



ING Group at a glance

It is our mission to help our customers manage their financial future. We have more than an economic role to fulfil in society and realise that how we do business can have a direct effect on the world around us. We therefore take into account a range of social, ethical and environmental considerations. We want to do our part in preserving our planet and its finite resources for generations to come. Together with partnering organisations, we can invest in a better future for people and communities around the world.

Our four key pillars

In our ambition to be both a responsible company and a good corporate citizen, we have identified four key focus areas in which responsible behaviour should be reflected at all times.

Business



We provide high-quality, easy-to-access and understand financial products and services that meet the expectations of our customers, while doing no harm to people or the environment.

People



We foster an open, safe, inclusive and stimulating working environment for our employees. We endeavour to respect human rights in everything we do.

Community



Through our community programmes we want to make a positive contribution to society. Our global employee programme, ING Chances for Children, aims to give children a chance to secure a better future.

Environment



We conduct our business in such a way that negative impact on the environment is avoided and minimised as much as possible and look for ways to stimulate sustainable innovation.

€47,765m

Total income

75/100

ING scores 75 out of 100 in the Dow Jones Sustainability Index scoring structure



+50

Number of regions and countries around the world with ING offices

12.8%

of our ING Management Council consists of women

100%

ING is 100% carbon neutral and has been since 2007

107,000

Number of people employed by ING Group

€2,524m

Sustainable assets under management

107,575

Number of children provided with access to education through the ING Chances for Children programme

Where we are and what we do

ING is a global institution of Dutch origin, offering banking, investments, life insurance and retirement services, to meet the needs of a broad customer base. We describe our financial and economic performance (along with other information about our corporate strategy, governance and management remuneration) in more detail in our Annual Report.

Please find our reports online at www.ing.com

Report suite

This report summarises our corporate responsibility performance during 2009. It is intended for stakeholders with a particular interest in sustainability. It looks at the main non-financial issues we have been dealing with during the year, our ambition and strategy, the viewpoints of some of our stakeholders and the actions we have taken around the world, as well as some key performance data.

For a fuller picture please visit the [ING for Something Better](http://www.ingforsomethingbetter.com) website, where you can find additional information based on the G3 Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI) and where we refer to the Millennium Development Goals and the principles of the UN Global Compact.

www.ingforsomethingbetter.com/report

We need your opinion to take action

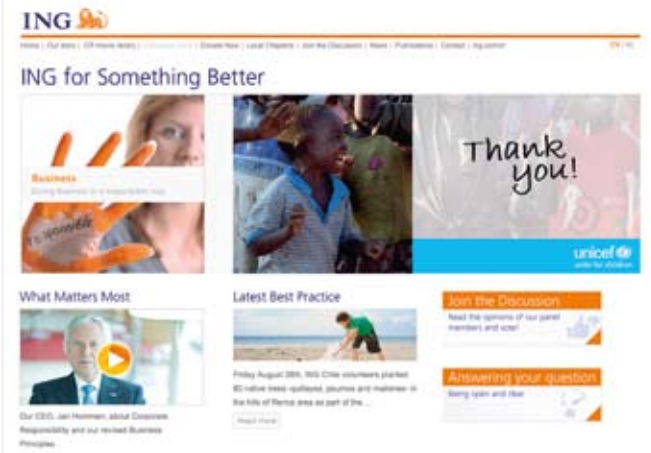
How do we meet current and growing energy needs while responding to the threat of climate change?

What would you do?

- Work to adapt to the impacts of climate change
- Increase investment in renewable energy
- Increase investment in energy efficiency
- Mitigate the impacts of climate change by planting trees

Have your say at:

www.ingforsomethingbetter.com/poll



The screenshot shows the 'ING for Something Better' website. At the top, there is a navigation bar with links for Home, Our story, GRI issues index, Downloads, Local Chapters, Join the Discussion, News, Publications, Contact, and Register. The main content area features several sections: 'Business' with a video thumbnail, 'What Matters Most' with a video thumbnail, 'Latest Best Practice' with a photo of a person planting a tree, 'Join the Discussion' with a call to action, and 'Answering your question' with a call to action. A large 'Thank you!' message is visible on the right side of the page.

As a financial services company, we enable economic and social change that influences many people's lives. That is why we want to be both profitable and just. We can only do well by doing right for all our stakeholders, and by not damaging but strengthening the world around us. Our business revolves around people and trust. We take the responsibility of being entrusted with other people's money very seriously; we listen to the needs, goals and expectations of our customers and take notice when they tell us what we can do better or differently. It is our responsibility to learn, respond and be open and clear about what we do. In this report we will give you some examples of actions we have taken in the past year, as well as how we have performed in some important areas.

Contents

02 CEO Statement	22 People	48 Governance and compliance
04 ING Business Principles	30 Community	49 Performance data
06 Our strategy	38 Environment	55 Our approach to reporting
08 Our four pillars	46 KPIs	
10 Business	47 Assurance report	



Dear stakeholder,

Last year marked the beginning of a new era for ING. Adapting to the changed financial landscape required bold steps and culminated in the fundamental decision to separate our banking, insurance and investment management activities. It also made us look at our company's culture, the values we have in place, and how we interact with our stakeholders.

In 2009, we launched the refreshed ING Business Principles and started a corresponding employee awareness campaign. Our Principles clearly prescribe the values we pursue in both banking and insurance, and the responsibilities we have towards society and the environment.

We have taken a number of initiatives to be more transparent and open for feedback about the way we operate. For example, we have started a series of dialogue sessions on ING's role in society. My colleagues and I actively engaged in dialogue with customers, social partners, non-governmental organisations, media, policy makers, academia and investors. Together we set the foundation for culture change within ING and we will continue to build on this in 2010 and beyond.

Taking our stakeholders' views into consideration enables us to constantly evaluate if we are on the right track. A clear example of this is our Defence Policy. In 2008, we began evaluating the policy to meet the changing demands in society with regard to financial

“Our licence to operate comes from the trust our stakeholders have in us.”

institutions' finance and investment decisions on controversial weapons. This led to an extension of the scope of our Defence Policy in 2009.

Environmental protection also remains one of our priority areas going forward. To focus greater attention on the financing of, and investment in, sustainable energy, we are evaluating our portfolio and assessing opportunities. One of our ambitions for 2010 is to stimulate sustainable entrepreneurship and further increase our portfolio of green products and services.

We are integrating sustainability into the personal accountability and performance objectives of our senior management. Also, we are in the process of developing a new leadership development programme with the aim of increasing the involvement of ING leaders in our global society.

As part of our efforts in the community, I am proud to say that the 2009 'Global Challenge', an annual initiative featuring employee volunteering and fundraising initiatives for our ING Chances for Children programme, was again a resounding success. Our employees collected funds for children and education-related projects and we saw a record participation of 16% of our global workforce.

2010 will be a year of transition as we work towards the operational separation of our banking and insurance companies, and prepare them for forging their own futures. We will continue to invest in the enhancement of the financial capability of consumers of financial services in general and our own customers in particular. We want to improve the engagement of our employees, and we want to deliver on our target to appoint more women in senior positions.

Our people were affected by the strategic decisions we took in 2009, and they deserve a great compliment for the way they have responded to the changes that were necessary. Their efforts will propel us forward again in 2010. On behalf of the Executive and Management Boards, I want to thank them deeply for their confidence, support, commitment and dedication.

Moving forward, our goal remains to be a company that takes its responsibilities towards society seriously, is easier to deal with for customers, motivational for employees and predictable for shareholders. After all, our licence to operate comes from the trust our stakeholders have in us.

Jan H.M. Hommen
chairman of the Executive Board

ING Business Principles

Our Business Principles are what we stand for. They express what we hold dear, what we believe in and what we aim for. Living our Principles helps us to make decisions that can stand the test of time. The Principles are not voluntary suggestions. They are non-negotiable, and every single ING employee is responsible for living up to them. We are continuously investing in training and education to create awareness among employees.

WE ACT WITH INTEGRITY and we will not put our long-term objectives at risk for short-term gains. We believe that effective business relations should depend on honesty, integrity and fairness.

WE ARE OPEN AND CLEAR which means that being clear about costs, conditions and the risks of our products and services is important to us. We are approachable, responsive and accurate and we engage our stakeholders in a candid dialogue.

WE RESPECT EACH OTHER as we feel that respect for individual values and fundamental human rights are the basis for long-term relationships with our customers, employees and other stakeholders. We treat one another with respect and take pride in the contributions that come from the diversity of individuals and ideas.

WE ARE SOCIALLY AND ENVIRONMENTALLY RESPONSIBLE because we acknowledge that how we do business can have a direct effect on the world around us. We therefore take into account a range of social, ethical and environmental considerations.



Our strategy

Our vision on corporate responsibility

We believe that we best contribute to society by being good at what we do, by taking responsibility for the impact our products and services have on the world around us, and by investing in positive change.

It is our ambition to be a responsible financial service provider that offers high quality products and services that meet the needs and expectations of our customers. We aim to do no harm.

Therefore we have a clear vision on ethical, social and environmental issues, for both our banking and insurance operations. These are in line with international standards, such as the Universal Declaration of Human Rights and the principles of the UN Global Compact. Our Business Principles and Environmental and Social Risk Policy Framework help us avoid involvement in illegal, harmful or unethical practices.

Furthermore, we want to play our role in addressing pressing social and environmental issues, both in the communities in which we operate and in upcoming markets. That is why we focus on developing products and services that have sustainability at their core. Our community investment initiatives focus on promoting (financial) education and inclusion, and preserving the environment. Through our global charity programme, ING Chances for Children, and by working together with partners like UNICEF, we hope to give children a real chance of securing a better future by providing them with quality education and other basic needs.

It is our conviction that to be a successful company, our business decisions must be in line with the expectations and interests of our stakeholders. To monitor global issues, understand sensitivities and receive feedback on the way we operate, we engage with our stakeholders in an open and honest dialogue and adapt our policies when necessary. We further believe that acting responsibly results in better and more comprehensive risk management, a higher degree of employee pride and new business opportunities.

Setting goals and measuring performance

We have been tracking and monitoring our sustainability performance since 1995. This has helped us to continuously improve our track record.

ING has formulated corporate responsibility ambitions and priorities, combined with a long-term plan and concrete targets. These targets are also part of the performance objectives of our Executive and Management Boards. A full overview of our ambitions and targets is set out on pages 8 and 9 of this report.



ING management in dialogue with stakeholders during one of the stakeholder discussion sessions.

Stakeholder engagement

ING's licence to operate relies on our stakeholders: our customers, employees, shareholders, and business partners, as well as governments, non-governmental organisations (NGOs) and society at large.

For us, stakeholder engagement is not merely a matter of accepting criticism or positive feedback: it is about acknowledging the important signalling and informative function our stakeholders have, proactively engaging with them and maintaining an open and honest dialogue. Such dialogue helps us to understand sensitivities, prioritise issues, take appropriate action and to make and/or adapt our strategy or policies where necessary.

In 2009, we took an even more active approach to our stakeholder engagement activities. It was a challenging year for financial markets and for ING. Therefore we invited policymakers, investors, regulators, journalists, non-governmental organisations, academics and private and corporate clients to meet with our CEO and senior management. At this meeting, an open debate took place about ING and the responsibility we have in society.

The success of the dialogue has encouraged us to intensify this process during 2010 and similar meetings have taken place since. We have also included stakeholder voices in this report.

We continuously keep track of the needs and expectations of our stakeholders.

For more information about stakeholder engagement, including a list of the issues we have discussed with NGOs, please visit our website www.ingforsomethingbetter.com/stakeholders



Our four pillars

Business

We treat our customers fairly



We do business responsibly



We offer our customers sustainable products



Ambition

Instil a true customer feedback culture and make finance easier

Become a leader in the area of environmental and social risk management in the European banking sector

Become a preferred provider for sustainable banking products and services among the mainstream international financial companies

Focus areas

- Improve customer satisfaction through the transactional net promoter score
- Implement a new programme around product and sales suitability
- Help consumers to understand their finances better through financial education initiatives
- Environmental and Social Risk Policies to cover all business lines
- Global implementation and employee awareness of our Business Principles
- Develop sustainable products and services
- Improve marketing of existing sustainable products and services

Progress in 2009

- We launched a pilot system, the transactional net promoter score, in two of our businesses to measure what customers think of the products and services we offer them
- We launched a renewed version of ING's Business Principles
- We have extended the scope of our policy on controversial weapons
- Sustainable assets under management have increased by 10% compared to 2008
- We have developed several new sustainable products, such as the ING Green Focus Fund

Goals for 2010 and beyond

- Roll out the transactional net promoter score in 15 countries (all other retail markets in 2011)
- Develop financial education videos (available on www.ing.com)
- 10% increase in score on the Business Principles in the global employee engagement survey (absolute score of 90 in 2013)
- Carry out an environmental and social risk scan on a yearly basis
- Dow Jones Sustainability Index: become a Sector Leader in financial services
- 5% growth of sustainable assets under management compared to total assets under management (15% in 2013)
- Develop and market new sustainable products or services

People

We treat our employees fairly



Community

We are active in the community



Environment

We manage our impact on the environment



Ambition

Be an employer of choice

Outstanding reputation in community development in terms of results, partnerships and engagement

Become a leader in green procurement among financial institutions

Focus areas

- Develop and align people strategies for the banking and insurance organisations
- Increase the number of women in leadership positions
- Implement the new remuneration policy and performance management approach
- Roll out our community investment programmes in the area of education and environment
- Increase employee involvement in community investment programmes
- Increase green energy purchase
- Set specific targets in energy efficiency measures for business units to implement
- Continue to develop a global environmental programme for employees

Progress in 2009

- The percentage of women in the ING Management Council has increased from 11.8% to 12.8%
- 71% of our employees are proud to work for ING
- 16.2% of ING employees participated in the ING Global Challenge
- ING Chances for Children provided 107,575 children with access to education
- ING purchased 330,582 kWh of green electricity, 1% less than in 2008. This is 62% of our total energy use

Goals for 2010 and beyond

- 15% women in the ING Management Council (33% in 2015)
- Increase participation of employees in the Global Challenge to 20% (30% in 2013)
- Monetary value of ING's voluntary social contributions to equal the minimum of one child provided with access to education per ING employee through our UNICEF partnership (30 EUR per child)
- 25% of the business units to set targets in relation to paper usage, electricity usage and business travel
- Develop a programme to stimulate sustainable entrepreneurship

Issue:

Lack of trust in financial services

Introduction

We aim to earn our customers' trust by delivering financial products and services as they would like us to: with exemplary service and convenience at attractive prices. Our customers expect us to be there when needed, to give them a proper overview of their financial situation, respond to their questions quickly, explain our products and services clearly and simply, provide them with objective and professional advice and invest their money responsibly. We will continue to build our brand around a universal ideal of delivering a great customer experience.



More information

www.ingforsomethingbetter.com/customers



Pauline Enthoven
Retail customer,
the Netherlands

Customer view

"Financial products are so complicated. Can I still trust the financial sector?"

ING response

Being entrusted with your money is a responsibility we take seriously. We are committed to regaining the trust of our customers by keeping our promises, by answering your questions openly and professionally, and by acting with the highest degree of integrity.

CUSTOMERS CREATES TRUST OPEN DIALOGUE

TRUST OPEN DIALOGUE WITH OUR CUSTOMERS ALOGUE OPEN DIALOGUE WITH OUR CUSTOMERS CREATES **TRUST** OPEN D IALOGUE WITH OUR CUS TOMERS CREATES OPEN

Action:

Building trust through dialogue

ING actions

- We supported customers who were badly affected by the financial crisis.
- We invited customers and clients to ask our senior management their questions about the economic situation and its implications for them personally.
- We entered into dialogue with different stakeholder groups on how we can better serve our customers.
- We provide more information on financial matters on www.ing.com/ezconomics
- We aim to improve our customer service by piloting an IT approach where customers score us immediately after a transaction.
- We invest in developing tools to make finance easier to understand.



Henriëtte Prast
Professor of
Personal Finance,
Tilburg University

Stakeholder view

"It's not just about transparency on what the products are and how they work, it is helping clients to develop knowledge about themselves and their circumstances so that the right products are sold to the right people."

Business

Responsible and fair products and services

Our Business Principles guide us in our everyday behaviour and business decisions.



Business performance is not just about setting demanding targets. Sometimes it means refraining from a certain business activity or transaction that may conflict with our policies or our ethical standards. It involves treating our customers well and fairly, offering them accessible and easy-to-understand products and services.

Clarity about financial strength, business models and products is essential, as is a clear customer focus and transparency about the way we operate. We are now more than ever committed to providing such clarity and professionalism.

Customers

ING introduced a new corporate programme designed to stabilise, simplify and strengthen our company. A vital part of this is about what matters most to our customers, since our ultimate success depends on them.

In light of this strategy to put the customer first, we have started several initiatives, such as the introduction of the transactional net promoter score and a global project around product suitability. This path aims to create a corporate culture with the right balance between the interests of our customers and those of other stakeholders. Questions addressed include for example: "Do ING's products and sales processes consistently meet the financial needs of our customers?" and "Do we offer fair value to our customers?"

Listening to customers

During 2009, we launched a pilot system – the transactional net promoter score (NPS) – in several of our businesses to measure what customers think of the products and services we offer them. The NPS asks customers to score their experience with ING immediately after they complete a transaction. This feedback helps us not only to solve individual customer problems directly, but also to make general service and product improvements. The success of the pilots has convinced us to start implementing this system in every ING market in the coming years.


Performance highlight

69.1%


Our customer satisfaction level, measured using the ACSI approach and modified for financial services markets, is 69.1% in 2009 – down 0.5% from last year



For more information about our local financial education initiatives, please visit

 www.ingforsomethingbetter.com/local

For more information and data about customer satisfaction, customer complaints, consumer protection and preventing social exclusion, please visit

 www.ingforsomethingbetter.com/customers

Customer care

Over the last two years we have worked hard behind the scenes on a global customer suitability programme that strengthens the principle that ING consistently puts customers first. The programme is not only principle-based but also incorporates both recent regulatory developments and best practices from ING units across the globe. It is an excellent example of “Think global and act local”. This programme will be continued in 2010.

We have supported customers who were badly affected by the financial crisis. Our Korean business, for example, refunded the premium payments of new life insurance customers if they lost their job within the first year. ING Netherlands allowed customers who were struggling to make their monthly mortgage payments to postpone payment, and provided them with budgeting support.

Financial basics

In light of the customers’ need for trustworthy and easy-to-understand information and advice, we have been strengthening our capabilities in educating and empowering our clients on financial basics. In the Netherlands, ING organised several ‘financial information evenings’ for customer questions. US websites like ‘www.ingforlife.com’ and ‘www.RetireMyWay.com’ provided guidance

on financial decision making. ING also launched ‘economics.com’, a website that makes day-to-day economic news relevant and easier to understand for everyday consumers. Recently a series of animated videos was launched that explains the very basics of saving, investing, life insurance, retirement planning and home loans.

Another example is the ING Romanian financial education initiative launched in 2009 in conjunction with the Romanian financial regulator. It is called ‘Decisions for Life’. The aim was to encourage a broad range of consumers to get proper life assurance. The main focus of the initiative is a series of 16 short TV episodes on key life insurance topics, supported by additional materials. Over a million viewers tuned in for the shows. The initiative will be expanded in 2010, to cover more media and educational support materials.

Apart from our customers, there are many other groups and communities that would benefit from enhanced levels of financial literacy. It is part of our social commitment to contribute to this – specifically through youth education and promoting financial literacy in our home markets. See the Community chapter for more information on these initiatives.



“Financial services companies should speak less in terms of risk, and more in terms of impact.”

An interview with:

Henriëtte Prast

Professor of Personal Finance

We talked to Henriëtte Prast, Professor of Personal Finance, University of Tilburg and member of the Scientific Council for Government Policy, about the approach of financial institutions towards customers.

What can ING do to improve its relations with customers?

If ING wants to help its customers, and in the end help itself, it should speak to them less in terms of risk and more in terms of impact. Risk is an abstract concept to most people, and people generally think “it will never happen to me”, or overestimate themselves. They often do not understand that the impact of a tiny risk can still be huge. ING should try to make clear to its clients not “What risk do you want to take?” but “What do you never want to lose?”, and then base its advice and products on this understanding. This goes beyond compliance with laws on financial supervision as these often only speak about risk.

So transparent communication on products is needed?

Transparency alone is not the answer; we can't expect customers to become financial experts. We don't expect people to understand how a washing machine, a car or medical technology works and the same should apply to financial products. So it's not just about transparency in what the products are and how they work, it's helping clients to develop knowledge about themselves and their circumstances so that they can choose the right products.

What should the approach of financial services towards financial education be?

In my opinion the issues are not usually related to a lack of information but to temptation. It should be less about education in financial products and more about changing the mindset and making people aware of things they never want to give up.

With all the products, technology and approaches to financial products it is too much to teach everyone about all financial products. Most of the rules on financial advice are focused on product information suggesting it is just about the product and its features and not about the match between the product and the individual. For example, new pair of quality Italian high heels may be a desirable option for a middle aged woman, but the same shoes for an older woman may not be so appropriate.

Finance and investing policy



For an overview of our finance and investment policies, please visit

www.ingforsomethingbetter.com/financepolicies

Read more about how we manage environmental and social risks at

www.ingforsomethingbetter.com/esr

It is our business – and responsibility – to provide great financial products and services. As a commercial enterprise, we also want to make a profit. But the end does not justify the means, just as doing well does not preclude doing good. Customers and other stakeholders are increasingly interested in the way we invest their and our money. We acknowledge their need for more insight into how we work and reassurance that we are doing a good job. Which is why we have adopted environmental and social risk policies that help us make sound investment decisions.

We have a vision for how we approach business ethics, the environment, people and society. By engaging in continuous dialogue with our stakeholders we constantly evaluate our policies and adjust them where necessary.

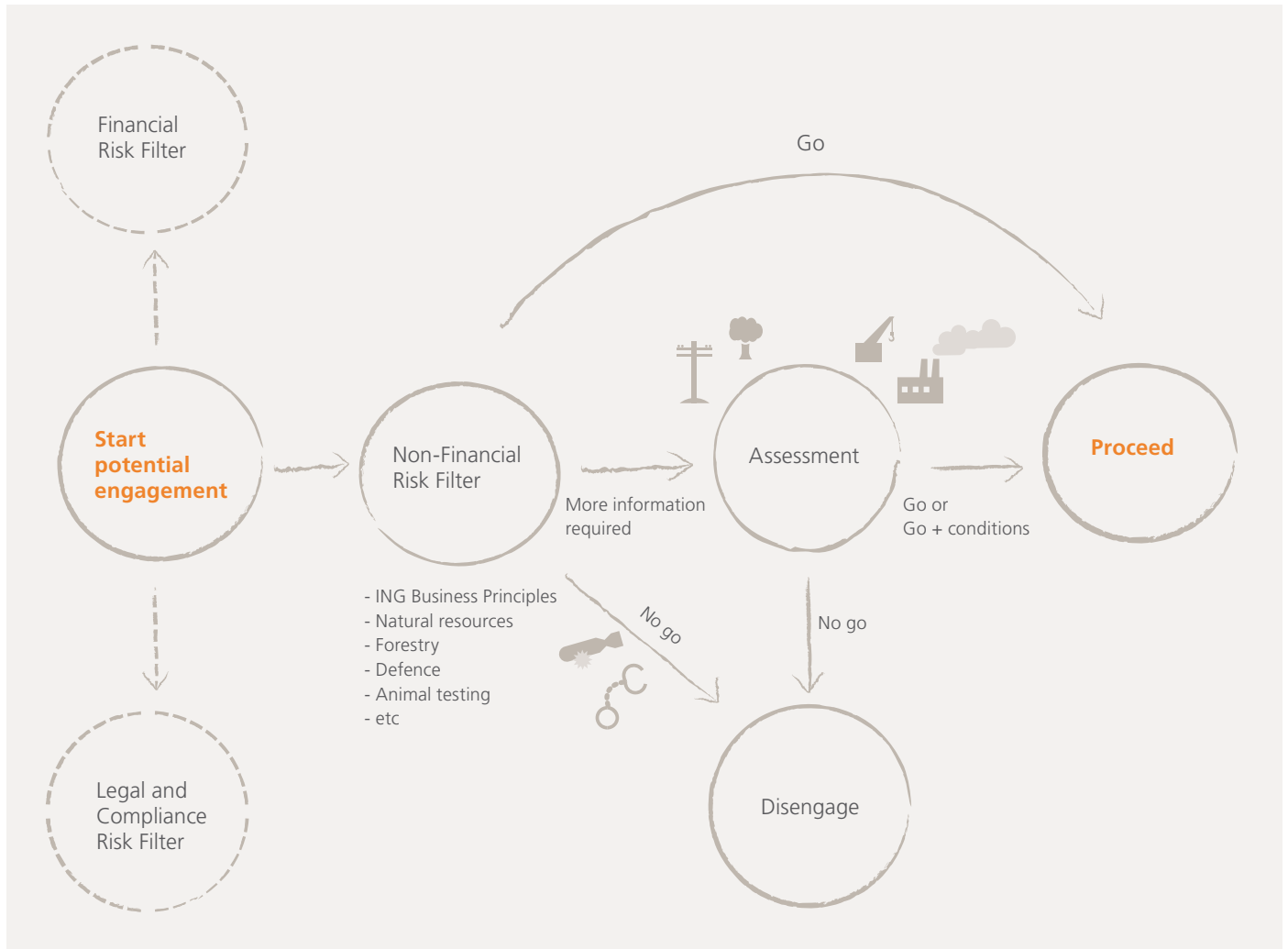
One area where we started to address changing stakeholder demands and expectations is our Defence Policy.

- We have extended the scope of the Defence Policy to include all our business activities: not just lending and proprietary assets but also ING managed funds (index trackers excluded).
- We will not finance companies that are involved in the production, maintenance or trade of anti-personnel landmines, cluster munitions, depleted uranium ammunition, biological or chemical weapons. ING will not invest its proprietary assets in these companies and will, with the exception of discretionary mandates and trackers (ETFs), and wherever legally possible and independently enforceable by ING, ensure customer funds are not placed in such companies through ING managed funds.
- We will not do business with companies when there is evidence that they deliver arms to countries that are under a weapons embargo or to terrorists and other non-governmental armed groups.
- ING does not finance the trade of weapons to countries where there is a clear risk that the weapons can be used for internal repression, serious human rights violations or for provoking or aggravating tensions or conflict.

Besides our Defence Policy, we have a wide range of other policies concerning the environmental and social aspects of our business engagements. These policies are integral to ING's mainstream financial risk management and compliance practices. Before we approve a transaction or engage with a client, we carefully evaluate the environmental and social risks against our policies, which set benchmarks by local laws and regulations as well as international and social standards.

In 2009, we broadened the scope of our environmental and social risk policies from just Commercial Banking activities to include all of our business lines. To do this, we created a Restrictive List of companies that are considered to be the worst offenders in all sensitive areas. These companies are excluded from all ING services.

Governance process for environmental and social risk



An interview with:

Peter Ras

Oxfam Novib

Since its foundation in 1956, Oxfam Novib has fought, from its base in the Netherlands, for a just world without poverty. As a member of Oxfam International its reach is magnified within a confederation of 14 like-minded organisations working together and with partners and allies around the world to bring about lasting change.

Oxfam Novib has been in dialogue with ING for a couple of years now. How would you characterise the relationship?

Most of the time, we find engagement with ING to be easy. For example, we had discussions about ING's Defence Policy, which stretched our relationship at times. But we are both pragmatic and understand that this is part of the game and the different responsibilities we have. Oxfam is impressed with ING's new Defence Policy, launched in September 2009. ING now excludes investments in companies selling arms to countries on official (e.g. EU and UN) embargoes. And, not only direct investments, but also third party investments are screened. We don't see many banks doing this. However, we still think some improvements could be made, and we hope to discuss these issues further with ING.

Do you think ING is missing any major issues within its approach to sustainability?

In general, I'm not negative about ING at all. Internationally, ING is doing quite a good job, particularly in several sectors and policies. I'm positive about the work done on human rights and labour rights, including human rights impact

assessments. But ING could do more on its climate policy. One of its main priorities should be to avoid investments in opencast mining and coal mining, which contributes to CO₂.

Another issue is the implementation of environmental and social risk policies. We find it difficult to get information on how ING implements these policies. We would like to see, for example, how labour rights policies are implemented in the garments industry. We understand ING will never share client information but, in a confidential meeting, Oxfam would like to receive generic information.

How do you rate sustainability in the finance sector as a whole?

Overall there's a lack of vision and ambition. We have repeatedly told ING and other financial institutions that there is an urgent need for a strong sustainability agenda because of the impact of climate change and the financial crisis. We feel financial institutions are at least partly responsible for the 70 to 120 million people who will be negatively impacted by climate change in the developing world.



“Oxfam is impressed with ING's new Defence Policy. However, we still think some improvements could be made.”

Sustainable and socially responsible products and services

We strive to meet the growing demand for environmentally and socially responsible products in addition to generating a good return. To support our customers in their aim to make a positive contribution to society and the environment, we offer various products that have sustainability at their core.

Examples of sustainable products

To make sure that the sustainable assets we manage continue to grow, we invest in creating more awareness about green and social products. We also look at developing new products and services that meet the expectations and needs of customers.

Carbon credits

The Emissions Products team within our Commercial Banking operations works with clients on projects to reduce greenhouse gas emissions, as per the Kyoto Protocol. These projects make it possible to turn emission reductions achieved through green technology initiatives into tradeable carbon credits. There is a global market for carbon credits, and the proceeds made by trading them can cover a substantial portion of the investment costs of setting up the project.

Investing in sustainable solutions

We provide loans designed for environmentally friendly projects, for example in renewable energy, nature development and biological agriculture. In 2009, we financed the construction and operation of three 50 MW solar thermal generation plants for the Spanish utility company Acciona SA. They

are the second largest renewable power company in the world, with over 6.4 GW of generation capacity installed. This finance scheme was awarded the 2009, 'European Renewables Deal of the Year' by Project Finance International.

SRI products

We offer investors socially responsible investment (SRI) opportunities, such as the ING Investment Management global sustainable equity funds. For SRI products, our fund managers combine conventional financial analysis with an assessment of environmental and social policies and performance. We market these funds through our business units in Europe, the US and Australia under local names.

A fast-growing number of private banking investors are not only interested in financial value, but also want to know how companies realise profits. Besides receiving the usual financial information about a company, they take environmental, social and ethical criteria into account. ING in the Netherlands has been gathering this additional information since 1999 and offering it to investors, including charities and foundations.

Greener car leasing

In 2007, ING Car Lease introduced the EcoLease product. It includes the leasing of an energy-efficient car, a training course for customers on how to improve car safety and adopt a more efficient and environmentally friendly driving style, and a CO₂ emission compensation service. In 2009 we rolled this product out to all ING Car Lease units.

Key performance indicator

€2,524m

ING's total sustainable assets under management (in EUR)

For more about our sustainable products, please visit www.ingforsomethingbetter.com/sustainableproducts



How our sustainable products help our customers

We asked three ING customers making environmentally sustainable choices to tell us about their experiences and expectations of ING and the financial services sector in general. These interviews help us understand the needs of customers who want to make a positive contribution to the environment and society.

An interview with:

Philip Cohn Cool NRG

Philip Cohn is Head of CDM Projects for Cool NRG, an Australian company that uses carbon or energy efficiency schemes to deliver large-scale energy efficiency projects around the world. Their pilot project in Mexico involved distributing one million low energy light bulbs in the state of Puebla during November 2009.

What was ING's role in the Mexico project?

We needed finance to buy the light bulbs and pay for the distribution. The challenge was that all the costs are up front, while the carbon credits would be generated over a long time period – up to 10 years. So we approached ING to structure an innovative carbon financing product.

What were you looking for from investors?

We were looking for one that understood carbon markets and the risks and could price them appropriately. We approached many financial organisations and in the end decided to go with ING.

How did the relationship develop?

Because it was a new type of project, there was learning on both sides. Going through the negotiations was good for the project: we had to back up our figures and assumptions. What is interesting about ING is that its carbon markets strategy seems different from other banks. ING doesn't just speculatively trade carbon credits, but seems to want to finance the underlying projects and deliver the credits, that can then be traded.

What's next?

The first pilot went really well – bringing together the right partners, including ING, to make it happen – and we're hoping to repeat that performance nationwide in Mexico. We now have approval from the UN to roll out nationally and we're aiming to distribute 30 million light bulbs to 7.5m households over the next two to three years.

An interview with:

Wim van den Berg Meteorologist

Wim van den Berg is a professional meteorologist living in Bennekom, the Netherlands. He has been an ING private banking customer for over 20 years.

Why did you first look at green financial products?

At first I did not look at green financial products. But last year my personal wish to invest my money in a responsible and green way. He pointed out the option ING offers to bring part of my investments into a new 'sustainable profile' and that is what I did.

What do you want from ethical and green financial products?

It's not the highest yield that is important to me, but I am looking for a safe profile with funds that consist of almost 100% sustainable companies.

How can ING better respond to your investment needs and expectations?

The more a large bank like ING supports the new economy, the more the world will change from being money-grabbing to becoming stewards of our planet. In the end, this will help to save the planet from shortages of food, water and resources.

How has your relationship with ING changed over time?

The relationship is becoming more personal and in the meantime I am learning about taking even more responsible decisions regarding my investments.

How can ING improve on its services to you?

By thinking and acting more green themselves. Currently I receive two separate envelopes for a single change on my account on the same day. This could easily be combined in one envelope.

For more about our sustainable products, please visit www.ingforsomethingbetter.com/sustainableproducts



An interview with:

Marc Geling Wind farmer

Mark Geling has farmed in Zeewolde, the Netherlands, since 1993. He has 140 hectares of mixed vegetable and arable crops as well as a personal investment in wind turbines. He has been an ING customer since 1992.

What made you choose ING to finance your wind turbine?

I was a customer of ING already and I normally start talking to my own bank first. At the time ING was doing a lot of wind turbine financing and there was the possibility of 100% finance for the wind turbine on my farm. Because the project was certified under the Dutch Fiscal Green Finance scheme, ING was lending the money at a lower rate – a 1% discount. They saw my opportunity and supported it.

Later you wanted to invest in a local wind farm?

My single turbine went very well and three years ago I had the opportunity to invest in a wind farm,

which has 10 turbines. I needed to raise funds again and ING wanted to invest again. This time one-quarter of the investment was my own money and three-quarters came from ING.

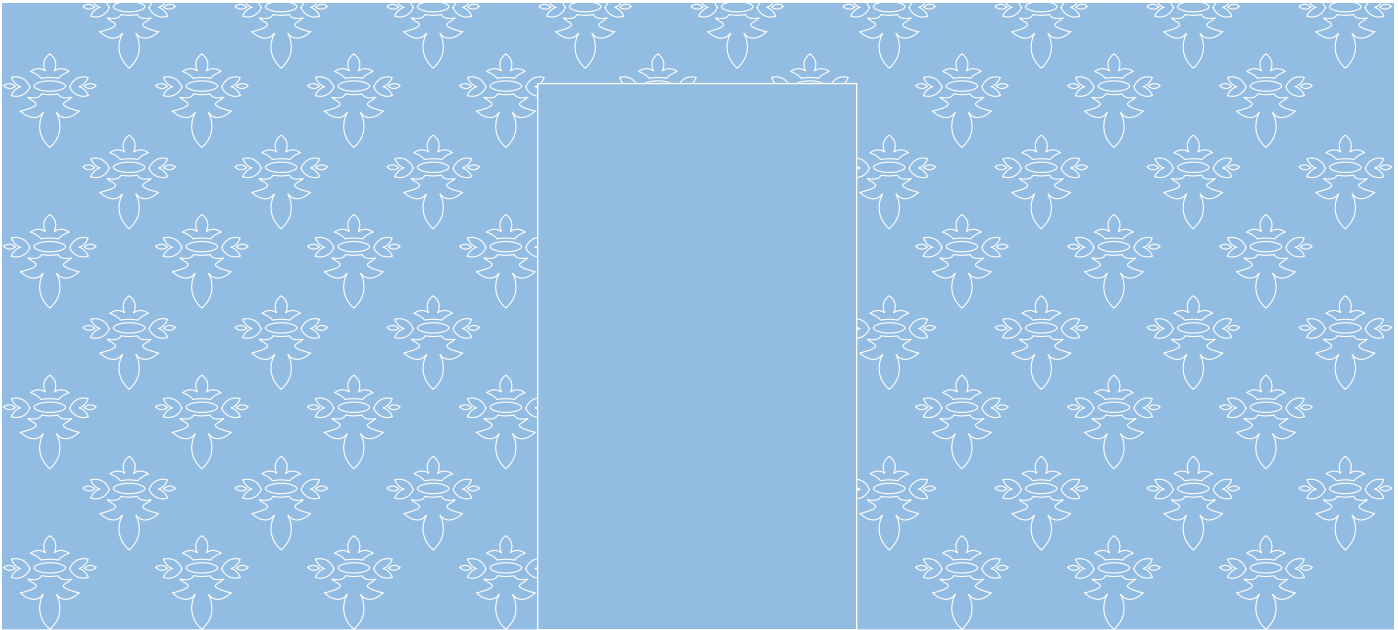
What is stopping customers from choosing green and financial products? What is needed to encourage them to do so?

I think we need to look at the government here. They can stimulate green business by subsidising it. There is an opportunity for bankers, and in my case farmers, to lobby for more green-labelled investment to receive subsidies. We need a better definition of 'green economy' as there is a lot more to green initiatives than wind or solar: there is also biological (organic) farming for example.



“There is an opportunity for bankers to lobby for more green labelled investment to receive subsidies.”

22 People



Issue:

Stronger equality in the workplace

Introduction

Our customers want business partners who can understand and relate to their background and experience. Ensuring that our employees are as diverse as our customers helps build the trusting customer relationships that are so vital to any global financial institution. We harness the collective wisdom of our personnel by creating an inclusive culture, one that embraces their differences. Led by our senior management, we work continuously to promote diversity and banish discrimination and unfair treatment.



Auke de Boer
ING employee

Colleague view

“How do we make the most of our differences and talents in the workplace?”

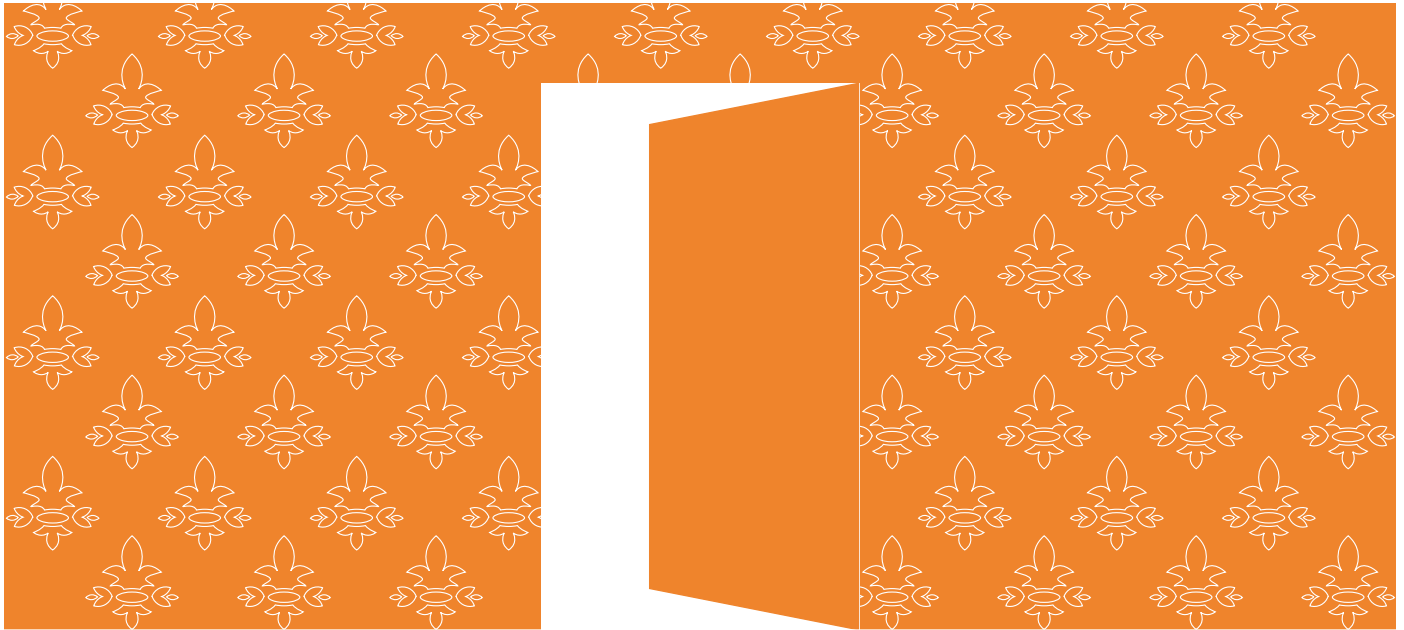
ING response

Our culture is founded on diverse thinking, inclusiveness, equal opportunities and respect for personal values and fundamental human rights. We treat one another with respect and take pride in the contributions that come from the diversity of individuals and ideas.



More information

www.ingforsomethingbetter.com/diversity



Action:

Advancing more women to leadership positions

ING actions

- We established targets for the number of women in senior leadership positions.
- We continue to implement customised diversity business plans company-wide.
- We encourage a variety of employee networks where colleagues with similar culture, identity or career goal can connect with each other.
- We held a global business leaders conference on diversity chaired by our CEO.



Bridget Healy
ING Management
Council

Colleague view

“ING has set a 2015 target to get women’s numbers up on our Management Council. This is critically important. But we need to be careful to promote the right women and for the right reasons – rather than fulfilling a quota. That devalues all women.”

12.8% of the ING Management Council consists of women, up 1% from 2008.

More information about Diversity
 [go to page 25](#)

People

Respecting our differences

Our strength comes from our diverse, talented and professional people.



In the challenging environment of 2009, we aligned our people strategy with our programme to decrease costs, reduce risk, lower leveraging and divestments, as well as our plan to separate our banking and insurance operations. We worked harder to engage our employees and we set up a new performance approach for senior management. To help increase the number of women in senior positions, we evaluated international compensation standards, developed a new compensation policy and set diversity targets.

The reorganisation of our business led to a reduction in our workforce. Our Works Council provided advice throughout the process. We remain committed to managing our people with respect and will support everyone affected by the reorganisation. Our mobility centres played a major role in helping employees find alternative roles within ING, or new careers outside the company.

Divestments and reorganisations due to decreased business volume resulted in a higher number of employees leaving the company than we originally forecast.

Cultivating the right culture

Our most important objective is to build a healthy relationship with our customers based on trust and integrity. Our people strategy is strongly aligned to this objective. We continuously work to create the right environment and strengthen our performance culture based on our Business Principles. To help achieve this we have set up a number of development and training programmes, run by our Business School and other training academies.

Diversity

We believe that diversity is about creating an inclusive corporate culture that embraces the differences of our employees. Despite a challenging business environment in which we have reduced our overall number of employees, we have taken definite steps to improve our employee diversity.

Our Global Diversity Council (GDC) plays an important role in putting this strategy into effect. The GDC is chaired by our CEO and supported by business leaders from each business line.

By working with our Global Diversity Office (GDO), the GDC continues to coordinate the direction of ING's diversity strategy. ING is now helping

business units set targets for women employees and those of different ethnic backgrounds.

We are currently setting up a global leadership programme to accelerate the career development of our high-potential senior women executives. This programme will be run by our Business School.

...diversity is about creating an inclusive corporate culture that embraces the differences of our employees.



Young ING talents working on a sustainable business challenge during a training course.

Diverse views from ING

An interview with:

Bridget Healy – Member ING Management Council

Krista Baetens – Senior Manager

Mariken Klaasen – Early career talent

We asked three women at different stages of their careers to tell us about their experiences and expectations of diversity at ING and the financial services sector.

What can ING do to promote gender diversity – both generally and also in senior management positions?

Bridget: First of all, men need to be involved in the process of changing the corporate culture. It can't just be the same bunch of squeaky wheels in the workforce pushing for change. Furthermore, there are several things we can do to make it easier for women to reach the top, such as more formal mentoring and good diversity training to get at the subconscious biases that many people still hold without even realising it. Finally, our internal and external recruiting should always require that female candidates be included on any slate



Krista Baetens

considered – and the male and female candidates should then be assessed by the same standards.

Krista: What could help is having more channels to recruit – providing different graduates with different backgrounds and hired by very different people. It should not only be about gender diversity. It's also about transparency and clear metric setting. Set metrics and achieve them – that'll make the ceiling disappear.

Mariken: I think ING should be looking for women who are doing their job well; strong women doing great stuff for the company.

Personally do you feel you can take your career as far as you want in ING or is there a perceived glass ceiling?

Bridget: I absolutely do believe I can take my career where I want to at ING. There is, however, a perceived glass ceiling, and there are perhaps some obstacles particular to women at ING, but that's also the same in many companies.

Krista: I don't believe any position is really out of reach, as long as the decision makers are objective when coming to their final decision.

Mariken: I believe there are things that may stop women, but these might not be things that are coming



Mariken Klaasen

from within ING. For me, ambition will make me want to fulfil personal long-term goals within ING. But, I find other things in life important too.

What support have you received as a woman working in ING?

Bridget: I'm not given any support that is particular to me as a woman. I'm given support as a senior leader in the company, that is equally available to my male colleagues. I hope at this point that I don't need particular support just because I am female.

Krista: None – I've received a lot of support but not specifically as a woman. With ING, we have a bit of room for improvement on how we support staff career development but that's not a gender issue.

Mariken: The same kind of support my male colleagues receive. And, I like it that way.

Bridget Healy



Early in your career, get the best training and take advantage of every opportunity put in front of you.

Thinking more widely than ING, what is your feeling about financial services and gender?

Bridget: The financial services industry is perceived as a tough place for women to succeed in. That's ironic, given that, in the US at least, women in most families make many of the important financial decisions and, by the end of their lives, control a lot of the wealth.

Krista: I really liked and support this quote from a recent newspaper: "Appointing women to senior management ensures more ethical decision making, more creativity and innovation, better business performance and better employee retention and engagement".

Mariken: It's my view that a mixed employee base, whether on the work floor or in the boardroom, will lead to more balanced outcomes and results.

What would be your advice for ambitious women working towards a top management position within ING?

Bridget: It takes courage and perseverance, a good sense of humour and enormous resilience. You can't let yourself be discouraged. Watch the seasons change, not the weather, because there will be inevitable setbacks. Build relationships. Early in your career, get the best training and take advantage of every opportunity put in front of you. And take charge of your own career.

Krista: Do the best you can do, be positive, passionate and above all remain true to your values and character at all times. Don't become a man just because you are in a man's world.

Mariken: I have only just started my career, so I will definitely take the above advice of my colleagues to heart. And, I hope that in the future I will be able to contribute to the careers of the women that will come after me.

Employee opinions matter

Keeping employees engaged is hard enough in good economic times. The uncertainty caused by the financial downturn has made it even harder. At the same time, our customers need to be able to trust that our staff are professional, confident and engaged. This means that loyalty, commitment and going the extra mile are more important to us than ever.

We continue to benchmark employee engagement across the organisation. Since 2008, all ING employees have participated in our annual survey. In September 2009, a record 78,000 employees (74% of our workforce) completed the survey. As might be expected, given our restructuring and market circumstances, overall employee engagement decreased by 6% to 65%.

While the survey highlighted the challenges employees faced, it also threw up some positive findings. Many employees said that ING provides a stimulating work environment, and that they were proud of the company. Areas for improvement include leadership engagement and opportunities for career development.

Diversity was comprehensively integrated into the employee survey. It measured perceptions around diversity, and compared engagement among different segments of the employee base.

Each manager has received the survey results for their own business unit. The human resources department is helping them interpret the results, understand the core issues and develop an action plan.

Key performance indicator:

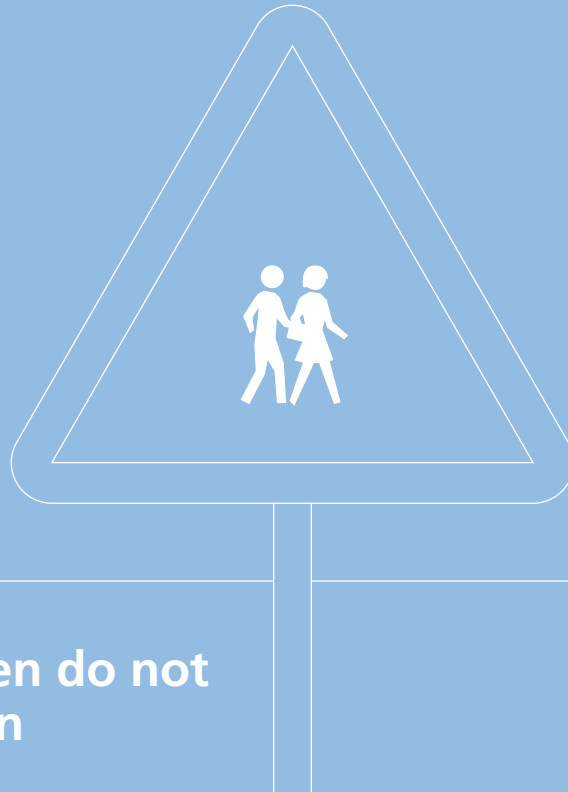
71%

of employees agreed with the statement "I am proud to work for ING"

Our customers need to be able to trust that our staff are professional, confident and engaged.

Hundreds of ING employees took part in our WHAMM or 'What Matters Most' Campaign by sending images of their orange handprints. These prints tell us what our employees care about most in life and business. They help ING to set principles for future community and sustainability projects.





Issue:

Too many children do not receive education

Introduction

Now, more than ever, we need to strengthen the communities around us. We seek to contribute to positive change by supporting good causes. Together with partnering organisations, we invest in sustainable development and in the communities in which we live and work. They are home to our company, customers and employees and therefore an essential component of our long-term success.



Bianca van Oijen
ING employee

Colleague view

“How can I use my advantages to boost educational opportunities for all?”

ING response

Over the past years, the commitment and efforts of our employees has had a huge impact on the lives of many children. Through the ING Chances for Children programme, our colleagues can make a difference by donating their time, money and skills to educational programmes.



More information

www.ingforsomethingbetter.com/community



Action:

Increasing access to education to improve chances in life

ING actions

- We continued to join forces with UNICEF as a part of our global charity programme, ING Chances for Children.
- We contributed to the development of educational programmes in developing countries – thereby supporting the Millennium Development Goals of the UN.
- We invested in financial education as a way to share our core competencies and skills.
- We put substantial emphasis on educating young people about financial issues.
- We increased education opportunities in less developed countries through initiatives such as the Women in Business Challenge.

107,575 children were given access to education through the ING Chances for Children programme in 2009.



Jan Bouke Wijbrandi
Executive Director
UNICEF the
Netherlands

NGO view

“ING wants to make a difference and provide employees with feedback on what happens with their donations. Therefore, a clear focus is needed. Together, we have chosen education, and specifically financial education, as our main focus.”

More information about
community development



[go to page 34](#)

Community

Contributing to positive change

Working hard to strengthen the many communities around us.



Education is a fundamental building block for community development and therefore it is the core of our community investment programmes. However, for children to optimally benefit from education, their basic needs will need to be met. We therefore broadened the scope of our ING Chances for Children programme to include the provision of clean water and health care.

To raise internal awareness of all the community investment activities within our company, we launched an employee platform called 'ING for Something Better'. We also set up the ING for Something Better

Foundation (IFSBF) and the employee donations website tool, to better facilitate overall charitable giving within ING Group. In 2010, 'ING for Something Better' will be further developed to build employee engagement within our company and invite them to get involved. In 2009, we launched the ING Disaster Relief Fund and joined forces with the Red Cross. It is our aim to financially respond to severe disasters anywhere in the world within 72 hours, and align the response initiatives taken by our businesses around the world.



ING Global Challenge

Employees are crucial to the success of our community investment programmes. Our programmes depend on their generous donations of money and their commitment to getting involved in voluntary work and making a difference.

On 20 November 2009 – the United Nations International Day of the Child – we organised our second annual 'ING Chances for Children Global Challenge'. It was a great success, with 33 countries and 17,000 employees (16.2% of our global workforce) participated. In next year's Global Challenge, we are aiming for 20% of our workforce to participate.

Our programmes depend on the commitment of our employees to getting involved in voluntary work and making a difference.



An ING employee in India in action at a volunteering day during the Global Challenge.

Global Challenge performance highlights

17,000

employees participated in Global Challenge 2009, equalling 16.2% of ING's global workforce

35,551

hours of volunteering carried out by ING employees globally

33

countries participated in the Global Challenge

€992,801

raised for UNICEF projects during the ING Global Challenge

ING Chances for Children

ING Chances for Children

ING Chances for Children, our global charity programme, gives children the chance of a better future through meeting their basic needs and providing them with quality education. Since the launch of ING Chances for Children in 2005, employees across the organisation have donated time and money to support child education in their own communities and in disadvantaged parts of the world. We organise donations, fundraising and volunteering activities to engage our employees, and more and more, we involve our customers in the programme as well. As one of UNICEF's international corporate partners, ING has contributed to the development of educational programmes in Ethiopia, Zambia, Brazil and India.

Every year, our joint objective is to give as many children access to education as we have employees. In 2009, ING Chances for Children provided 107,575 children with access to education, a reduction of 3% from 2008.

Local programmes and campaigns

Next to global community initiatives there are numerous local programmes and campaigns. Despite the difficult economic circumstances, our businesses and employees have continued their support. During the 2009 US Employee Giving Campaign the pledge of US \$500,000 (matched by ING's US Foundation) was exhausted in two days and the US Foundation decided to double the pledged matching funds amount to \$1 million. The 2009 ING Vysya Campaign in India, 'I believe I can fly', raised EUR 96,000 for local charities. ING Direct in Germany supports a research competition



and 'BaskidBall', a basketball project involving mentoring at schools. ING Belgium will introduce a Solidarity Prize enabling its employees to apply for a grant to support a project of a non-profit organisation where they are active as volunteers.

Key performance indicator:

107,575

In 2009, ING Chances for Children provided 107,575 children with access to education

As one of UNICEF's biggest corporate partners, ING has contributed to educational programmes in Ethiopia, Zambia, Brazil and India.



For information on ING Chances for Children please visit www.ingforsomethingbetter.com/cfc

An interview with:**Jan Bouke Wijbrandi**
UNICEF

We interviewed Jan Bouke Wijbrandi, Executive Director of UNICEF the Netherlands, to get his views on the partnership between UNICEF and ING.

Why did you choose ING as a corporate partner?

Of course, for us, it is all about children's rights. We can only fund and promote our activities if partners in society participate. We want to work with organisations that have matching values and vision, and take sustainability seriously. Issues like extreme poverty, gender inequality, climate change; they are all interrelated and have a strong effect on vulnerable groups like children. We feel ING meets these requirements.

What happens to the money ING employees donate to UNICEF?

ING wants to provide employees with feedback on what happens with their donations. Together, we have chosen education, and more specifically financial education, as our main focus. Financial illiteracy is widespread in the world and children need education to counter this problem. There are four countries where ING supports UNICEF's activities. In Ethiopia and Zambia, we build schools, train teachers and provide other basic needs to children. In Brazil we help to improve the quality of education by improving the school management and the educational programmes. In India we involve ING employees in our

activities. And, some ING businesses have developed local activities with UNICEF.

How are you able to push ING on issues that worry you when they are a key partner?

First of all, in our understanding of a partnership both partners should be able to address issues related to their respective missions and ways of working. In that context, it is our style to use the quality of our arguments to convince in order to achieve the changes we would like to see. We are interested in a continuous and frank dialogue. In such a process, trust and transparency are key words. Our screening criteria for companies are embedded in our partnership agreement. This gives both UNICEF and ING the opportunity to discuss issues proactively.

Can you give an example of an issue you have discussed?

ING has strong policies in place with regard to, for example, controversial weapons. But, if we have additional questions, we ask them. This model of open dialogue creates a sustainable partnership for both parties involved. The most important thing to me is that this is a partnership between friends.

What more could ING and UNICEF do together?

Concepts such as microfinance or financial education come to mind. These are topics we do not yet cooperate on extensively, but from my perspective, this would be something to look at in the future. Furthermore, we could look at the position of women in developing countries. Also, the programme is now focussing on ING employees, but we hope to be able to expand our partnership further to ING customers.



“Like ING, we want to work with organisations that share our vision and values, and take sustainability seriously.”

Broadening financial literacy

Our community investment initiatives in financial education and entrepreneurship aim to help people become financially self-sufficient. These initiatives are aimed at children, women and micro- and small business entrepreneurs.

Part of our social commitment is to promote wider financial literacy in our home markets such as Italy, the USA, Canada and the Netherlands.

'Coltiva il tuo sogno' (Grow your dream) is an ING Direct Italy campaign to encourage children between six and ten to develop the habit of saving. This is saving in its broadest sense – not just money, but also saving environmental resources and time. The campaign has been rolled out in 1,200 primary schools in five Italian regions. The success of 'Coltiva il tuo sogno' was recognised by the 2009 Child Guardian Awards, where it was named the best advertising campaign.

In the US, we work with partners such as Junior Achievement, ING-Girls Inc. Investment Challenge and Operation Hope® to fulfil a long-term commitment to invest in financial education. Among its many projects, Operation Hope® arranges for business leaders to visit inner-city schools and educate students about the importance of money management.

In the Netherlands we introduced the Youth & Money Guide, an online tool to support parents in the financial education of their children by giving them useful insights and advice. Furthermore, ING employees have again stepped up taking class-groups to the Money Museum



and teaching entrepreneurship to teenagers. In 2010 we intend to increase our efforts in this area in the Netherlands.

Following a template used in the USA, ING DIRECT Canada has launched its own version of an educational website designed to teach four- to ten-year-olds about financial issues in a fun, interactive way. These issues include the value of money, setting a budget, and building savings goals for the future. You can visit the website at www.planetorange.ca

In October 2009, we launched the Women in Business Challenge together with the Business in Development (BiD) Network and the development organisation ICCO. The aim of the challenge is to support women entrepreneurs, particularly in Asia, Africa and Latin America, by providing them with



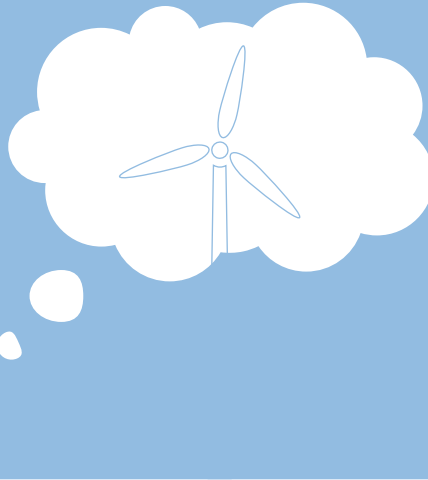
the assistance, templates, contacts and financial advice they need to get their business started.

The Women in Business Challenge asks female entrepreneurs to submit a retail business plan. Everyone who takes part will receive feedback to improve their business plan, and ING volunteers are on hand to help them write it. The best plans win a prize and the finalists will get the opportunity to present their plans to investors.

Our community investment initiatives in financial education and entrepreneurship aim to help people become financially self-sufficient.



For information about other local financial education initiatives, please visit www.ingforsomethingbetter.com/local



Issue:

Protecting the environment needs collective action

Introduction

The effects of climate change reach far beyond the environment alone. They also affect food security, public health, economic growth and, thus, poverty reduction targets in the poorest areas of the world. With this in mind, we believe it is part of our responsibility to express our opinion on these matters and seek ways to enhance our understanding of the issues at stake in order to best address them. We aim to contribute to the decarbonisation of the economy by reducing the carbon dioxide emissions from our own operations, and by seeking ways to incorporate the latest insights on climate change into our business model – from employee awareness to product development and risk management.



Mark Geling
Sustainable farmer

Customer view

“How can ING help me take better environmental care?”

ING response

Many of our customers want to take an active role in tackling climate change. So we are helping them to choose products with carbon reduction built in, such as carbon-neutral car leasing and sustainable equity funds.



More information

www.ingforsomethingbetter.com/environment



Action:

Investing in a low carbon future

ING actions

- We have been operating carbon neutral since 2007.
- We have integrated principles of sustainable development into our business decisions and processes.
- We are developing disclosure approaches on potential financial impacts of climate change in our financing and investment activities.
- We co-signed statements in support of the COP15 climate conference in Copenhagen to reach a strong climate agreement.
- We develop products and services that help customers reduce their own carbon footprint.
- We work with our partners to integrate climate change measures into our community investment activities.

62% of our electricity comes from wind, solar or water power



Annemarie Goedmakers
Milieudefensie
(Friends of the Earth Netherlands)

NGO view

"It is important that ING makes strategic decisions on policy choices. It would be nice to see ING position itself as a leader in environmental responsibility; I would like ING to become a frontrunner to lower its footprint."

More information about
ING and the environment
 [go to page 40](#)

Environment

It's not business as usual

Creating opportunities by integrating the environment into our products and services.



Environmental protection is one of the defining challenges facing our world today. ING has operated 100% carbon neutral since 2007. By lowering our energy consumption, using green energy and offsetting carbon emissions by investing in certified projects, we have zero net CO₂ emissions.

Much of the electricity we purchase worldwide (62%) comes from wind, solar and water power. We encourage our employees to use

public transport for commuting. We also promote video conferencing to reduce business travel by air, and make energy efficient cars available to those of our employees entitled to a company car.

We continue to take on the environmental challenge in the way we manage our operations. In 2009, 60% of our business units took action to reduce their own energy usage as part of our ongoing commitment to increasing energy efficiency.

We believe it is part of our corporate responsibility to contribute to the wider decarbonisation of the economy. That is why, as well as working at many levels to reduce our direct impact, we also work to better understand our indirect impact.

At a global level, we signed the Copenhagen Communiqué and Investor Statement that appealed to the participants of the 2009 COP15 climate conference in Copenhagen to adopt a strong global climate agreement. Together with other Dutch banks, we called on the Dutch government to create favourable conditions for a swift transition to sustainable energy sources.

Closer to home, we are integrating climate change into an increasing number of aspects of our business model, from product development to risk management. Recent dialogue with sustainable entrepreneurs have made us realise that we can drive our sustainable development strategy further by supporting environmentally responsible business concepts. In 2010, we will develop a programme to further stimulate sustainable entrepreneurship and sustainable innovation.

We are building a repository of knowledge and developing new approaches to disclosing the potential financial impacts of climate change in our financing and investment activities. Within the



Reducing our direct CO₂ footprint and understanding our indirect impacts will continue to be a top priority in the years ahead.

framework of the Equator Principles, for example, we are searching for more ways to incorporate carbon-related issues into our financing activities and to calculate the carbon dioxide emissions of our customers. You can see some examples of our sustainable products on page 19 of this report.

Performance highlights

100%

ING is the first major Dutch financial institution to be 100% carbon neutral, since 2007

62%

of the electricity we purchase is derived from wind, solar or water power

60%

of our business units took additional energy reduction measures in 2009

10%

decrease in ING's CO₂ footprint (extrapolated figures) compared to 2008

ING Goes Green

The ING Plant a Tree Campaign and the ING Goes Green programme encourage employees to make their own workplace greener with tips for preserving biodiversity and creating a cleaner environment. It also helps them to better understand how they can limit their environmental footprint at home.

The programmes promote awareness and community involvement by encouraging employees to plant trees, donate to zoological gardens, clean beaches and preserve a wide range of other ecologically important areas. Many business units have started local environmental initiatives.

Lights out in India

In 2009, ING Vysya in India switched off all lights and illuminated signs for Earth Hour. They also asked their suppliers, their 2,000,000 customers and thousands of employees to join them in support of the energy-saving campaign. They convinced some of the main shopping streets in Bangalore to take part, and organised a seminar on clean technology for the local community around its head office.

Tree planting for a better climate

Many of ING's Central and South American operations are keen local supporters of the United Nations Programme for the Environment's (UNEP) One Billion Trees Campaign. In August 2009, ING Chile volunteers planted 80 native trees – quillayes, peumos and maitenes – in the hills of Santiago's Renca neighbourhood as part of Planta un Árbol, a country-based programme that aims to bring one million new trees to Chile. ING volunteers from all areas in Santiago, including senior executives,



worked together with local non-governmental organisation Cultiva, which provided the technical support.

At ING Mexico, employees were involved in reforestation as part of the Mexican 'Siembra un Árbol' programme. At the African Zoological Park Safari in Puebla State, 150 volunteers planted 1,000 trees, while a further 1,800 were sown in the park's surroundings. Forty volunteers also assisted with maintenance at the Brotantes Spring ecological reserve.

This summer, ING Peru organised a children's drawing contest to celebrate world 'tropical rainforests' day. Over 6,000 children from Lima participated and a total of 300 drawings were displayed in ING's office in Lima.

Performance highlight

16%

decrease in office paper consumption per FTE



More information on ING and the environment
www.ingforsomethingbetter.com/environment

An interview with:**Annemarie Goedmakers**
Milieudefensie

Annemarie Goedmakers is President of Milieudefensie (Friends of the Earth Netherlands), one of the largest environmental NGOs in the Netherlands. She combines this role with her work in renewable energy and chimpanzee conservation.

What do you feel are the strongest points of ING's approach to sustainability?

ING has made good progress on its approach to controversial weapons and transparency, although there is still room for improvement. But at least we see positive progress.

Thinking about ING's environment policy, what does Milieudefensie feel are the weakest points?

Well, ING's climate policy is rather vague and with climate change issues ING is lagging behind our expectations. We would like to see clear signs that ING will take its share in tackling the enormous task to lower global CO₂ emissions.

What more can ING do to promote an improved environment? Is ING grasping this opportunity at the moment?


ING could choose to become an example of an environmentally responsible financial institution to the rest of the world and set the direction for others to follow. These decisions could, for example, involve a certain level of responsibility for the CO₂ emissions of its customers or setting examples on how to lower carbon emissions and manage climate impacts through investments.

With such a commitment, it will be possible for ING to set targets accordingly – perhaps for lower-than-average CO₂ emissions caused by its activities and investment in renewable energy.

Furthermore, I would like to see ING taking a clear position in the discussions around climate change. For example in its communications to customers.

Where can financial services in general make a positive impact?

Climate change is a very broad issue and the need for investments in new sources of energy is enormous. In this respect, banks can help to bring about the solutions we need. It is ironic that the Netherlands built its development on wind in the Golden Age, yet now investors are saying there isn't enough wind or that investing in it is too risky. How do we change this perception of risk? We need to look at the facts and the bigger picture.


 A close-up portrait of Annemarie Goedmakers, a woman with glasses and a dark jacket, looking directly at the camera. The background is a soft, out-of-focus blue.

"ING should set clear targets – perhaps more investment in renewable energy."

Renovation of ING Tower pays off for the environment

During 2008 and 2009, the ING Tower in Seoul, Korea, underwent a major facelift. As a result it has become much more energy efficient and environmentally friendly. Improvements included water facilities and automatic power/lighting controls that have reduced water and energy use. Upgrades to the building ventilation systems have improved indoor air quality and better lift routing has increased operational speeds and reduced waiting time by 15%.

As a result of the renovations and operational changes, ING Tower is expected to achieve a 20 – 35% saving in its energy use, equivalent to 350 tonnes less carbon. Non-recyclable waste and natural gas usage are also expected to fall by 73% and 60% respectively.

The building is the first in Korea to receive the US Green Building Council's Leadership in Energy and Environmental Design Existing Building (LEED-EB) standard for a renovation project.

ING sponsors environmental education in India

As part of our efforts in environmental protection, we educate kids around the world about environmental care. One example is Impact, a science and environment teaching programme funded by the ING Vysya Foundation in India that is set to begin in 2010. The two Impact mobile labs will teach 3,000 out-of-school girls in Rajasthan and Uttar Pradesh. As well as improving the girls' education, the programme aims to increase their confidence and participation in their communities.

ING Real Estate Development integrates sustainability into its projects

ING Real Estate Development (ING RED) is a leading pan-European developer focusing on retail-based, mixed-use projects. ING RED sees a growing demand for sustainable buildings and has developed an integrated approach to sustainability elements in its real estate developments.

In November 2009, ING RED opened the fully leased-out Allee retail and leisure centre in Budapest, Hungary. The Allee Shopping Centre encapsulates the ING RED approach to sustainable real estate and includes sustainability elements such as LED lighting systems, green roofs and water management systems.



An interview with:

George Pollock CH2M HILL

George Pollock is Design Operations Manager for consulting engineers, CH2M HILL. In 2009 he was involved in an international project to design a new green data centre for ING to be built in the Netherlands.

Can you outline the basics of the ING project?

ING wanted an 'state-of-the-art' data centre with a minimum 20-year lifespan.

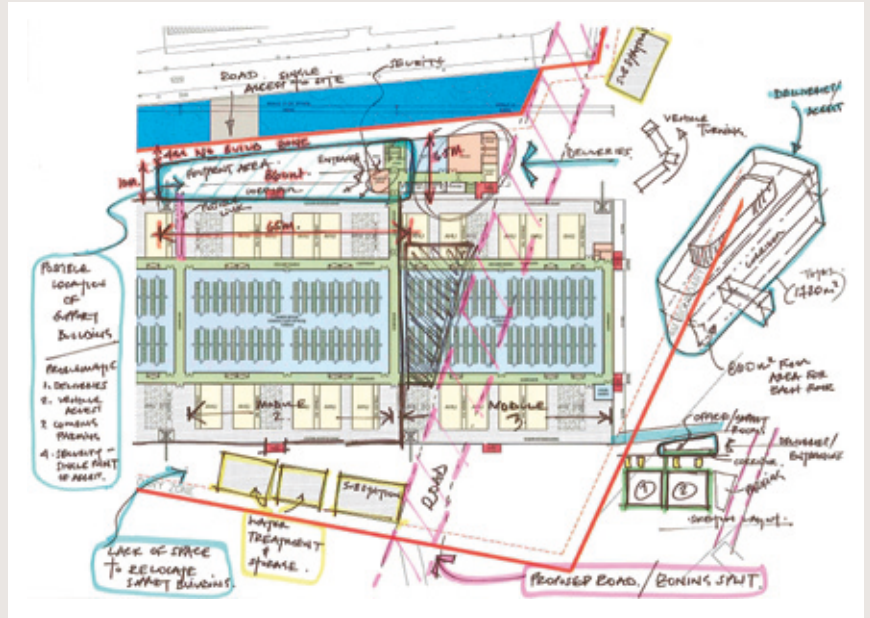
Three important aspects of the brief were: flexibility, scalability, modularity, with a focus on maximising the power efficiency of the data centre. Due to the nature of ING's business, the specification also required the absolute top level of robustness and high reliability so that the data centre is always available supporting the ING customers. Only government facilities or military systems have a higher specification.

What in particular is 'green' about the approach?

One thing we have done from a green perspective that is really innovative, is to maximise the use of outside air for cooling, or 'free cooling'. Because of the climate in the Netherlands, 86% of the time we can use free cooling. For the other 14%, we can take cool water from 500 – 1000m down in the local aquifer which makes the data centre very energy efficient. As a result we have designed a system that far exceeds current best practice standards for energy efficiency in data centres. We've also designed in a two-way system to maintain the aquifer's thermal balance over the year.

How supportive was ING in using these innovative approaches?

This is where ING has been a great client. You need to have a client that will put their money where their mouth is. Great credit goes to ING



for actively striving and challenging us to push the environmental angle forward. It has raised the benchmark for data centres.

Was it more expensive?

One of the real benefits is that the design for the innovative cooling system is no more expensive than old systems. ING is getting a huge energy and carbon dioxide benefit from a system that does not cost them much more. Furthermore the return on investment is significantly improved.



For more information on our policies towards suppliers, please visit www.ingforsomethingbetter.com/suppliers

Key performance indicators ⁽¹⁾

We report on 10 key performance indicators (KPIs). All of the KPIs relate directly to ING's strategy on corporate responsibility and are crucial in measuring our performance. We have asked the audit firm of Ernst & Young to give reasonable assurance over these KPIs.

	Year end 2009	Year end 2008
Equator Principles (number of projects reviewed)	77	135
Sustainable assets under management ⁽¹⁾ (in EUR million)	2,524	2,295
Customer Satisfaction Index ⁽²⁾	69.1%	69.6%
Economic value generated (in EUR million)		
Total assets	1,163,643	1,331,663
Capital and reserves	33,863	17,334
Total income	47,765	66,291
Result before tax	-1,525	-1,487
Net result	-935	-729
Personnel expenses: salaries	5,075	5,885
Personnel expenses: other	2,263	2,879
Employee engagement index ⁽³⁾	71%	83%
Diversity % of women in the ING Management Council	12.8%	11.8%
ING Chances for Children Number of children provided with access to education	107,575	111,409
Green energy kWh (in thousands) of electricity purchased by ING derived from wind, solar or water power	330,582	344,448
Dow Jones Sustainability index	75	71
FTSE4Good	Included	Included

(1) For a detailed overview see page 49.

(2) Satisfaction scores are based on the American Customer Satisfaction Index (ACSI) methodology, adapted for the financial services market and based on a combination of questions related to overall satisfaction, customer delight and ideal provider.

This score is not weighted by market. The selection of countries changes every year mainly due to strategic decisions of ING (e.g. investments and divestments). However this does not have a significant impact on the overall customer satisfaction index score.

The customer satisfaction scores of ING Direct are not included. ING Direct has a different way of measuring customer satisfaction.

(3) The ING engagement index is the percentage of ING employees who have indicated that they are proud to work for ING. The research was carried out by Kenexa.

Assurance report

To the management of ING Groep N.V.

Engagement and criteria

We have performed an assurance engagement in accordance with Standard 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" aimed to provide reasonable assurance that in the Corporate Responsibility Report 2009 of ING Groep N.V. ("CR report"):

- the ten Key Performance Indicators ("KPIs") as defined on page 46 are, in all material respects, reliable; and
- the description on page 55 and 56 accurately reflects the reporting processes within ING Groep N.V. ("ING") in accordance with the reporting principles in the G3 Sustainability Reporting Guidelines of Global Reporting Initiative ("GRI") and the documented reporting policy of ING.

Limitations of our assurance engagement

- We have not audited the reliability of the information in ING's CR report 2009 other than the KPIs mentioned above.
- Concerning the Equator Principles we audited the accuracy regarding announcements, accepting and category determination of the projects reviewed. We have not audited the completeness of the number of projects of the Equator Principles.

The management's responsibility

Management is responsible for the preparation of the report and the information therein in accordance with the Global Reporting Initiative (GRI) principles and the documented reporting policy of ING. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of a CR report that is free of material misstatements, selecting and applying appropriate reporting policies that include the GRI reporting principles and using measurement methods and estimates that are reasonable in the circumstances. The choices made by management, the scope of this report and the reporting policy, including any inherent limitations that could affect the reliability of information, are set out on page 55 and 56 of the report.

The auditor's responsibility

We performed our procedures in accordance with Dutch law. This law requires, among other things, that we comply with ethical requirements, including requirements relating to independence. Our responsibility is to express at the request of ING's management a conclusion on the items described above in the section 'engagement and criteria'. Our responsibility in performing our assurance procedures is to the

management of ING only. We have performed the procedures deemed necessary to provide a basis for our conclusions.

Our main procedures were:

- determining the method used by ING in its reporting process the reporting principles in the G3 Sustainability Reporting Guidelines of Global Reporting Initiative;
- evaluating the acceptability and consistent application of the reporting principles used in preparing the CR report 2009;
- evaluating the reliability of the ten KPIs by:
 - obtaining an understanding of the design and operation of the systems and methods used to collect and process the reported KPIs, including the consolidation process;
 - identifying inherent risks relating to the reliability of the KPIs and investigating the extent to which these risks are limited by internal controls;
 - assessing the related internal controls for their operating effectiveness, insofar as this was relevant for our assurance engagement;
 - performing based on a risk analysis additional procedures related to the KPIs, by a combination of:
 - interviews with relevant staff at corporate and business unit level to substantiate the related descriptive information in the report;
 - quantitative analyses at corporate and business unit level to assess the quantitative data;
 - reconciliations with audited financial statements;
 - detailed review of the data on a test basis at the group and business unit level, using internal and external sources of information to substantiate the reliability of the information provided.

Conclusions

Based on the procedures performed and considering the choices made by ING as reflected in the reporting policy, we believe that in the CR report 2009 of ING:

- the ten KPIs as defined on page 46 are in all material respects reliable;
- the description on pages 55 and 56 accurately reflects the reporting processes within ING in accordance with the reporting principles in the G3 Sustainability Reporting Guidelines of Global Reporting Initiative and the documented reporting policy of ING.

Amsterdam, 1 April 2010
for Ernst & Young Accountants LLP
signed C.B. Boogaart

Governance and compliance

We believe good governance and compliance are important foundations for responsible business practice. They are also in the best interests of our customers, shareholders and staff.

We aim to always comply with laws, regulations, and ethical, environmental and social standards. However, achieving the bare minimum of compliance risk management is not enough. In order to preserve our reputation, we want our people to go beyond compliance, acting with complete integrity at all times.

Policies

We embed clear, practical policies and procedures in our business processes in all of our Business Lines. We have systems in place to help management track current and emerging compliance risk issues, communicate these to internal and external stakeholders, and drive continuous improvement. We know that good compliance risk management involves understanding and delivering on the expectations of customers and other stakeholders, thereby strengthening the quality of key relationships.

Non-financial risk policies and procedures include:

- The ING Group Charter and Framework
- Insider regulations
- Whistleblower procedure
- Financial Economic Crime policies

Group Corporate Responsibility Department

The Corporate Responsibility Department (CR team) is ultimately the responsibility of our CEO. The role of the team is to:

- develop strategy and policies on CR-related issues
- engage in dialogue with civil society groups and other stakeholders
- coordinate performance reporting and produce the annual CR report
- provide information to sustainable investors and ratings agencies
- participate in thought leadership forums
- develop internal training programmes on CR topics
- set up internal community development and environmental awareness programmes
- monitor good practices
- draw attention to, and advise on, potential trends and emerging issues

The CR team develops our CR strategy. This is then applied to all business units worldwide. Business units may develop their own additional policies to suit their specific strategic focus and achievements. It is the responsibility of each business unit to adhere to the policies set at Group level.

In addition to the Group CR team, various other departments, each with their specific expertise, ensure that policy commitments are met. These departments include:

- Corporate Credit Risk Management
- Operational Risk Management
- Group Compliance
- ING Group Human Resources
- Global Diversity Office

These departments coordinate Group-wide initiatives and give policy recommendations to the Executive Board, various committees and the CR Team.

Governance structure

You can find full details about our governance structure, our organisation, our powers and the way we operate, as well as the qualifications and expertise of the Executive Board and Supervisory Board, on our website www.ing.com/cg

Our Annual Report 2009 contains details about remuneration, ancillary positions and policies relating to possible conflicts of interests of members of the Executive Board and Supervisory Board.



Performance data: Business

ING has identified the following additional performance indicators that reflect ING's performance in the focus area 'Business': sustainable assets under management, sustainable projects financed by our 'Groenbank' in the Netherlands, customer satisfaction and other indicators relating to customer care.

Our sustainable assets under management have increased with 10% compared to 2008 as a result of the current market circumstances and the growing interest of customers in responsible investment.

Sustainable assets under management

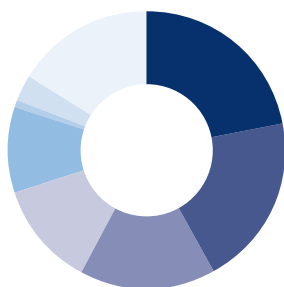
Amounts in € million	2009	2008
ING Groenbank*	992	926
Sustainable global funds managed by ING Investment Management		
ING Duurzaam Aandelen Fonds	57	33
INI Duurzaam Rendement Fonds	446	337
ING (L) Invest Sustainable Growth	55	48
ING (B) Invest Solidarity Mixed/Child Focus EUR	2	2
ING (L) Renta Sustainable Fixed Income	14	16
Europe Sustainable Mandate	43	23
Responsible Investment Leader International Share Fund	217	112
Responsible Investment Leader Australian Share Fund	249	112
ING Sustainable Investment Wholesale Global Share Trust	8	8
ING Sustainable Investment Wholesale Australian Share Trust	22	31
Enhanced Core Socially Responsible Equity Common Trust	23	18
Socially Responsible Enhanced Core Equity Fund III	na**	4
Individual Accounts	expired	205
Sustainable global funds managed by ING Private Banking		
Sustainable Portfolios	362	352
ING Liric SRI Top 50	34	68
Total excluding sustainable assets externally managed	2,524	2,295
Thematic funds		
ING (L) Climate Focus	10	8
ING Thai Global Water Fund	5	4
ING Green Focus Fund	1	
Total Thematic Funds	16	12

* As a result of the merger between ING and Postbank the new name is ING Groenbank (previously Postbank Groen)

** Because of the stricter definition of sustainable fund this fund is no longer included

Projects ING Groenbank according to type

In percentage



	2009	
City heating	22%	
Green-label greenhouses	20%	
Sustainable energy (wind & solar)	16%	
Sustainable construction	12%	
Nature	10%	
International	1%	
Organic agriculture	3%	
Other/innovative projects	16%	

* Satisfaction scores are based on the American Customer Satisfaction Index (ACSI) methodology, adapted for the financial services market and based on a combination of questions related to overall satisfaction, customer delight and ideal provider. This score is not weighted by market. The selection of countries changes every year mainly due to strategic decisions of ING (e.g. investments and divestments). However this does not have a significant impact on the overall customer satisfaction index score. The customer satisfaction scores of ING Direct are not included. ING Direct has a different way of measuring customer satisfaction.

Customer satisfaction index (Brand Monitor)

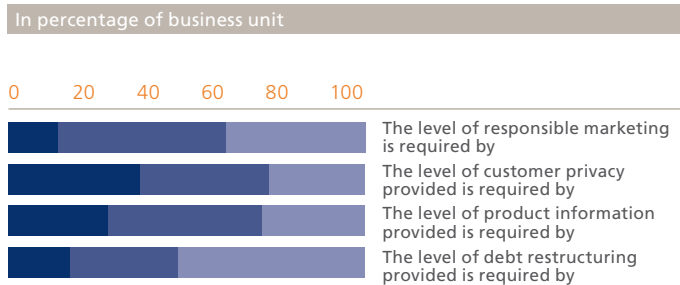
In percentage	2009	2008
Australia	74.0	72.0
Belgium	64.0	68.0
Bulgaria (life insurance)	67.0	64.0
Bulgaria (pensions)	N/A	60.0
Canada	N/A	74.0
Chile (life insurance)	N/A	69.0
Chile (pensions)	64.0	64.0
China	81.0	N/A
Colombia	77.0	N/A
Czech Republic (life insurance)	64.0	62.0
Czech Republic (pensions)	N/A	69.0
Greece	62.0	66.0
Hong Kong	68.0	62.0
Hungary	63.0	68.0
India (banking)	69.0	72.0
India (life insurance)	68.0	72.0
Korea	62.0	60.0
Malaysia	66.0	68.0
Mexico	71.0	67.0
Netherlands	60.0	60.0
New Zealand	69.0	63.0
Peru	68.0	66.0
Poland (banking)	66.0	67.0
Poland (life insurance)	66.0	68.0
Poland (pensions)	65.0	N/A
Romania (banking)	77.0	77.0
Romania (life insurance)	72.0	72.0
Slovakia	74.0	64.0
Spain (life insurance)	76.0	65.0
Taiwan (life insurance)	N/A	63.0
Thailand	77.0	N/A
Turkey	55.0	53.0
Uruguay	89.0	N/A
USA (life insurance)	70.0	71.0
ING Overall	69.1	66.4*

Accessibility

In actual number	2009	2008
Number of clients who actively use ING internet services	38,141,108*	27,057,515
Number of ING ATMs	28,523	27,896
Number of ING branch offices	6,748	6,650

* Due to better data collection there is a large increase in the number of clients that actively use ING internet services

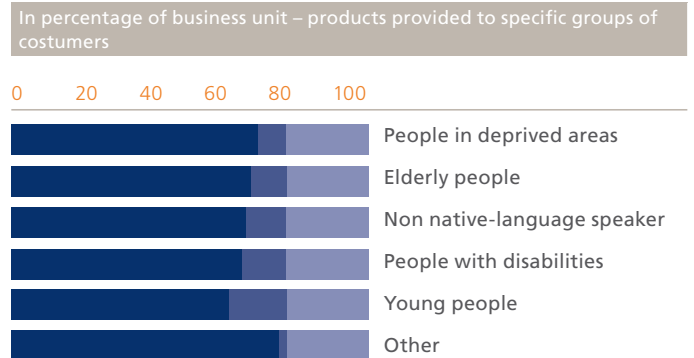
Policies to protect customers



Key

Legislation/national law	Dark Blue
Company policies and/or procedures beyond national law	Medium Blue
Not provided	Light Blue

Social inclusion



Key

No	Dark Blue
Yes	Medium Blue
N/A	Light Blue

Performance data: People

ING has identified the following additional performance indicators that reflect ING's performance in the focus area 'People': employee profile by age, gender (including senior management and ING Management Council), geographical breakdown, part-time/full-time, sickness rate, budget for training, employee benefits and policies in the working environment.

Breakdown of workforce by age

In percentage of employees	2009	2008
0 to 25	8	9
26 to 35	38	37
36 to 45	30	30
46 to 55	18	18
56+	6	6

Geographical breakdown of employees

In percentage of employees	2009	2008
Netherlands	28	24
Belgium	11	10
Rest of Europe	31	27
North America	14	19
Asia	9	9
South and mid- America	6	7
Australia	1	4

Breakdown of workforce by type of contract

In percentage	2009	2008
Permanent/indefinite contract	97.5	97.1
Temporary/fixed contract	2.5	2.9

Breakdown of workforce full-time/part-time

In percentage	2009	2008
Full-time	88.4	89.3
Part-time	11.6	10.7

Total workforce gender breakdown

In percentage of employees	2009	2008
Male	49.7	47.7
Female	50.3	52.3

Senior management*

In percentage of employees	2009	2008
Male	73.6	74.7
Female	26.4	25.3

* Senior management includes all managers that oversee other managers.

ING Management Council

In percentage of employees	2009	2008
Male	87.2	88.2
Female	12.8	11.8

Reasons for departure from ING

In percentage of employees	2009	2008
Own initiative	11,669	14,072
Initiative of ING	11,044	6,538
Early retirement	794	860
Occupational disability	55	53
Deceased	92	98
Total	23,654	21,621

Sickness rate

In percentage of days worked	2009	2008
Sickness rate	3.7	3.1

Budgets for training

in EUR millions	2009	2008
Budget for training per FTE	933	834
Total budget in millions	97.8	98.4

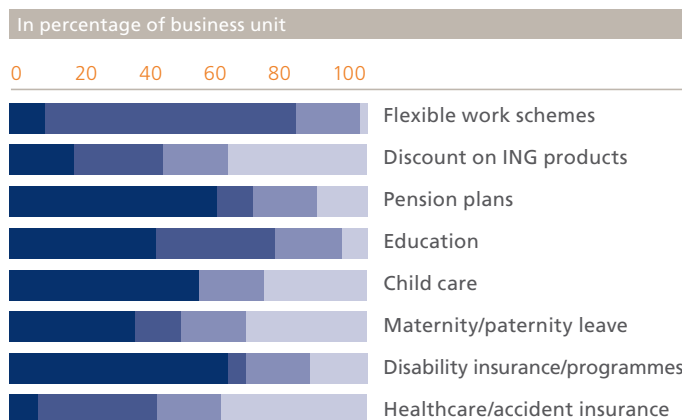
Working environment



Key

Monitored policy	Dark Blue
Implemented policy	Medium Blue
Defined policy	Light Blue
N/A	Very Light Blue
No policy	White

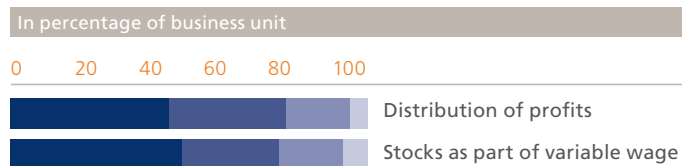
Employee benefits



Key

Own initiative	Dark Blue
Legally mandated	Medium Blue
N/A	Light Blue
Not provided	Very Light Blue

Employee benefits (profits and stocks)



Key

For management only	Dark Blue
For all employees	Medium Blue
N/A	Light Blue
Not provided	Very Light Blue

Performance data: Community and Environment

ING has identified one additional performance indicator that reflects ING's performance in the focus area 'Community': charitable donations. The charitable donations have taken a downturn. We suspect this is a result of the decrease in employees and the economic turmoil.

ING has identified the following additional performance indicators that reflect ING's performance in the focus area 'Environment': energy consumption, total CO₂ emissions, business travel and paper consumption. ING's total electricity use decreased; however energy use in kWh per FTE shows a slight increase. This is probably a result of the decrease in employees while still having the same amount of offices space to heat and light. We believe our cost containment policies and the decrease in employees have caused the decline of air and car travel. Our new awareness programme on paper consumption explains the decrease in paper use.

Breakdown of energy consumption

in kWh (in thousands), based on a coverage of 97%	2009	2008
Electricity (Brown)	201.403	199.369
Electricity (Green)	330.582	344.448
Natural gas	157.938	150.487
Fuel oil	14.959	14.242
District heating	39.987	40.241
Total	744.869	748.787
Energy use in kWh per FTE	7,733	6,834

Business travel by car and air

in km, based on an average coverage of 74%	2009	2008
Car travel*	71.3 mln	96.3 mln
Car travel per FTE*	808	1,086
Air travel**	188 mln	222 mln
Air travel per FTE	2,030	2,338

* Employee commuting is not included

** Total car travel and total air travel decreased in 2009, as well as car travel and air travel per FTE. This is a consequence of a number of cost containment policies.

Breakdown of charitable contributions by category

in EUR thousands	2009	2008
Children and education	9,489	9,906
Financial education	1,296	1,156
Environment	291	452
Welfare and health	2,363	2,914
Arts and culture	3,816	4,909
Disaster relief	439	2,250
Local projects	500	706
Other	2,447	2,827
Total	20,641	25,120

Total CO₂ emissions

in kilotonnes, based on an average coverage of 95%	2009	2008
Electricity	110.2	101.4
Natural gas	31.8	30.3
Fuel oil	3.9	3.7
District heating	4.2	4.2
Air travel	24.9	30
Car travel	17.4	23.5
Total travel	192.4	193.1*
CO ₂ emissions per FTE in tonnes	2.03	1.85
Total CO ₂ footprint extrapolated	205,701	227,852*

* Due to changing our greenhouse gas protocol emission factors we restate the amount of CO₂ emissions for 2008.

Paper consumption

in kg, based on a coverage of 92%	2009	2008
Eco-labelled paper	3,819,000	3,872,167
Non eco-labelled paper	1,162,129	3,140,172
Total	4,981,129	7,012,339
Total office paper consumption per FTE	53,77	64,03

Many of the other entities also reported a decrease in their amount of non-eco-labelled paper used. The decrease in paper use is explained by an awareness programme on paper use and other efficiency policies.

Our approach to reporting

This Corporate Responsibility Report gives an overview of our CR performance during 2009. ING has published a CR Report on an annual basis since 2000.

This year's approach to reporting differs from the approach used for previous reports. This report contains more opinions of ING stakeholders on our CR performance. We have also moved information that was previously included in the CR Performance Report to our website www.ingforsomethingbetter.com. You will find references to additional information on the website throughout this report.

Content

The content of this report was developed after consideration of:

- consultation with our Business Lines to identify the most relevant CR topics to our business
- reasonably estimated sustainability impacts, risks or opportunities as identified by the Group CR department
- our impacts on customers and suppliers
- expectations identified in international standards
- concerns expressed by our stakeholders (for more about stakeholder engagement, see www.ingforsomethingbetter.com/stakeholders).

Collecting data

We use our tailor-made Corporate Responsibility Tool (CR Tool) to gather, track, validate and communicate information about CR matters for the report.

Every year, all business units with management control and over 100 FTEs (Full Time Equivalents – in other words, the total number of employees, including part-time employees, converted into employees that work a full-time working week) submit data through the CR Tool. Our internal CR experts and an independent consultant then check this data. Our Group Compliance, Credit Risk Management, Operational Risk Management, Corporate Procurement and Human Resources functions also provide global performance data and descriptions of corporate policies, procedures and monitoring systems.

Where available, financial information in this year's report is based on the consolidated figures stated in the Annual Report 2009. In 2009, there were no significant changes to the measuring methods applied to key economic, environmental or social data.

The 2008 figures in this report differ slightly from figures in the Corporate Responsibility Performance Report 2008. Last year's data on the people chapter was collected by the CR tool. This year's figures for the following tables (2009 and 2008) were collected by the Workforce Analytics department (Group HR); breakdown of workforce by age, geographical breakdown of employees, breakdown of workforce by type of contract, breakdown of workforce full-time/part-time, total workforce gender breakdown and senior manager breakdown.

Although we are confident about the overall reliability of the data reported, we recognise that some data is subject to a degree of uncertainty due to inevitable limitations in the measuring, calculating and estimating methods used.

Restatement

Due to changing our greenhouse gas protocol emission factors we restate the amount of CO₂ emissions for 2008. This restatement is also mentioned in a note under the respective table (see page 54).

Boundaries

The data in this report covers our business units in 37 countries and includes approximately 90% of all FTEs. We have assessed the joint ventures included in this report as if they were our subsidiaries.

The report contains links to both the ING website and external websites. In 2009, we sold our life insurance and wealth management venture in Australia and New Zealand, our non-core annuity and mortgage businesses in Chile, three of our US independent retail broker-dealer units, our Asian private banking business, our Swiss private banking business unit, our stake in ING Canada and our Taiwanese life insurance operation. We transferred our US group reinsurance business to a third party. We will not include these businesses in the CR Report 2010.

Global Reporting Initiative

The Global Reporting Initiative (GRI) has developed sustainability reporting guidelines that aim to increase the transparency and accountability of economic, environmental, and social performance. We support the GRI and we believe that level A+ applies to our CR Report 2009 (GRI checked). In addition, we have reported on performance indicators specific to the financial services, the GRI's Financial Services Sector Supplement (FSSS). With respect to certain indicators, where there is currently not enough information available, we aim to include these indicators in future reporting. For a full GRI table, please visit www.ingforsomethingbetter.com/gri

From a materiality point of view we have published some of the GRI standard disclosures on our website www.ingforsomethingbetter.com

Key performance indicators

In 2007, we started to report eight key performance indicators (KPIs) in our CR Report. Last year we included two more (the Dow Jones Sustainability Index and the FTSE4Good). All of the KPIs relate directly to ING's strategy on corporate responsibility and are crucial in measuring our CR performance. They are the result of the feedback received from investors, analysts, NGOs, customers, employees, and the ING Business Lines. We have asked the audit firm of Ernst & Young to give reasonable assurance over the 10 KPIs as reported in this CR Report.

Assurance

The audit firm of Ernst & Young has audited the reliability of the 10 KPIs described above. Ernst & Young also audited that the description of the reporting process accurately reflects the processes within ING, in accordance with the principles of the GRI guidelines: stakeholder inclusiveness, materiality, sustainability context, completeness, balance, comparability, responsiveness, timeliness and clarity. The full assurance report can be found on page 47. Any definitions or criteria used in this CR Report will be explained throughout the report.



For more general information on GRI, please visit www.globalreporting.org



For a full GRI table, please visit www.ingforsomethingbetter.com/gri



This Corporate Responsibility Report is available as a PDF file on www.ing.com/cr and at www.ingforsomethingbetter.com/report

Text and production:
ING Groep N.V., Corporate Communications, Amsterdam

Design and production:
salterbaxter, London

Photography:
Marco Sweering:
Page 2, 5, 7, 9, 11, 15, 18, 21, 23, 24, 26, 27, 31, 35, 38, 39 and 43

Ilse Jacobs Migielsen
Page 29 – images featuring ‘understanding’, ‘family’ and ‘quality’

UNICEF
Page 34

Koen Wolters
Page 37

A sensible approach to paper consumption, procurement and recycling is a vital part of ING’s care for the environment. That is why this report is printed on Forest Stewardship Council (FSC) certified paper with vegetable based inks without any damaging solvent ingredients.



Ecodrukkers has a clear philosophy in making eco-printed matter (Ecodrukkerwerk ®): high quality printing and sustainable production. This report is printed using an Ecocolor press and vegetable-oil based inks. The production and stock used are carbon neutral. The complete production process is Grafimedia Milieuzorg certified and powered by renewable energy.



Disclaimer

This ING Corporate Responsibility report ‘ING in Society’ is made for the purpose of informing our stakeholders and to give details of ING’s commitment and performance regarding corporate responsibility. Nothing in this document is intended to extend or amend ING’s existing obligations to its clients, shareholders or other stakeholders. All policies, procedures, guidelines, statements or anything similar that have been mentioned in this report are intended for ING internal purposes only, and under no circumstance should they be construed as creating any rights whatsoever to third parties. In assessing compliance with any of the policies and guidelines, the standards applied are subjective and any decision in relation thereto remains within ING’s discretion. ING does not accept liability for whatever consequences may result from its not adhering to these policies, procedures, criteria, instructions, statements and guidelines. ING reserves the right to change, amend or withdraw policies, procedures, guidelines and statements at its discretion at any time and can, at its own discretion, decide to make available to third parties (details of) policies, procedures, guidelines, statements or anything similar that have been mentioned in this report.

This document refers, by hyperlinks or other means, to information provided by third parties. The reasonableness, accuracy or completeness of such information has not been verified by ING and links to other sites do not constitute ING’s approval or endorsement of such sites or their products or advertisements. ING accepts no liability whatsoever in connection with any such information that has been or will be provided by third parties.

The copyrights to this document belong to ING Groep N.V. Your use of this document establishes your agreement not to reproduce, retransmit, distribute, sell, republish, broadcast, or circulate the content of this document without the prior written consent of ‘ING Corporate Responsibility & Sustainable Development’.

ING Groep N.V.
Amstelveenseweg 500,
1081 KL Amsterdam
P.O. Box 810, 1000 AV Amsterdam
The Netherlands
Telephone: +31 20 5415634
Fax: +31 20 5415412

Commercial Register of Amsterdam, no. 33231073

232433

