period Client Balances	231.4	237.5	227.2	217.1	209.3	203.1	205.7	191.0
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
End of period	238.1	231.4	237.5	227.2	217.1	209.3	203.1	205.7
Assets under Management/Mutual Funds								
Beginning of period Client Balances	10.7	10.2	10.3	9.3	8.6	7.4	6.3	6.4
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
End of period	11.4	10.7	10.2	10.3	9.3	8.6	7.4	6.3
Total								
Beginning of period Client Balances	383.6	390.7	372.3	353.8	341.1	330.0	327.1	308.3
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
End of period	397.6	383.6	390.7	372.3	353.8	341.1	330.0	327.1

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
Residential Mortgages								
Beginning of period Client Balances	3.4	3.3	3.2	2.9	2.7	2.5	2.4	2.3
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
End of period	3.6	3.4	3.3	3.2	2.9	2.7	2.5	2.4
Other Lending								
Beginning of period Client Balances	10.3	10.1	9.4	8.8	8.4	8.1	7.7	8.1
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
End of period	10.6	10.3	10.1	9.4	8.8	8.4	8.1	7.7
Funds Entrusted								
Beginning of period Client Balances	18.6	18.0	18.1	17.6	17.0	16.2	15.0	16.3
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
End of period	18.6	18.6	18.0	18.1	17.6	17.0	16.2	15.0
Assets under Management/Mutual Funds								
Beginning of period Client Balances	1.9	1.8	1.5	1.1	1.1	0.9	1.2	1.3
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
End of period	2.1	1.9	1.8	1.5	1.1	1.1	0.9	1.2
Total								
Beginning of period Client Balances	34.3	33.2	32.1	30.4	29.1	27.7	26.3	28.0
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
End of period	34.9	34.3	33.2	32.1	30.4	29.1	27.7	26.3

BANKING 2.2.7 CLIENT BALANCES: RETAIL ASIA

Banking: Client balances Retail Asia								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Residential Mortgages								
Beginning of period Client Balances	0.7	0.6	0.6	0.5	0.5	0.5	0.5	0.4
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	-	-
End of period	0.7	0.7	0.6	0.6	0.5	0.5	0.5	0.5
Other Lending								
Beginning of period Client Balances	2.8	2.9	2.7	4.6	4.6	4.9	5.6	5.6
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
End of period	3.0	2.8	2.9	2.7	4.6	4.6	4.9	5.6
Funds Entrusted								
Beginning of period Client Balances	3.4	3.4	3.4	5.8	5.9	6.3	7.0	6.5
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
End of period	3.5	3.4	3.4	3.4	5.8	5.9	6.3	7.0
Assets under Management/Mutual Funds								
Beginning of period Client Balances	0.4	0.4	0.3	7.9	8.0	7.9	7.8	8.1
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
End of period	0.4	0.4	0.4	0.3	7.9	8.0	7.9	7.8
Total								
Beginning of period Client Balances	7.2	7.3	7.0	18.8	18.9	19.6	20.9	20.7
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
End of period	7.6	7.2	7.3	7.0	18.8	18.9	19.6	20.9

BANKING 2.2.8 CLIENT BALANCES: COMMERCIAL BANKING

Banking: Client balances Commercial Banking								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Residential Mortgages								
Beginning of period Client Balances								
Net production	-	-	-	-	-	-	-	-
Acquisitions / divestments	-	-	-	-	-	-	-	-
Market performance	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	-	-	-	-	-	-	-	-
Other Lending								
Beginning of period Client Balances								
Net production	135.8	140.9	135.8	133.3	135.1	143.9	151.1	153.2
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
End of period	140.4	135.8	140.9	135.8	133.3	135.1	143.9	151.1
Funds Entrusted								
Beginning of period Client Balances								
Net production	63.1	62.0	54.7	58.9	51.2	55.0	62.0	67.3
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
End of period	71.7	63.1	62.0	54.7	58.9	51.2	55.0	62.0
Assets under Management/Mutual Funds								
Beginning of period Client Balances								
Net production	65.3	71.1	66.4	64.4	65.6	64.7	65.6	66.5
-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
End of period	66.2	65.3	71.1	66.4	64.4	65.6	64.7	65.6
Total								
Beginning of period Client Balances								
Net production	264.2	273.9	256.9	256.5	251.9	263.7	278.6	286.9
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
End of period	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
Subtotal ING Direct	383	420	433	320	85	284	187	173	1,557	729
Impairments	-21	-8	-27	-51	-262	-642	-361	-129	-107	-1,395
Total ING Direct	363	412	406	269	-177	-358	-175	44	1,450	-666
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
Retail Central Europe	39	44	27	45	34	30	46	-25	155	85
ING Vysya Bank	7	17	12	17	5	6	5	2	53	18
Other	3	19	3	2	-0	16	-3	-6	27	7
Retail Asia	10	36	15	19	5	23	2	-4	80	26
Total Retail Direct & International	411	491	448	333	-138	-305	-127	14	1,685	-556

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
Total	23,640	23,419	23,262	23,121	22,913	22,759	22,609	22,510	23,640	22,913

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
Total	238,058	231,389	237,465	227,233	217,144	209,267	203,070	205,742	238,058	217,144

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
Total	144,577	138,098	139,693	131,537	124,190	120,189	116,552	112,159	144,577	124,190

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	-	-	-	-	-	-	-	-	-	-
Total	11,401	10,672	10,170	10,264	9,346	8,574	7,363	6,301	11,401	9,346

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 (RESTATED)

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
Total underlying income	8,048	8,555	10,934	9,929	8,113	8,778	7,176	11,053	37,466	35,119
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	-239	-549	2,083	630	66	1,006	-742	1,808	1,924	2,139
Result sharing and rebates	-1,333	812	469	613	241	769	361	-323	561	1,048
Change in deferred acquisition costs	1,250	-133	96	-54	298	-526	-556	1,002	1,159	219
Other underwriting expenditure (incl. change in provision unearned premiums)	504	435	439	917	328	387	429	940	2,295	2,083
Underwriting expenditure	7,336	7,445	9,631	8,634	7,111	7,277	5,288	10,860	33,046	30,535
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
Total underlying expenditure	8,856	8,740	10,863	9,808	8,331	8,464	6,497	12,139	38,266	35,431
Underlying result before tax	-808	-185	71	121	-218	314	679	-1,086	-800	-312
Taxation	-9	-2	-86	108	13	-24	165	-197	12	-43
Minority interests	15	7	2	1	9	8	3	3	25	23
Underlying net result	-815	-189	154	12	-240	331	511	-892	-838	-291
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
Net result	-879	-787	105	-11	-103	158	474	-1,227	-1,573	-698
New business figures										
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
Other key figures										
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

Original

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
Total underlying income	8,048	8,555	10,934	9,929	8,113	8,778	7,176	11,053	37,466	35,119
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
Total underlying expenditure	8,738	8,537	11,048	9,661	8,155	8,227	6,932	12,007	37,985	35,321
Underlying result before tax	-690	18	-115	268	-43	551	244	-954	-519	-202
Taxation	-194	69	-151	160	74	59	13	-151	-115	-5
Minority interests	15	7	2	1	9	8	3	3	25	23
Underlying net result	-512	-58	33	108	-126	485	228	-806	-429	-220
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
Net result	-576	-656	-16	84	11	313	191	-1,141	-1,164	-627
New business figures										
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
Other key figures										
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

Change

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	-0	0	-0	-	-	-0	0	-	-	-
Commission income	0	-	0	-0	-	0	-0	-	-	-
Total investment and other income	0	-0	0	-	-	-0	0	-	0	-
Total underlying income	-0	0	-0	-	-0	-0	0	-	-	-
Reinsurance and retrocession premiums	-	-	-	-	0	-	0	-0	-	-
Net benefits Life insurance for risk company and Non-Life claims incurred	-0	0	-0	-	0	0	0	-0	-0	0
Changes in Life insurance provisions for risk company	-309	174	555	-3	-284	131	-533	-559	418	-1,244
Result sharing and rebates	-	-	-	-	0	-	-	-	-	-
Change in deferred acquisition costs	426	28	-741	150	459	106	97	691	-137	1,354
Other underwriting expenditure (incl. change in provision unearned premiums)	0	-0	-	0	0	0	0	-0	-	-
Underwriting expenditure	118	203	-186	147	175	237	-435	132	281	109
Staff expenses	-0	-	-0	0	-0	-	0	0	-	-0
Other operating expenses	0	-	-0	-	-0	-0	-0	-	-	-0
Interest expenses	-	-	-	-	-0	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total underlying expenditure	118	203	-186	147	175	237	-435	132	281	109
Underlying result before tax	-118	-203	186	-147	-175	-237	435	-132	-281	-109
Taxation	185	-71	65	-51	-61	-83	152	-46	128	-38
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	-303	-132	121	-95	-114	-154	283	-86	-409	-71
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	-0	-0	-0	-	-	-0
Net result	-303	-132	121	-95	-114	-154	283	-86	-409	-71
New business figures										
Single premiums	-	0	0	0	0	0	0	0	0	0
Annual premiums	-	0	-0	-	0	-0	-	-	-	-
New sales (APE)	-	0	-0	-	0	-0	-	-	-	-
Other key figures										
Employees (FTEs, end of period)	-	-	-	-	-	-	-	-	-	-

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
Total underlying income	1,580	2,226	2,571	3,797	2,186	2,588	1,827	3,235	10,173	9,836
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
Total underlying expenditure	1,454	2,032	2,303	3,610	2,062	2,316	1,783	3,386	9,399	9,547
Underlying result before tax	126	194	268	186	124	272	44	-150	775	290
Taxation	6	34	44	46	5	24	-14	42	130	57
Minority interests	11	3	1	-1	7	6	1	2	15	15
Underlying net result	109	157	222	142	112	242	58	-194	630	217
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
Net result	96	149	215	140	97	93	39	-248	601	-19
New business figures										
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
Other key figures										
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
Total underlying income	710	600	623	678	660	600	602	666	2,611	2,528
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
Total underlying expenditure	658	524	568	607	580	533	522	602	2,357	2,237
Underlying result before tax	52	76	56	70	80	68	79	64	254	291
Taxation	19	19	9	16	11	14	19	13	63	57
Minority interests	3	3	3	2	4	2	4	2	10	12
Underlying net result	30	55	44	52	65	52	56	49	180	222
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
Net result	12	41	29	48	48	51	57	39	130	195
New business figures										
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
Other key figures										
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
Total underlying income	3,692	3,734	3,727	3,412	3,260	4,110	3,675	3,270	14,565	14,314
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
Total underlying expenditure	3,628	3,589	3,609	3,431	3,257	3,896	3,400	3,405	14,258	13,958
Underlying result before tax	64	145	118	-19	3	213	275	-135	308	356
Taxation	126	-222	-82	23	16	2	79	41	-155	138
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	-62	367	199	-42	-13	211	195	-175	463	218
Net gains/losses on divestments ¹⁾	-11	-0	0	-2	-31	-	-1	-46	-12	-77
Net results from divested units ¹⁾	-	-	-	-	-1	1	9	6	-	15
Special items after tax	-10	-38	-12	-6	-5	-	-8	-190	-66	-202
Net result	-83	329	187	-49	-48	212	196	-405	384	-46
New business figures										
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
Other key figures										
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 (RESTATED)

Insurance: Profit and loss Insurance 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
Total underlying income	-337	-345	800	134	175	-479	-513	1,521	251	704
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	-1,309	-818	116	-613	-522	-436	-986	106	-2,624	-1,838
Result sharing and rebates	-	-	-	-	-	-	-	-	-	-
Change in deferred acquisition costs	1,291	-1	205	103	301	-450	-517	1,254	1,598	587
Other underwriting expenditure (incl. change in provision unearned premiums)	39	37	40	43	41	40	47	74	159	203
Underwriting expenditure	836	-42	1,178	260	393	-288	-893	2,113	2,231	1,326
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	-	-	-	-	-	-	-	-	-	-
Total underlying expenditure	855	-21	1,204	288	428	-254	-857	2,151	2,326	1,468
Underlying result before tax	-1,193	-324	-404	-155	-253	-224	344	-630	-2,075	-764
Taxation	-213	217	-66	4	32	-35	114	-229	-57	-118
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	-979	-541	-338	-159	-286	-190	230	-401	-2,018	-646
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	-	-	-	-	-	-
Net result	-979	-541	-338	-159	-286	-190	230	-401	-2,018	-646
New business figures										
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
Other key figures										
Employees (FTEs, end of period)	-	-	-	-	-	-	-	-	-	-

Original

INSURANCE 3.1.5 PROFIT AND LOSS: US CLOSED BLOCK VA

Insurance: Profit and loss Insurance 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
Total underlying income	-337	-345	800	134	175	-479	-513	1,521	251	704
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	-	-	-	-	-	-	-	-	-	-
Total underlying expenditure	737	-224	1,390	142	253	-492	-422	2,018	2,045	1,358
Underlying result before tax	-1,075	-122	-589	-8	-78	13	-91	-498	-1,793	-654
Taxation	-398	288	-131	56	94	48	-38	-183	-185	-79
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	-676	-410	-459	-63	-172	-35	-53	-315	-1,608	-575
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	-	-	-	-	-	-
Net result	-676	-410	-459	-63	-172	-35	-53	-315	-1,608	-575
New business figures										
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
Other key figures										
Employees (FTEs, end of period)	-	-	-	-	-	-	-	-	-	-

Change

INSURANCE 3.1.5 PROFIT AND LOSS: US CLOSED BLOCK VA

Insurance: Profit and loss Insurance US Closed Block VA

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Gross premium income	-	-	-	-	-	-	-	-	-	-
Commission income	-	-	-	-	-	-	-	-	-	-
Total investment and other income	-	-	-	-	-	-	-	-	-	-
Total underlying income	-									
Reinsurance and retrocession premiums	-	-	-	-	-	-	-	-	-	-
Net benefits Life insurance for risk company and Non-Life claims incurred	-	-	-	-	-	-	-	-	-	-
Changes in Life insurance provisions for risk company	-309	174	555	-3	-284	131	-533	-559	418	-1,244
Result sharing and rebates	-	-	-	-	-	-	-	-	-	-
Change in deferred acquisition costs	426	28	-741	150	459	106	97	691	-137	1,354
Other underwriting expenditure (incl. change in provision unearned premiums)	-	-	-	-	-	-	-	-	-	-
Underwriting expenditure	118	203	-186	147	175	237	-435	132	281	109
Operating expenses	-	-	-	-	-	-	-	-	-	-
Interest expenses	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total underlying expenditure	118	203	-186	147	175	237	-435	132	281	109
Underlying result before tax	-118	-203	186	-147	-175	-237	435	-132	-281	-109
Taxation	185	-71	65	-51	-61	-83	152	-46	128	-38
Minority interests	-	-	-	-	-	-	-	-	-	-
Underlying net result	-303	-132	121	-95	-114	-154	283	-86	-409	-71
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-	-	-	-	-	-	-	-	-	-
Net result	-303	-132	121	-95	-114	-154	283	-86	-409	-71
New business figures										
Single premiums	-	-	-	-	-	-	-	-	-	-
Annual premiums	-	-	-	-	-	-	-	-	-	-
New sales (APE)	-	-	-	-	-	-	-	-	-	-
Other key figures										
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
Total underlying income	239	233	208	196	192	169	223	226	876	810
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	-	-	-	-	-	-	-	-	-	-
Total underlying expenditure	159	122	135	117	133	88	153	163	533	538
Underlying result before tax	80	110	73	79	59	81	69	63	342	273
Taxation	11	21	10	13	11	15	15	12	54	53
Minority interests	2	3	1	1	1	2	2	2	7	6
Underlying net result	68	87	62	65	47	65	53	50	281	214
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
Net result	84	82	57	64	22	13	47	52	287	134
New business figures										
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
Other key figures										
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
Total underlying income	1,831	1,938	1,836	1,824	1,539	1,730	1,816	2,060	7,429	7,145
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
Total underlying expenditure	1,709	1,797	1,719	1,688	1,421	1,623	1,721	1,997	6,913	6,762
Underlying result before tax	123	140	117	136	117	107	96	63	516	383
Taxation	26	38	33	38	33	32	22	25	136	112
Minority interests	0	0	0	0	0	1	0	0	1	1
Underlying net result	96	102	84	98	84	74	74	38	380	269
Net gains/losses on divestments	-	-	-	-	339	-	-	-	-	339
Net results from divested units	-	-	-	-	-	30	13	-19	-	24
Special items after tax	-	-	-	-	-	-	-26	-	-	-26
Net result	96	102	84	98	422	104	61	19	380	606
New business figures										
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
Other key figures										
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
Total underlying income	250	221	232	209	205	210	155	167	912	737
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
Total underlying expenditure	201	187	191	161	126	157	146	140	739	568
Underlying result before tax	49	34	41	49	79	53	10	27	173	169
Taxation	18	13	18	13	25	13	12	9	61	59
Minority interests	0	0	0	0	0	0	1	0	1	1
Underlying net result	31	20	23	36	54	39	-2	18	110	109
Net gains/losses on divestments	-	-	-	-	-	-	-	-	-	-
Net results from divested units	-	-	-	-	-	-	-	-	-	-
Special items after tax	-18	-17	-7	-3	-3	-	-13	-11	-44	-27
Net result	13	4	17	33	51	39	-15	6	67	82
Key figures										
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
Total underlying income	83	-50	926	-310	-94	-144	-608	-91	649	-938
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
Total underlying expenditure	192	510	1,124	-84	334	111	-371	297	1,742	371
Underlying result before tax	-110	-560	-198	-225	-428	-255	-238	-389	-1,093	-1,309
Taxation	-1	-122	-53	-44	-121	-89	-81	-110	-220	-402
Minority interests	-2	-3	-3	-2	-4	-3	-4	-3	-9	-13
Underlying net result	-107	-435	-142	-179	-303	-163	-152	-276	-864	-895
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
Net result	-118	-952	-146	-186	-410	-164	-140	-289	-1,403	-1,004

INSURANCE 3.2.1 MARGIN ANALYSIS: ING INSURANCE (RESTATED)

Insurance: Margin analysis										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Margin analysis										
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
Life & ING IM operating income	1,912	1,858	1,787	1,744	1,645	1,624	1,737	1,578	7,300	6,583
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
Life & ING IM expenses	1,356	1,265	1,226	1,191	1,165	1,143	1,109	1,154	5,038	4,570
Life & ING IM operating result	556	592	561	552	480	481	628	425	2,263	2,013
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
Operating result	438	473	419	414	303	393	483	255	1,743	1,434
Gains/losses and impairments	-36	-126	-143	-200	-177	68	-34	-401	-505	-544
Revaluations	76	223	187	43	14	-66	-265	33	528	-284
Market & other impacts	-1,285	-754	-392	-136	-358	-81	496	-974	-2,567	-918
Underlying result before tax	-808	-185	71	121	-218	314	679	-1,086	-800	-312
Key figures										
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

Original

INSURANCE 3.2.1 MARGIN ANALYSIS: ING INSURANCE

Insurance: Margin analysis										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Margin analysis										
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
Life & ING IM operating income	1,912	1,858	1,787	1,744	1,645	1,624	1,737	1,578	7,300	6,583
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
Life & ING IM expenses	1,356	1,265	1,226	1,191	1,165	1,143	1,109	1,154	5,038	4,570
Life & ING IM operating result	556	592	561	552	480	481	628	425	2,263	2,013
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
Operating result	438	473	419	414	303	393	483	255	1,743	1,434
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
Underlying result before tax	-690	18	-115	268	-43	551	244	-954	-519	-202
Key figures										
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

Change

INSURANCE 3.2.1 MARGIN ANALYSIS: ING INSURANCE

Insurance: Margin analysis										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Margin analysis										
Investment margin	0	-	-0	0	-	-0	-	0	0	-
Fees and premium based revenues	-	-	-	-	-	0	-	-	-	0
Technical margin	-	-0	0	-	-	-	0	-0	-	-
Income non-modelled life business	-0	-	-0	0	0	0	-0	0	-0	0
Life & ING IM operating income	0	0	0	0	-0	-0	0	-0	0	-0
Administrative expenses	0	-	-	-	0	-0	0	-	0	0
DAC amortisation and trail commissions	0	-0	-	-	0	-	0	-0	0	0
Life & ING IM expenses	-	-	-	0	-0	-0	0	-0	0	-0
Life & ING IM operating result	0	0	-0	0	-0	-0	0	-0	0	-0
Non-life operating result	0	-0	0	-	-0	-	-	-	0	-
Corporate line operating result	-	-	-	-	-	-	-	-	-	-
Operating result	0	0	-0	0	-0	-0	0	-0	0	-0
Gains/losses and impairments	-	-0	0	-	0	-0	-0	0	-	0
Revaluations	72	52	82	10	26	16	40	13	73	62
Market & other impacts	-189	-151	268	-136	-201	-221	396	-145	-209	-172
Underlying result before tax	-118	-203	186	-147	-175	-237	435	-132	-281	-109
Key figures										
Gross premium income	-	0	0	0	0	0	0	0	0	0
Administrative expenses / operating income (Life & ING IM)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Life general account assets (end of period, in EUR billion)	-	0	0	0	0	0	0	0	0	0
Investment margin / Life general account assets (four quarter rolling average, in bps)	-	0	0	0	0	0	0	0	0	0
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net production Client balances (in EUR billion)	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Client balances (end of period, in EUR billion)	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Administrative expenses (total)	0	-	0	0	0	0	0	0	0	0

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
Margin analysis										
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
Life operating income	342	308	334	334	265	276	428	277	1,318	1,246
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
Life expenses	220	191	172	215	249	180	201	240	798	870
Life operating result	122	117	163	119	16	96	227	37	521	376
Non-life operating result	44	32	48	32	51	123	54	20	156	248
Operating result	166	149	210	151	67	219	281	56	677	623
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
Underlying result before tax	126	194	268	186	124	272	44	-150	775	290
Key figures										
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
Margin analysis										
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
Life operating income	189	191	184	179	220	193	200	175	744	788
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
Life expenses	126	115	111	106	107	121	115	114	459	458
Life operating result	63	75	74	73	112	72	84	61	285	330
Non-life operating result	4	1	1	1	3	1	1	1	7	6
Operating result	67	76	75	74	115	73	85	62	292	336
Gains/losses and impairments	-5	0	-19	-4	-35	-5	-6	2	-29	-45
Revaluations	-	-	-	-	-	-	-	-	-	-
Market & other impacts	-10	-	-	-	-	-	-	-	-10	-
Underlying result before tax	52	76	56	70	80	68	79	64	254	291
Key figures										
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
Margin analysis										
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
Life operating income	548	532	498	504	437	449	492	470	2,083	1,848
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
Life expenses	377	386	396	365	315	310	320	335	1,524	1,280
Life operating result	171	146	102	139	122	140	172	135	559	568
Non-life operating result	-	-	-	-	-	-	-	-	-	-
Operating result	171	146	102	139	122	140	172	135	559	568
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
Underlying result before tax	64	145	118	-19	3	213	275	-135	308	356
Key figures										
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 (RESTATED)

Insurance: Margin analysis US Closed Block VA										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Margin analysis										
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
Life operating income	41	28	13	36	70	77	29	38	119	213
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
Life expenses	41	8	-5	27	64	80	28	20	70	191
Life operating result	1	21	18	9	6	-3	1	19	49	23
Non-life operating result	-	-	-	-	-	-	-	-	-	-
Operating result	1	21	18	9	6	-3	1	19	49	23
Gains/losses and impairments	4	4	-0	14	26	-4	7	9	22	38
Revaluations	4	1	-3	1	1	-1	-5	0	3	-4
Market & other impacts	-1,202	-349	-419	-180	-286	-217	341	-658	-2,149	-820
Underlying result before tax	-1,193	-324	-404	-155	-253	-224	344	-630	-2,075	-764
Key figures										
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

Original

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
Margin analysis										
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
Life operating income	41	28	13	36	70	77	29	38	119	213
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
Life expenses	41	8	-5	27	64	80	28	20	70	191
Life operating result	1	21	18	9	6	-3	1	19	49	23
Non-life operating result	-	-	-	-	-	-	-	-	-	-
Operating result	1	21	18	9	6	-3	1	19	49	23
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
Underlying result before tax	-1,075	-122	-589	-8	-78	13	-91	-498	-1,793	-654
Key figures										
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

Change

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
Margin analysis										
Investment margin	-	-	-	-	-	-	-	-	-	-
Fees and premium based revenues	-	-	-	-	-	-	-	-	-	-
Technical margin	-	-	-	-	-	-	-	-	-	-
Income non-modelled life business	-	-	-	-	-	-	-	-	-	-
Life operating income	-0	0	-	0	-	0	-0	-0	-0	-0
Administrative expenses	-	-	-	-	-	-	-	-	-	-
DAC amortisation and trail commissions	-	-	-	-	-	-	-	-	-	-
Life expenses	0	-	-0	-	0	-0	-0	0	-	-
Life operating result	0	-0	0	-	0	0	-0	-	0	-
Non-life operating result	-	-	-	-	-	-	-	-	-	-
Operating result	0	-0	0	-	0	0	-0	-	0	-
Gains/losses and impairments	-	-	-	-	-	-	-	-	-	-
Revaluations	72	-52	-82	-10	26	-16	40	13	-73	62
Market & other impacts	-189	-151	268	-136	-201	-221	396	-145	-209	-172
Underlying result before tax	-118	-203	186	-147	-175	-237	435	-132	-281	-109
Key figures										
Gross premium income	0	0	0	0	0	0	0	0	0	0
Administrative expenses / operating income (Life & ING IM)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Life general account assets (end of period, in EUR billion)	0	0	0	0	0	0	0	0	0	0
Investment margin / Life general account assets (four quarter rolling average, in bps)	0	0	0	0	0	0	0	0	0	0
Prov. for life insurance & investm. contracts for risk policyholder (in EUR billion, end of period)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net production Client balances (in EUR billion)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Client balances (end of period, in EUR billion)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Administrative expenses (total)	0	0	0	0	0	0	0	0	0	0

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
Margin analysis										
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
Life operating income	136	141	128	113	102	100	88	96	518	386
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
Life expenses	90	76	75	60	64	58	56	53	302	231
Life operating result	46	65	53	53	38	42	32	42	216	154
Non-life operating result	19	16	19	13	13	16	15	12	67	56
Operating result	65	80	72	66	51	58	48	54	283	211
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	-	-	-	-	-	-	-	-	-	-
Underlying result before tax	80	110	73	79	59	81	69	63	342	273
Key figures										
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
Margin analysis										
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
Life operating income	412	431	406	371	345	332	319	346	1,618	1,342
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
Life expenses	302	304	287	257	236	242	245	257	1,151	980
Life operating result	109	126	118	114	109	90	74	89	467	362
Non-life operating result	1	1	1	1	0	1	1	1	5	4
Operating result	110	127	120	115	109	91	75	90	472	365
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
Underlying result before tax	123	140	117	136	117	107	96	63	516	383
Key figures										
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
Margin analysis										
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
Operating income	244	227	223	206	207	196	181	177	900	761
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
Expenses	199	184	190	161	129	152	143	135	734	559
Operating result	45	43	33	45	77	44	38	42	166	201
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	-	-	-	-	-	-	-	-	-	-
Underlying result before tax	49	34	41	49	79	53	10	27	173	169
Key figures										
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
Margin analysis										
Operating result	-188	-169	-212	-185	-244	-229	-216	-203	-754	-893
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
Underlying result before tax	-110	-560	-198	-225	-428	-255	-238	-389	-1,093	-1,309
Key figures										
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
Client Balances included on Balance Sheet								
Beginning of period	245.8	254.0	245.2	230.8	236.7	229.7	226.2	230.5
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
End of period	253.6	245.8	254.0	245.2	230.8	236.7	229.7	226.2
Off Balance Sheet Institutional Asset Management								
Beginning of period	74.0	73.7	73.6	75.9	74.0	70.4	70.0	64.5
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
End of period	79.6	74.0	73.7	73.6	75.9	74.0	70.4	70.0
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	112.6	108.0	107.3	101.6	95.1	91.3	81.7	85.9
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
End of period	120.6	112.6	108.0	107.3	101.6	95.1	91.3	81.7
Total Client Balances								
Beginning of period	432.4	435.6	426.1	408.3	405.8	391.4	378.0	381.0
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
End of period	453.8	432.4	435.6	426.1	408.3	405.8	391.4	378.0

INSURANCE 3.3.2 CLIENT BALANCES: INSURANCE BENELUX

Insurance: Client balances Insurance Benelux								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Client Balances included on Balance Sheet								
Beginning of period	70.0	69.9	69.8	68.2	67.8	66.0	65.0	65.4
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
End of period	69.9	70.0	69.9	69.8	68.2	67.8	66.0	65.0
Off Balance Sheet Institutional Asset Management								
Beginning of period	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	-	-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	-	-	-	-	-	-	-	-
Total Client Balances								
Beginning of period	70.0	69.9	69.8	68.2	67.8	66.0	65.0	65.4
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
End of period	69.9	70.0	69.9	69.8	68.2	67.8	66.0	65.0

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
Client Balances included on Balance Sheet								
Beginning of period	10.8	10.3	10.7	10.2	10.2	9.6	9.2	9.3
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
End of period	10.8	10.8	10.3	10.7	10.2	10.2	9.6	9.2
Off Balance Sheet Institutional Asset Management								
Beginning of period	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	-	-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	17.0	15.2	16.1	14.2	13.2	11.4	9.6	9.9
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
End of period	17.8	17.0	15.2	16.1	14.2	13.2	11.4	9.6
Total Client Balances								
Beginning of period	27.8	25.5	26.8	24.4	23.5	21.0	18.8	19.3
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
End of period	28.6	27.8	25.5	26.8	24.4	23.5	21.0	18.8

INSURANCE 3.3.4 CLIENT BALANCES: INSURANCE US

Insurance: Client balances Insurance US								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Client Balances included on Balance Sheet								
Beginning of period	87.8	94.2	88.6	83.0	80.7	80.9	83.3	81.6
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
End of period	91.3	87.8	94.2	88.6	83.0	80.7	80.9	83.3
Off Balance Sheet Institutional Asset Management								
Beginning of period	1.7	1.4	1.3	0.4	0.8	1.2	1.1	1.4
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
End of period	2.1	1.7	1.4	1.3	0.4	0.8	1.2	1.1
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	3.5	3.6	3.6	3.7	3.5	2.6	2.6	2.5
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
End of period	3.8	3.5	3.6	3.6	3.7	3.5	2.6	2.6
Total Client Balances								
Beginning of period	93.0	99.3	93.5	87.1	85.0	84.7	87.0	85.5
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
End of period	97.1	93.0	99.3	93.5	87.1	85.0	84.7	87.0

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
Client Balances included on Balance Sheet								
Beginning of period	33.8	35.2	35.2	32.4	31.1	28.9	26.9	27.1
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
End of period	35.9	33.8	35.2	35.2	32.4	31.1	28.9	26.9
Off Balance Sheet Institutional Asset Management								
Beginning of period	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	-	-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	-	-	-	-	-	-	-	-
Total Client Balances								
Beginning of period	33.8	35.2	35.2	32.4	31.1	28.9	26.9	27.1
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
End of period	35.9	33.8	35.2	35.2	32.4	31.1	28.9	26.9

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
Client Balances included on Balance Sheet								
Beginning of period	0.7	0.7	0.7	0.7	2.7	2.9	2.7	3.0
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
End of period	0.7	0.7	0.7	0.7	0.7	2.7	2.9	2.7
Off Balance Sheet Institutional Asset Management								
Beginning of period	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Withdrawals / Benefits	-	-	-	-	-	-	-	-
Net production	-	-	-	-	-	-	-	-
Acquisition / Divestments / Transfers	-	-	-	-	-	-	-	-
Market performance / Interest credited	-	-	-	-	-	-	-	-
FX impact and other	-	-	-	-	-	-	-	-
End of period	-	-	-	-	-	-	-	-
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	45.8	43.3	40.0	35.5	32.1	30.4	26.8	24.2
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
End of period	49.1	45.8	43.3	40.0	35.5	32.1	30.4	26.8
Total Client Balances								
Beginning of period	46.5	44.1	40.7	36.2	34.8	33.3	29.5	27.2
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
End of period	49.8	46.5	44.1	40.7	36.2	34.8	33.3	29.5

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
Client Balances included on Balance Sheet								
Beginning of period	41.5	42.5	39.0	35.4	43.3	40.2	37.8	42.5
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
End of period	44.0	41.5	42.5	39.0	35.4	43.3	40.2	37.8
Off Balance Sheet Institutional Asset Management								
Beginning of period	-	-	-	-	1.0	0.9	0.9	1.0
Deposits	-	-	-	-	-0.3	-	0.2	0.1
Withdrawals / Benefits	-	-	-	-	0.5	-	-0.3	-0.2
Net production	-	-	-	-	0.2	-	-0.1	-0.1
Acquisition / Divestments / Transfers	-	-	-	-	-1.1	-	-	-
Market performance / Interest credited	-	-	-	-	-0.0	-	0.0	-0.0
FX impact and other	-	-	-	-	-0.0	0.1	0.1	0.0
End of period	-	-	-	-	-	1.0	0.9	0.9
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	0.2	0.2	0.2	0.2	7.1	6.5	4.1	4.1
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
End of period	0.2	0.2	0.2	0.2	0.2	7.1	6.5	4.1
Total Client Balances								
Beginning of period	41.7	42.7	39.1	35.6	51.4	47.6	42.8	47.5
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
End of period	44.2	41.7	42.7	39.1	35.6	51.4	47.6	42.8

INSURANCE 3.3.8 CLIENT BALANCES: ING IM

Insurance: Client balances ING IM								
In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Client Balances included on Balance Sheet								
Beginning of period	1.1	1.2	1.1	1.0	1.0	1.2	1.3	1.6
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
End of period	1.0	1.1	1.2	1.1	1.0	1.0	1.2	1.3
Off Balance Sheet Institutional Asset Management								
Beginning of period	72.4	72.3	72.4	75.5	72.3	68.3	68.0	62.2
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
End of period	77.5	72.4	72.3	72.4	75.5	72.3	68.3	68.0
Off Balance Sheet Pension and Mutual Funds business								
Beginning of period	46.2	45.6	47.5	48.0	39.1	40.5	38.6	45.2
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
End of period	49.7	46.2	45.6	47.5	48.0	39.1	40.5	38.6
Total Client Balances								
Beginning of period	119.6	119.0	121.0	124.4	112.4	109.9	107.9	109.0
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
End of period	128.3	119.6	119.0	121.0	124.4	112.4	109.9	107.9

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
Insurance Benelux	1,201	1,378	1,600	2,997	1,650	1,958	1,680	2,432	7,177	7,721
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
Insurance CRE	585	465	522	542	552	467	483	514	2,115	2,016
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
Insurance Latin America	47	45	37	32	31	23	52	55	161	161
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
Insurance Asia/Pacific	1,582	1,697	1,609	1,619	1,340	1,546	1,625	1,911	6,506	6,422
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
Insurance Benelux	126	194	268	186	124	272	44	-150	775	290
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
Insurance CRE	52	76	56	70	80	68	79	64	254	291
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
Insurance Latin America	80	110	73	79	59	81	69	63	342	273
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
Insurance Asia/Pacific	123	140	117	136	117	107	96	63	516	383

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
Total	266	308	317	781	278	309	331	773	1,672	1,690

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
Total	62	38	54	29	53	124	30	5	183	212

INSURANCE 3.6.1 ADDITIONAL INFORMATION: INSURANCE US

Operating result before tax ¹⁾										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Retirement										
Retirement plans	65	59	56	65	49	60	69	45	244	223
Individual retirement	1	-3	9	10	12	14	22	9	17	57
Insurance										
Individual Life	83	56	28	59	77	52	71	57	226	257
Employee Benefits	12	17	20	2	-4	13	27	4	53	40
Operating result from ongoing businesses (CFX)	162	129	113	135	134	139	189	114	539	577
Closed blocks Financial Products and Other	10	11	-15	8	-1	9	-15	18	13	11
Operating result (CFX)	171	139	98	143	133	148	175	131	552	587
FX impact	-	6	5	-4	-11	-9	-3	4	7	-19
Operating result (HFX)	171	146	102	139	122	140	172	135	559	568
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
Underlying result before tax (HFX)	64	145	118	-19	3	213	275	-135	308	356

¹⁾ Current FX: Average FX 4Q2010

Gross premiums ¹⁾										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Retirement										
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
Insurance										
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
Total gross premiums from ongoing businesses (CFX)	2,489	2,447	2,421	2,525	2,627	2,992	2,511	2,335	9,882	10,466
Closed blocks Financial Products and Other	312	280	308	329	383	340	339	345	1,229	1,407
Total (CFX)	2,801	2,727	2,729	2,854	3,010	3,332	2,850	2,680	11,111	11,872
FX impact	-	121	133	-79	-256	-194	-50	57	175	-442
Total (HFX)	2,801	2,848	2,862	2,774	2,754	3,139	2,800	2,737	11,285	11,430

¹⁾ Current FX: Average FX 4Q2010

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

¹⁾ Current FX: Average FX 4Q2010

INSURANCE 3.6.2 ADDITIONAL INFORMATION: INSURANCE US

New business sales (US basis at CFX) ^{1,2)}										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Retirement										
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
Insurance										
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
Annual premium equivalent (APE) new business sales ^{1,2)}										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Retirement										
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
Insurance										
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
Total ongoing business (CFX)	497	428	507	462	415	494	391	503	1,893	1,803
FX impact	-	19	25	-13	-35	-29	-7	11	31	-60
Total ongoing business (HFX)	497	447	532	449	380	465	384	514	1,924	1,743
Closed Block Financial Products and Other (HFX)	0	1	0	1	1	2	2	2	2	6
Total (HFX)	497	447	532	450	380	467	386	516	1,926	1,750

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
Beginning of period	51,809	53,919	51,434	47,269	45,191	42,615	41,247	41,302
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
Net flows	-320	117	132	-134	-60	572	411	-384
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
End of period	55,211	51,809	53,919	51,434	47,269	45,191	42,615	41,247

Account value rollforward: Individual retirement - Fixed Annuity

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	16,519	18,254	16,477	15,271	14,703	14,639	15,389	15,060
Deposits	322	400	413	365	479	909	544	195
Withdrawals/Benefits	-521	-505	-481	-400	-349	-408	-524	-718
Net flows	-199	-105	-69	-35	130	500	20	-523
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
End of period	16,818	16,519	18,254	16,477	15,271	14,703	14,639	15,389

Account value rollforward: Individual retirement Other

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	4,171	4,254	3,790	3,417	3,262	3,248	3,328	3,244
Deposits	289	301	188	145	95	64	57	51
Withdrawals/Benefits	-114	-89	-71	-88	-68	-71	-79	-87
Net flows	175	212	118	57	27	-7	-22	-35
Market performance/interest credited	210	149	-28	78	67	143	136	-37
FX impact and other	85	-443	374	237	61	-122	-194	157
End of period	4,641	4,171	4,254	3,790	3,417	3,262	3,248	3,328

Account value rollforward: Closed Block Financial Products

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	6,013	6,991	7,007	7,018	7,605	9,377	10,673	10,574
Deposits	1	8	2	10	7	19	18	18
Withdrawals/Benefits	-554	-343	-711	-526	-754	-1,532	-781	-497
Net flows	-552	-335	-710	-516	-747	-1,513	-763	-479
Market performance/interest credited	27	37	41	38	39	50	58	64
FX impact and other	115	-680	653	466	121	-308	-591	514
End of period	5,602	6,013	6,991	7,007	7,018	7,605	9,377	10,673

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
Beginning of period	2,172	2,636	2,563	2,576	2,671	3,288	3,839	3,846
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
End of period	2,384	2,172	2,636	2,563	2,576	2,671	3,288	3,839

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
Beginning of period	2,489	2,991	2,757	2,611	2,560	2,871	3,172	2,947
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
End of period	2,689	2,489	2,991	2,757	2,611	2,560	2,871	3,172

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

In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	4,661	5,627	5,320	5,187	5,231	6,159	7,011	6,794
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
End of period	5,073	4,661	5,627	5,320	5,187	5,231	6,159	7,011

INSURANCE 3.6.5 ADDITIONAL INFORMATION: INSURANCE US

Margin Analysis - Insurance US On-Going Business ¹⁾										
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
Operating Income	529	492	480	503	481	454	497	429	2,004	1,861
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
Life expenses	-367	-363	-367	-368	-347	-314	-308	-315	-1,465	-1,285
Operating result (CFX)	162	129	113	135	134	139	189	114	539	577
FX impact	0	6	5	-4	-11	-8	-3	2	7	-20
Operating result (HFX)	162	135	118	132	123	131	186	116	546	556
Non-operating volatile items	3	52	20	-116	-129	77	18	-193	-40	-228
Underlying result before tax (HFX)	165	187	139	16	-7	208	204	-77	507	328

¹⁾ Current FX: Average FX 4Q2010

Margin Analysis - Insurance US Closed Blocks Financial Products and Other ¹⁾										
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
Operating Income	19	17	-5	16	-4	24	3	31	47	54
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
Life expenses	-10	-7	-10	-8	3	-15	-18	-13	-34	-43
Operating result (CFX)	10	11	-15	8	-1	9	-15	18	13	11
FX impact	0	0	-1	0	0	-1	0	0	0	0
Operating result (HFX)	10	11	-16	8	-1	8	-14	18	12	11
Non-operating volatile items	-111	-53	-5	-42	11	-3	85	-77	-211	16
Underlying result before tax (HFX)	-101	-42	-21	-35	10	5	71	-59	-199	28

¹⁾ Current FX: Average FX 4Q2010

INSURANCE 3.7.2 ADDITIONAL INFORMATION: US CLOSED BLOCK VA (RESTATED)

Account value rollforward								
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	33,794	35,157	35,249	32,383	31,067	28,861	26,908	27,137
Deposits	112	113	154	291	326	338	536	1,149
Withdrawals/Benefits	-785	-705	-752	-706	-558	-514	-544	-615
Net flows	-672	-592	-598	-416	-232	-176	-8	534
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
End of period	35,859	33,794	35,157	35,249	32,383	31,067	28,861	26,908

Deferred Acquisition Costs and Value of Business Acquired								
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	1,819	2,137	2,384	2,392	2,538	2,354	1,985	2,994
Capitalisation	7	6	12	20	28	29	43	82
Amortisation	-1,298	-5	-216	-123	-329	422	474	-1,336
Adjustment for unrealised gains (losses)	139	-112	-254	-64	113	-174	-20	89
FX impact and other	28	-207	211	159	42	-93	-128	155
End of period	694	1,819	2,137	2,384	2,392	2,538	2,354	1,985

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
Operating Income	41	27	13	37	76	81	29	38	118	224
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
Life expenses	-41	-7	5	-28	-70	-84	-28	-19	-71	-201
Operating result (CFX)	1	20	18	9	6	-3	1	19	47	23
FX impact	0	1	1	0	-1	0	0	0	1	0
Operating result (HFX)	1	21	18	9	6	-3	1	19	49	23
Non-operating volatile items	-1,193	-345	-422	-164	-259	-221	343	-649	-2,124	-780
Underlying result before tax (HFX)	-1,193	-324	-404	-155	-253	-224	344	-630	-2,075	-764

¹⁾ Current FX: Average FX 4Q2010

Original

INSURANCE 3.7.2 ADDITIONAL INFORMATION: US CLOSED BLOCK VA

Account value rollforward								
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	33,794	35,157	35,249	32,383	31,067	28,861	26,908	27,137
Deposits	112	113	154	291	326	338	536	1,149
Withdrawals/Benefits	-785	-705	-752	-706	-558	-514	-544	-615
Net flows	-672	-592	-598	-416	-232	-176	-8	534
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
End of period	35,859	33,794	35,157	35,249	32,383	31,067	28,861	26,908

Deferred Acquisition Costs and Value of Business Acquired								
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	1,500	1,753	2,741	2,583	2,263	1,962	1,468	1,849
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
End of period	799	1,500	1,753	2,741	2,583	2,263	1,962	1,468

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
Operating Income	41	27	13	37	76	81	29	38	118	224
Administrative expenses										
DAC amortisation and trail commissions	-17	-18	-19	-21	-26	-22	-23	-20	-76	-96
	-23	10	24	-6	-44	-62	-5	1	5	
Life expenses	-41	-7	5	-28	-70	-84	-28	-19	-71	-201
Operating result (CFX)	1	20	18	9	6	-3	1	19	47	23
FX impact	0	1	1	0	-1	0	0	0	1	0
Operating result (HFX)	1	21	18	9	6	-3	1	19	49	23
Non-operating volatile items	-1,075	-142	-608	-17	-84	16	-92	-516	-1,842	-677
Underlying result before tax (HFX)	-1,075	-122	-589	-8	-78	13	-91	-498	-1,793	-654

¹⁾ Current FX: Average FX 4Q2010

Change

INSURANCE 3.7.2 ADDITIONAL INFORMATION: US CLOSED BLOCK VA

Deferred Acquisition Costs and Value of Business Acquired								
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	318	383	-358	-190	275	392	517	1,145
Capitalisation	0	0	0	0	0	0	0	0
Amortisation	-427	-28	742	-150	-460	-106	-98	-691
Adjustment for unrealised gains (losses)	0	0	0	0	0	0	0	0
FX impact and other	3	-37	1	17	.5	.12	.27	.62
End of period	-105	318	383	-358	-190	275	392	517

Margin Analysis										
In EUR million	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009	FY2010	FY2009
Investment margin	0	0	0	0	0	0	0	0	0	0
Fees and premium based revenues	0	0	0	0	0	0	0	0	0	0
Technical margin	0	0	0	0	0	0	0	0	0	0
Operating Income	0	0	0	0	0	0	0	0	0	0
Administrative expenses	0	0	0	0	0	0	0	0	0	0
DAC amortisation and trail commissions	0	0	0	0	0	0	0	0	0	0
Life expenses	0	0	0	0	0	0	0	0	0	0
Operating result (CFX)	0	0	0	0	0	0	0	0	0	0
FX impact	0	0	0	0	0	0	0	0	0	0
Operating result (HFX)	0	0	0	0	0	0	0	0	0	0
Non-operating volatile items	-118	-203	186	-147	-175	-237	435	-132	-281	-109
Underlying result before tax (HFX)	-118	-203	186	-147	-175	-237	435	-132	-282	-110

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
Total Assets under Management	387.0	377.8	376.4	361.6	343.2	336.2	322.3	311.9
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
Total	387.0	377.8	376.4	361.6	343.2	336.2	322.3	311.9

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
Total	387.0	377.8	376.4	361.6	343.2	336.2	322.3	311.9

ING IM: AUM rollforward by geographic region

In EUR billion	4Q2010	3Q2010	2Q2010	1Q2010	4Q2009	3Q2009	2Q2009	1Q2009
Beginning of period	377.8	376.4	361.6	343.2	336.2	322.3	311.9	314.8
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
End of period	387.0	377.8	376.4	361.6	343.2	336.2	322.3	311.9

DISCLAIMER

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 2010 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 and

(15) ING's ability to achieve projected operational synergies. 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.