

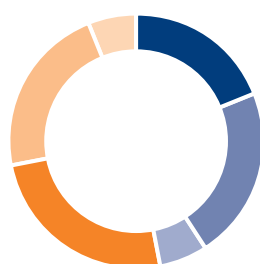
Financial highlights

Resilience in turbulent markets

In 2007, ING results showed resilience in turbulent markets with limited direct impact of the credit and liquidity crisis. Profits were boosted by capital gains on equities and low risk costs, mitigated by lower revaluations of real estate and private equity. ING delivered robust commercial growth and improved returns. Costs remained under control while we invested in new growth opportunities. ING proposes to increase total dividend by 12% to EUR 1.48 per share, to be paid fully in cash.

CONTRIBUTION BUSINESS LINES 2007 UNDERLYING PROFIT BEFORE TAX

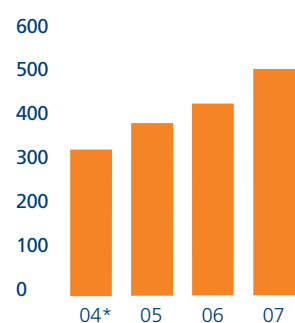
in percentages



Insurance Europe	19
Insurance Americas	22
Insurance Asia/Pacific	6
Wholesale Banking	25
Retail Banking	22
ING Direct	6
Total	100

BANKING: LOANS AND ADVANCES TO CUSTOMERS

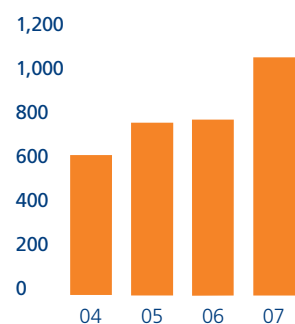
in EUR billion



* Opening balance sheet under IFRS, 1 January 2005.

INSURANCE: VALUE OF NEW BUSINESS

in EUR million



GROUP RESULTS

Total net profit rose by 20.1% to EUR 9,241 million. Underlying net profit, which is defined as total net profit excluding the impact of divestments and special items, rose by 19.4% to EUR 9,172 million, including the net gain on the sale of stakes in ABN AMRO and Numico of EUR 2,087 million. Earnings per share (EPS) rose to EUR 4.32 from EUR 3.57. Underlying profit before tax rose by 12.4%. The high tax exempt gains on equity investments resulted in a reduction in the effective tax rate from 19.2% in 2006 to 13.9% in 2007.

Robust commercial growth

Although the turmoil in credit markets in the second half of 2007 made the business environment even more challenging, the commercial growth remained robust, both in insurance as well as in banking. The life insurance business in developing markets showed strong sales, reflected in a rise of 57.3% in the value of new business and of 23.1% in new sales (annual premium equivalent 'APE'). ING Direct attracted almost 2.8 million new customers in 2007. Residential mortgages grew from EUR 69 billion, end of 2006, to EUR 97 billion, end of 2007. Total funds entrusted decreased EUR 4.4 billion due to a decrease in the UK of EUR 14 billion. At ING Direct UK measures are taken to reposition the business, among others targeting for less rate-sensitive clients. Growth in mature markets is shown in the Benelux, where loans and advances to customers increased by EUR 39 billion, of which EUR 12 billion came from the transfer of mortgages from Nationale-Nederlanden.

Improved returns

ING focuses on balancing growth and returns to maximise value creation. Efficient capital allocation and pricing discipline received continued attention. The underlying after-tax risk-adjusted return on capital (RAROC) of the Banking operations improved to 22.3% from 20.5%, reflecting lower tax charges. The internal rate of return on new life insurance sales improved from 13.3% in 2006 to 14.3% in 2007.

Expenses under control

Investing in profitable and sustainable future growth is a priority for ING. Operating expenses remained under control, with continued investments in new growth initiatives. Total operating expenses increased by 7.8% and underlying operating expenses (i.e. excluding the impact of divestments and special items) grew by 5.9%. The underlying cost/income ratio within the bank deteriorated to 65.2% from 63.5% in 2006, as a result of the investments in growth businesses. On the insurance side, expenses related to traditional life products increased to 14.3% from 13.3% in 2006, measured as a percentage of gross premiums, mainly due to investments in growth in Central Europe and Asia/Pacific. Expenses related to asset driven insurance products rose to 0.76% from 0.75%, as a percentage of assets under management.

Attractive increase in dividend

At the annual General Meeting of Shareholders on 22 April 2008, ING will propose a total dividend for 2007 of EUR 1.48 per (depository receipt for an) ordinary share, up from EUR 1.32 in 2006. Taking into account the interim dividend of EUR 0.66 made payable in August 2007, the final dividend will amount to EUR 0.82 to be paid fully in cash. ING's shares will be quoted ex-dividend as of 24 April 2008 and the dividend will be paid on 5 May 2008 (NYSE Euronext) and 12 May, 2008 (NYSE) respectively.