

PRESS RELEASE

Hong Kong, 5 October 2009

ING Investment Management appoints Paul Klug as Regional General Manager

ING Investment Management Asia/Pacific (ING IM) today announced that it has appointed Paul Klug as Regional General Manager, replacing Eddy Belmans who has moved to head up ING Life Japan.

Paul is based in Hong Kong and reports to Alan Harden, CEO of ING IM Asia/Pacific. He will take responsibility for the investment management businesses in a number of countries, including Australia, New Zealand, Japan, India, Philippines and Singapore.

He will also be in charge of supporting the wholesale sales operations led by Edmund Lacin. Paul will work closely with another Regional General Manager Grant Bailey, who is in charge of Hong Kong, China, Taiwan, Korea, Malaysia, Thailand and the institutional sales team led by Bas van Buuren.

Alan Harden stated: "Paul's extensive experience and industry knowledge in asset management and private wealth management in the region will be key assets and fit perfectly with the management team. I'm delighted that Paul has joined the regional team and am confident that he will contribute immensely to the development of ING IM and reinforce our position as a leading investment management franchise in Asia."

Paul joins the team at ING IM from Deutsche Bank, where he was the COO and managing director of Deutsche Asset Management in Asia and MENA, before moving on briefly to his current role as Chief Country Officer and CEO in Mauritius for Deutsche's banking, private wealth management and trust businesses. Prior to Deutsche Bank, Paul spent ten years in senior positions with Morgan Stanley in investment management and private wealth management, principally in Asia. He also brings experience from Goldman Sachs, Chase Manhattan, and JP Morgan.

Paul holds an MBA from the Wharton School of the University of Pennsylvania and a Bachelor of Science in Operations Research from Cornell University.

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Profile ING

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 110,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.

About ING Investment Management

ING Investment Management (ING IM) is a global asset manager with approximately USD 477 bn* of Assets under Management in 34 markets in the Americas, Asia-Pacific and Europe. ING IM is the principle asset manager of ING Group. In Asia, ING IM has offices in 12 countries and has Assets under Management over 90 bn*.

**Figures as of 30 June 2009*