

2.1 Consolidated annual accounts

Notes to the consolidated statement of cash flows of ING Group

amounts in millions of euros, unless stated otherwise

51 NET CASH FLOW FROM INVESTING ACTIVITIES

Information on the impact of companies acquired or disposed of is presented in Note 29 'Companies acquired and companies disposed'.

52 INTEREST AND DIVIDEND INCLUDED IN NET CASH FLOW**Interest and dividend received and paid**

	2007	2006	2005
Interest received	82,707	66,471	53,015
Interest paid	-66,463	-52,369	-33,379
	16,244	14,102	19,636
Dividend received	820	715	522
Dividend paid	-3,039	-2,716	-2,461

53 CASH AND CASH EQUIVALENTS**Cash and cash equivalents**

	2007	2006	2005
Treasury bills and other eligible bills	4,130	4,333	11,572
Amounts due from/to banks	-33,347	-20,454	-21,321
Cash and balances with central banks	12,406	14,326	13,084
Cash and cash equivalents at end of year	-16,811	-1,795	3,335

Treasury bills and other eligible bills included in cash and cash equivalents

	2007	2006	2005
Treasury bills and other eligible bills included in trading assets	1,806	1,286	8,878
Treasury bills and other eligible bills included in available-for-sale investments	2,324	3,047	2,694
	4,130	4,333	11,572

Amounts due to/from banks

	2007	2006	2005
Included in cash and cash equivalents			
– amounts due to banks	-42,154	-26,498	-25,441
– amounts due from banks	8,807	6,044	4,120
	-33,347	-20,454	-21,321
Not included in cash and cash equivalents			
– amounts due to banks	-124,818	-94,341	-96,793
– amounts due from banks	40,068	33,824	43,346
	-84,750	-60,517	-53,447
Included in balance sheet			
– amounts due to banks	-166,972	-120,839	-122,234
– amounts due from banks	48,875	39,868	47,466
	-118,097	-80,971	-74,768

Cash and cash equivalents include amounts due to/from banks with a term of less than 3 months from the date on which they were acquired.

ING's risk management (including liquidity) is explained in the Risk management section.