

PRESS RELEASE

Hong Kong, 14 December 2009

ING Investment Management Australia appoints Chief Executive Officer

ING Investment Management Asia/Pacific (ING IM) today announced that Steven Billiet has been appointed as CEO of ING Investment Management Australia.

Steven Billiet is moving to Australia from his current position as CEO of ING Funds Taiwan, which is the largest asset manager in Taiwan with over EUR12 billion (A\$19 billion) in assets under management.

Paul Klug, Regional General Manager ING IM Asia Pacific, stated: "Steven has an excellent track record with developing asset management businesses, which comes at an important time in the expansion of our ING IM business in Australia. I'm confident that our already strong business will continue to flourish under his leadership."

Steven Billiet has been with ING for 15 years, starting his career in product management and development with ING Investment Management Brussels. He then moved to India as Managing Director of ING Vysya Financial Services Ltd and Country Head for Private Banking in India, before moving to Taiwan. He holds a Masters in Economics from the University of Gent, and a Masters in Financial Management from the Vlerick School for Management.

"Steven joins our team in Australia at an exciting time," continued Paul Klug. "With A\$35 billion under management, ING IM Australia is a major player in the Australian market, achieving industry recognition through several awards across its sustainable Australian equity, listed property and global REITs offerings over the past year."

"As a global manager, ING IM will continue to bring the best of ING Investment Management's international investment capabilities to Australian investors, as well as leverage our strengths in fixed income, Australian equity, multi-manager strategies, and real estate locally."

Steven Billiet will be based in Sydney and replaces David McClatchy who has advised of his resignation effective 31 December 2009. David has been with the ING Group for the past 16 years, and was CEO of ING IM in Australia since September 2007 and immediately prior as Chief Investment Officer for three years.

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About ING Investment Management

ING Investment Management (ING IM) is a leading global asset manager with approximately USD 607 billion* of assets under management. Employing over 5,000 people ING IM is active in 34 countries across the Americas, Asia-Pacific, Europe and the Middle East. ING IM is the principle asset manager of ING Group, a global financial services company.

ING IM is one of the largest asset managers operating in Asia Pacific with Assets under Management of USD 94 billion*. With regional headquarters in Hong Kong, ING IM employs over 1,600 people across 12 locations.

**Figures as of 30 September 2009*