

ING CANADA INC.
SUPPLEMENTARY FINANCIAL INFORMATION
(UNAUDITED)
SECOND QUARTER 2006



Highlights/Key Ratios - Consolidated⁽¹⁾

(\$ in millions)

	2006		2005					2004				2003	2002	2001
	Q2	Q1	Annual	Q4	Q3	Q2	Q1	Annual	Q4	Q3	Q2	Annual	Annual	Annual
Direct premiums written by distribution channel														
Direct	\$ 128.0	\$ 71.6	\$ 357.5	\$ 74.3	\$ 104.9	\$ 114.0	\$ 64.4	\$ 347.9	\$ 69.1	\$ 104.2	\$ 108.2	\$ 302.8	\$ 281.7	\$ 239.9
Broker	1,048.2	740.9	3,547.4	830.8	901.7	1,057.4	757.5	3,228.0	813.9	817.4	935.2	3,141.0	2,825.3	1,951.8
Total	\$ 1,176.1	\$ 812.5	\$ 3,904.9	\$ 905.0	\$ 1,006.5	\$ 1,171.4	\$ 821.9	\$ 3,575.9	\$ 883.0	\$ 921.6	\$ 1,043.4	\$ 3,443.8	\$ 3,107.0	\$ 2,191.8
Net income	\$ 205.9	\$ 185.9	\$ 781.8	\$ 196.9	\$ 202.8	\$ 223.6	\$ 158.5	\$ 624.2	\$ 173.1	\$ 163.6	\$ 172.4	\$ 150.5	\$ 29.3	\$ 86.9
Earnings per share - basic (in \$)	1.54	1.39	5.85	1.47	1.52	1.67	1.19	6.51	1.69	1.75	1.84	1.61	0.31	0.93
Earnings per share - diluted (in \$)	1.54	1.39	5.85	1.47	1.52	1.67	1.19	6.49	1.67	1.75	1.84	1.61	0.31	0.93
Realized investment and other gains (losses) - after tax	23.4	72.0	169.5	50.9	57.3	31.4	29.9	91.9	25.3	14.2	9.8	6.5	(8.4)	21.1
Operating earnings	182.6	113.9	612.3	146.0	145.5	192.2	128.6	532.3	147.8	149.4	162.6	144.0	37.7	65.8
Operating earnings per share - basic (in \$)	1.37	0.85	4.58	1.09	1.09	1.44	0.97	5.55	1.44	1.60	1.74	1.54	0.40	0.70
Operating earnings per share - diluted (in \$)	1.37	0.85	4.58	1.09	1.09	1.44	0.97	5.54	1.43	1.60	1.74	1.54	0.40	0.70
Average number of shares outstanding - basic (in '000)	133,732	133,732	133,732	133,732	133,732	133,732	132,976	95,818	102,340	93,620	93,620	93,620	93,620	93,620
Average number of shares outstanding - diluted (in '000)	133,732	133,732	133,732	133,732	133,732	133,732	132,976	96,148	103,648	93,620	93,620	93,620	93,620	93,620
Earnings per adjusted share - basic pro forma (in \$) ⁽²⁾	1.54	1.39	5.85	1.47	1.52	1.67	1.19	4.86	1.35	1.27	1.34	1.17	0.23	0.68
Operating earnings per share - basic pro forma (in \$) ⁽²⁾	1.37	0.85	4.58	1.09	1.09	1.44	0.96	4.14	1.15	1.16	1.27	1.12	0.29	0.51
Number of shares outstanding - basic pro forma (in '000) ⁽²⁾	133,732	133,732	133,732	133,732	133,732	133,732	133,732	128,500	128,500	128,500	128,500	128,500	128,500	128,500
Earnings per adjusted share - diluted pro forma (in \$) ⁽²⁾	1.54	1.39	5.85	1.47	1.52	1.67	1.19	4.67	1.29	1.22	1.29	1.13	0.22	0.65
Operating earnings per share - diluted pro forma (in \$) ⁽²⁾	1.37	0.85	4.58	1.09	1.09	1.44	0.96	3.98	1.11	1.12	1.22	1.08	0.28	0.49
Number of shares outstanding - diluted pro forma (in '000) ⁽²⁾	133,732	133,732	133,732	133,732	133,732	133,732	133,732	133,732	133,732	133,732	133,732	133,732	133,732	133,732
Condensed balance sheet⁽¹⁾														
	As at Jun 30, 2006	As at Mar 31, 2006	As at Dec 30, 2005	As at Sep 30, 2005	As at Jun 30, 2005	As at Mar 31, 2005	As at Dec 31, 2004	As at Sep 30, 2004	As at Jun 30, 2004	As at Dec 31, 2003	As at Dec 31, 2002	As at Dec 31, 2001		
Investments	\$ 7,029.9	\$ 6,466.1	\$ 6,721.0	\$ 6,411.1	\$ 6,520.0	\$ 6,071.1	\$ 6,285.1	\$ 5,034.1	\$ 4,790.4	\$ 3,861.5	\$ 3,297.1	\$ 2,841.9		
Reinsurer's share of unpaid claims	281.7	303.3	330.5	323.8	738.9	695.8	687.2	154.2	137.0	696.1	734.1	651.0		
Reinsurer's share of unearned premiums	19.3	18.6	17.3	16.7	41.7	56.3	78.2	17.8	19.0	206.6	225.3	240.6		
Deferred acquisition costs	388.7	356.1	382.0	389.5	386.8	357.0	389.7	344.9	334.9	324.9	300.6	250.4		
Goodwill and other intangible assets	184.1	144.5	145.3	142.1	143.0	127.7	128.1	44.4	44.4	44.4	46.4	476.4		
Total assets	10,165.7	9,782.3	9,926.5	9,772.8	9,937.2	9,389.4	9,663.1	7,522.5	7,154.1	6,906.8	6,257.1	5,938.5		
Unpaid claims and adjustment expenses	\$ 3,755.1	\$ 3,788.5	\$ 3,821.6	\$ 3,861.1	\$ 4,260.7	\$ 4,268.2	\$ 4,223.0	\$ 2,994.7	\$ 2,944.3	\$ 2,942.0	\$ 2,745.4	\$ 2,404.2		
Unearned premiums	2,244.8	2,044.7	2,194.8	2,280.2	2,276.5	2,128.5	2,341.0	2,028.7	1,972.9	1,914.3	1,727.3	1,479.5		
Debt outstanding	127.0	127.0	127.0	127.0	127.0	127.0	256.2	461.1	461.1	483.1	502.5	243.4		
Total liabilities	6,946.2	6,736.3	7,033.9	7,060.6	7,406.4	7,061.1	7,603.5	6,082.4	5,877.6	5,917.7	5,418.5	4,792.6		
Total equity	3,219.5	3,046.0	2,892.6	2,712.2	2,530.8	2,328.2	2,059.6	1,440.1	1,276.5	989.1	838.6	1,145.9		
Book value per share⁽³⁾	\$ 24.07	\$ 22.78	\$ 21.63	\$ 20.28	\$ 18.92	\$ 17.41	\$ 15.40	\$ 10.77	\$ 9.55	\$ 7.40	\$ 6.27	\$ 8.57		
Net premiums written (rolling 12 months) to P&C equity ratio	1.64	1.65	1.66	1.66	1.68	1.70	1.80	2.18	2.26	2.22	2.25	1.72		

Highlights/Key Ratios - Consolidated⁽¹⁾

(\$ in millions)

	2006		2005					2004				2003	2002	2001
	Q2	Q1	Annual	Q4	Q3	Q2	Q1	Annual	Q4	Q3	Q2	Annual	Annual	Annual
Minimum capital test⁽⁴⁾														
Capital available	\$ 2,280.6	\$ 2,315.6	\$ 2,354.0	\$ 2,332.8	\$ 2,227.4	\$ 2,081.3		\$ 2,006.1	\$ 1,662.1	\$ 1,548.8	\$ 1,422.9	\$ 1,136.4	\$ 1,006.3	
Capital required	1,152.4	1,109.8	1,090.6	1,050.3	1,041.4	1,033.2		1,062.7	885.7	869.8	747.6	675.1	574.4	
Excess	1,128.2	1,205.8	1,263.4	1,282.5	1,186.0	1,048.1		943.4	776.4	679.0	675.3	461.3	431.9	
MCT %	197.9%	208.7%	215.8%	222.1%	213.9%	201.4%		188.8%	187.7%	178.1%	190.3%	168.3%	175.2%	
Excess over 150%	\$ 552.0	\$ 650.9	\$ 718.0	\$ 757.4	\$ 665.3	\$ 531.5		\$ 412.1	\$ 333.6	\$ 244.1	\$ 301.5	\$ 123.8	\$ 144.7	
Excess over 175%	\$ 263.9	\$ 373.5	\$ 445.4	\$ 494.8	\$ 405.0	\$ 273.2		\$ 146.4	\$ 112.1	\$ 26.7	\$ 114.6	\$ (45.0)	\$ 1.1	
Debt to total capital	3.80%	4.00%	4.21%	4.47%	4.78%	5.17%		11.06%	24.25%	26.54%	32.81%	37.47%	30.49%	
Return on equity - Last twelve months " LTM"	27.5%	30.1%	31.6%	36.5%	37.8%	38.9%		40.9%	39.6%	34.3%	16.5%	3.0%	7.9%	
Return on equity LTM (P&C insurance subsidiaries)	33.5%	35.5%	35.2%	35.2%	37.2%	36.8%		39.6%	33.6%	29.3%	15.5%	4.5%	11.3%	
Return on equity (Quarterly annualized)	26.3%	25.0%	28.1%	30.9%	36.8%	28.9%		39.6%	48.2%	57.9%				
Return on equity (Quarterly annualized - P&C insurance subsidiaries)	33.9%	31.4%	33.5%	34.1%	40.3%	30.7%		40.5%	40.5%	39.6%				
Investment yield at book (P&C insurance subsidiaries)^{(5) (6)}	5.1%	4.8%	4.8%	4.5%	5.1%	5.0%	4.8%	5.3%	5.6%	5.2%	5.2%	5.9%	6.0%	6.5%
Combined ratio⁽⁷⁾	82.7%	91.5%	86.0%	86.9%	87.7%	81.2%	88.1%	86.0%	86.7%	83.9%	78.9%	98.1%	101.2%	102.7%
Number of written insured risks (in thousands)⁽⁸⁾														
Personal property	468.3	311.1	1,591.5	379.8	452.8	453.6	305.2	1,437.3	352.2	410.9	407.0	1,379.3		
Personal automobile	741.8	496.4	2,336.0	512.5	626.4	713.7	483.4	1,959.8	452.7	529.4	592.5	1,875.7		
Commercial other	66.7	52.8	236.4	58.0	57.5	66.8	54.1	228.7	60.2	53.8	64.2	149.3		
Commercial automobile	79.3	54.6	254.4	62.3	58.5	78.4	55.2	231.8	59.7	52.5	71.0	220.1		
Total	1,356.1	914.9	4,418.2	1,012.6	1,195.2	1,312.5	897.9	3,857.6	924.8	1,046.6	1,134.6	3,624.4		
Seasonal indicator⁽⁹⁾			1.01	1.02	0.94	1.02		1.01	0.98	0.92				
Catastrophes⁽¹⁰⁾	\$ (2.0)	\$ 5.7	\$ (0.1)	\$ 39.2	\$ 41.1	\$ 0.7		\$ 1.5	\$ 20.9	\$ 0.2				
As a % of net earned premiums	(0.2%)	0.6%	0.0%	4.1%	4.3%	0.1%		0.2%	2.5%	0.0%				
Full time equivalent staff	6,736	6,645	6,467	6,417	6,564	6,481		6,538	5,346	5,421				

Notes :

- The consolidated statement of income for the year ended December 31, 2004 includes the results of Allianz of Canada, Inc ("Allianz") for the month ended December 2004. The balance sheet includes the accounts of Allianz as at December 31, 2004.
- Financial information included in Earnings per Adjusted share and Operating Earnings per share may not be derived from the Company's financial statements and may include non-GAAP financial measures that do not have any standardized meaning prescribed by General Accepted Accounting Principles. To facilitate comparison between historical and future performance, basic earnings per adjusted share and basic operating earnings per share are calculated as if all 128.5 million common shares had been issued and outstanding at the beginning of each of the nine quarters. Similarly, diluted earnings per adjusted share and diluted operating earnings per share are calculated as if all 133.7 million common shares had been issued and outstanding at the beginning of each of the nine quarters. The calculation includes non-GAAP financial measures and net income used for the pro forma earnings per adjusted share and operating earnings per share calculations has not been adjusted for interest income and expense that would have been realized by the Company from investing the net proceeds of the initial public offering and reducing the debt outstanding.
- For comparison purposes only, 133.7 million common shares are used as the denominator in each period.
- The Minimum Capital Test calculation determined as the total sum of the P & C companies.
- Pre-tax, excluding realized gains and losses. Investment yield calculations commencing 2006 include only investment assets and cash equivalents but exclude bank overdraft balances and miscellaneous income. 2005 yields have been restated to be consistent with this calculation.
- Calculation based on adjusted book value reflecting January 2004 quota share commutation; excluding this adjustment the yield is 5.7%.
- For P&C insurance subsidiaries.
- Represents insured risks including renewals and new business written during the period. Does not include AGR.
- The seasonal indicator is non-GAAP measure which represents the ratio of the quarterly combined ratio to the annual combined ratio. Historically, the seasonal indicator pattern shows that Q2 is the lowest loss quarter and Q1 is the highest loss quarter.
- Catastrophes are defined as an event resulting in net claims incurred of at least \$5.0 million.

Segment Summary

(\$ in millions)

	2006		2005					2004				2003	2002	2001
	Q2	Q1	Annual	Q4	Q3	Q2	Q1	Annual	Q4	Q3	Q2	Annual	Annual	Annual
Revenue														
Property and casualty insurance														
Net premiums earned														
Personal insurance	\$ 670.9	\$ 654.3	\$ 2,680.7	\$ 670.9	\$ 668.6	\$ 665.4	\$ 675.8	\$ 2,343.4	\$ 622.1	\$ 573.2	\$ 576.4	\$ 1,828.7	\$ 1,563.9	\$ 1,344.8
Commercial insurance	284.8	282.6	1,159.5	290.4	286.4	290.4	292.2	1,021.1	266.1	257.4	251.6	932.2	773.2	674.4
Total	\$ 955.7	\$ 936.9	\$ 3,840.2	\$ 961.3	\$ 955.0	\$ 955.8	\$ 968.0	\$ 3,364.6	\$ 888.2	\$ 830.6	\$ 828.0	\$ 2,760.9	\$ 2,337.1	\$ 2,019.2
Investments	80.8	74.1	323.3	74.0	84.7	90.9	73.8	256.7	73.3	62.8	60.4	208.8	181.7	182.9
Total property and casualty insurance	\$ 1,036.5	\$ 1,011.0	\$ 4,163.4	\$ 1,035.3	\$ 1,039.7	\$ 1,046.7	\$ 1,041.8	\$ 3,621.3	\$ 961.5	\$ 893.3	\$ 888.4	\$ 2,969.7	\$ 2,518.8	\$ 2,202.1
Corporate and other	25.3	15.2	59.2	9.1	16.8	18.9	14.3	27.2	6.9	8.4	6.5	13.5	37.8	83.5
Realized investment and other gains	34.8	107.7	223.5	67.2	66.8	46.8	42.7	132.4	36.3	18.0	6.0	32.1	2.5	34.2
Total	\$ 1,096.6	\$ 1,133.8	\$ 4,446.1	\$ 1,111.5	\$ 1,123.3	\$ 1,112.3	\$ 1,098.8	\$ 3,780.9	\$ 1,004.7	\$ 919.7	\$ 900.9	\$ 3,015.4	\$ 2,559.1	\$ 2,319.7
Income (loss) before income tax														
Property and casualty insurance														
Underwriting														
Personal insurance	\$ 101.4	\$ 40.0	\$ 382.1	\$ 113.3	\$ 73.5	\$ 114.9	\$ 80.4	\$ 339.2	\$ 121.7	\$ 85.8	\$ 108.6	\$ (35.6)	\$ (63.5)	\$ (64.6)
Commercial insurance	64.2	40.0	155.6	13.0	43.2	64.9	34.5	130.8	(3.4)	47.9	65.9	87.2	36.2	10.0
Total	\$ 165.6	\$ 79.9	\$ 537.7	\$ 126.3	\$ 116.7	\$ 179.8	\$ 114.9	\$ 470.0	\$ 118.4	\$ 133.7	\$ 174.5	\$ 51.7	\$ (27.3)	\$ (54.6)
Investments	74.9	68.3	300.7	68.3	79.0	85.2	68.1	247.0	71.0	59.9	58.0	200.5	173.9	177.5
Total property and casualty insurance	\$ 240.6	\$ 148.2	\$ 838.4	\$ 194.6	\$ 195.8	\$ 265.0	\$ 183.1	\$ 717.0	\$ 189.4	\$ 193.6	\$ 232.5	\$ 252.2	\$ 146.6	\$ 122.9
Corporate and other	20.3	12.5	29.0	7.5	6.8	11.9	2.8	6.4	4.0	5.5	0.0	(57.4)	(117.9)	(5.6)
Realized investment and other gains	34.8	107.7	223.5	67.2	66.8	46.8	42.7	132.4	36.3	18.0	6.0	32.1	2.5	34.2
Total	\$ 295.7	\$ 268.4	\$ 1,091.0	\$ 269.3	\$ 269.4	\$ 323.7	\$ 228.6	\$ 855.8	\$ 229.7	\$ 217.1	\$ 238.6	\$ 227.0	\$ 31.2	\$ 151.5

Underwriting Summary (\$ in Millions)

	2006		2005					2004				2003	2002	2001
	Q2	Q1	Annual	Q4	Q3	Q2	Q1	Annual	Q4	Q3	Q2	Annual	Annual	Annual
Direct premiums written														
Auto	\$ 695.9	\$ 463.8	\$ 2,207.4	\$ 486.9	\$ 587.6	\$ 674.3	\$ 458.5	\$ 2,015.3	\$ 462.0	\$ 523.5	\$ 615.9	\$ 2,015.0	\$ 1,816.5	\$ 1,212.1
Property and commercial other	480.2	348.7	1,697.5	418.1	418.9	497.1	363.4	1,560.6	421.0	398.2	427.5	1,428.8	1,290.4	979.7
Total	\$ 1,176.1	\$ 812.5	\$ 3,904.9	\$ 905.0	\$ 1,006.5	\$ 1,171.5	\$ 821.9	\$ 3,575.9	\$ 883.0	\$ 921.6	\$ 1,043.4	\$ 3,443.8	\$ 3,107.0	\$ 2,191.8
Net earned premiums	\$ 955.7	\$ 936.9	\$ 3,840.2	\$ 961.3	\$ 955.0	\$ 955.8	\$ 968.0	\$ 3,364.6	\$ 888.2	\$ 830.6	\$ 828.0	\$ 2,760.9	\$ 2,337.1	\$ 2,019.2
Claims	497.8	557.5	2,161.8	539.3	562.0	493.6	566.9	1,905.5	498.1	452.1	411.7	1,880.8	1,725.6	1,487.2
Commissions	167.3	175.3	674.2	172.8	160.8	168.9	171.8	612.5	173.4	154.8	141.6	482.3	354.1	319.5
Premium taxes	33.2	32.1	133.7	32.7	33.5	33.7	33.8	116.8	30.6	28.8	29.5	103.3	83.9	71.1
General expenses	91.7	92.1	332.8	90.3	82.1	79.9	80.5	259.7	67.7	61.2	70.6	242.8	200.9	196.0
Underwriting income (loss)	\$ 165.6	\$ 79.9	\$ 537.7	\$ 126.3	\$ 116.7	\$ 179.8	\$ 114.9	\$ 470.0	\$ 118.3	\$ 133.7	\$ 174.5	\$ 51.7	\$ (27.3)	\$ (54.6)
Ratios:														
Claims	52.1%	59.5%	56.3%	56.1%	58.8%	51.6%	58.6%	56.6%	56.1%	54.4%	49.7%	68.1%	73.8%	73.7%
Commissions	17.5%	18.7%	17.6%	18.0%	16.8%	17.7%	17.8%	18.2%	19.5%	18.6%	17.1%	17.5%	15.1%	15.8%
Premium taxes	3.5%	3.4%	3.4%	3.4%	3.5%	3.5%	3.5%	3.5%	3.4%	3.5%	3.6%	3.7%	3.6%	3.5%
General expenses	9.6%	9.8%	8.7%	9.4%	8.6%	8.4%	8.3%	7.7%	7.6%	7.4%	8.5%	8.8%	8.6%	9.7%
Combined	82.7%	91.5%	86.0%	86.9%	87.7%	81.2%	88.1%	86.0%	86.7%	83.9%	78.9%	98.1%	101.2%	102.7%

Segmented Earnings Results

(\$ in millions)

	2006		2005					2004				2003	2002	2001
	Q2	Q1	Annual	Q4	Q3	Q2	Q1	Annual	Q4	Q3	Q2	Annual	Annual	Annual
Personal insurance														
Direct premiums written														
Personal auto	\$ 593.5	\$ 395.6	\$ 1,877.0	\$ 402.3	\$ 514.0	\$ 572.8	\$ 387.9	\$ 1,714.3	\$ 380.5	\$ 455.2	\$ 527.6	\$ 1,724.0	\$ 1,568.4	\$ 995.3
Personal property	241.7	154.7	779.9	187.4	221.7	223.6	147.2	700.9	173.6	201.7	199.8	624.1	604.6	426.0
Total	\$ 835.1	\$ 550.3	\$ 2,656.9	\$ 589.7	\$ 735.7	\$ 796.4	\$ 535.1	\$ 2,415.2	\$ 554.1	\$ 656.8	\$ 727.4	\$ 2,348.1	\$ 2,173.0	\$ 1,421.2
Net earned premiums	\$ 670.9	\$ 654.3	\$ 2,680.7	\$ 670.9	\$ 668.6	\$ 665.4	\$ 675.8	\$ 2,343.4	\$ 622.1	\$ 573.2	\$ 576.4	\$ 1,828.7	\$ 1,563.9	\$ 1,344.8
Claims	374.3	415.0	1,550.5	366.4	411.2	366.6	406.3	1,375.5	325.5	336.1	313.8	1,342.8	1,229.2	1,041.3
Total expenses	195.2	199.3	748.1	191.2	183.8	184.0	189.1	628.7	174.9	151.3	154.0	521.5	398.2	368.2
Underwriting income (loss)	\$ 101.4	\$ 40.0	\$ 382.1	\$ 113.3	\$ 73.5	\$ 114.9	\$ 80.4	\$ 339.2	\$ 121.7	\$ 85.8	\$ 108.6	\$ (35.6)	\$ (63.5)	\$ (64.6)
Ratios:														
Claims	55.8%	63.4%	57.8%	54.6%	61.5%	55.1%	60.1%	58.7%	52.3%	58.6%	54.4%	73.4%	78.6%	77.4%
Total expenses	29.1%	30.5%	27.9%	28.5%	27.5%	27.6%	28.0%	26.8%	28.1%	26.4%	26.7%	28.5%	25.5%	27.4%
Combined	84.9%	93.9%	85.7%	83.1%	89.0%	82.7%	88.1%	85.5%	80.4%	85.0%	81.2%	101.9%	104.1%	104.8%

Personal insurance - personal property

Direct premiums written	\$ 241.7	\$ 154.7	\$ 779.9	\$ 187.4	\$ 221.7	\$ 223.6	\$ 147.2	\$ 700.9	\$ 173.6	\$ 201.7	\$ 199.8	\$ 624.1	\$ 604.6	\$ 426.0
Net earned premiums	\$ 194.9	\$ 189.9	\$ 733.8	\$ 186.8	\$ 182.5	\$ 181.5	\$ 182.9	\$ 631.4	\$ 168.6	\$ 155.9	\$ 155.7	\$ 490.9	\$ 438.6	\$ 398.2
Claims	104.3	111.5	503.8	112.0	138.6	147.5	105.6	351.4	76.8	108.3	83.0	266.6	265.1	252.1
Total expenses	67.4	68.8	259.4	65.7	64.4	65.0	64.3	232.8	63.4	58.9	56.9	181.5	147.0	136.2
Underwriting income (loss)	\$ 23.2	\$ 9.6	\$ (29.4)	\$ 9.0	\$ (20.5)	\$ (31.0)	\$ 13.1	\$ 47.2	\$ 28.4	\$ (11.3)	\$ 15.9	\$ 42.8	\$ 26.5	\$ 9.9
Ratios:														
Claims	53.5%	58.7%	68.6%	60.0%	76.0%	81.3%	57.7%	55.7%	45.6%	69.5%	53.3%	54.3%	60.4%	63.3%
Total expenses	34.6%	36.2%	35.4%	35.2%	35.3%	35.8%	35.1%	36.9%	37.6%	37.8%	36.5%	37.0%	33.5%	34.2%
Combined	88.1%	94.9%	104.0%	95.2%	111.3%	117.1%	92.8%	92.5%	83.2%	107.3%	89.8%	91.3%	94.0%	97.5%

Personal insurance - personal auto

Direct premiums written	\$ 593.5	\$ 395.6	\$ 1,877.0	\$ 402.3	\$ 514.0	\$ 572.8	\$ 387.9	\$ 1,714.3	\$ 380.5	\$ 455.2	\$ 527.6	\$ 1,724.0	\$ 1,568.4	\$ 995.3
Net earned premiums	\$ 476.0	\$ 464.4	\$ 1,946.9	\$ 484.1	\$ 486.1	\$ 483.9	\$ 492.8	\$ 1,712.1	\$ 453.6	\$ 417.3	\$ 420.7	\$ 1,337.8	\$ 1,125.2	\$ 946.7
Claims	270.0	303.5	1,046.7	254.4	272.6	219.0	300.7	1,024.1	248.7	227.8	230.8	1,076.2	964.1	789.3
Total expenses	127.8	130.5	488.6	125.5	119.4	118.9	124.8	395.9	111.5	92.4	97.2	340.0	251.2	232.0
Underwriting income (loss)	\$ 78.3	\$ 30.4	\$ 411.5	\$ 104.2	\$ 94.1	\$ 145.9	\$ 67.3	\$ 292.0	\$ 93.4	\$ 97.1	\$ 92.7	\$ (78.3)	\$ (90.0)	\$ (74.6)
Ratios:														
Claims	56.7%	65.4%	53.7%	52.5%	56.1%	45.3%	61.0%	59.8%	54.8%	54.6%	54.9%	80.4%	85.7%	83.4%
Total expenses	26.8%	28.1%	25.1%	25.9%	24.6%	24.6%	25.3%	23.1%	24.6%	22.1%	23.1%	25.4%	22.3%	24.5%
Combined	83.6%	93.5%	78.8%	78.5%	80.6%	69.8%	86.3%	82.9%	79.4%	76.7%	78.0%	105.9%	108.0%	107.9%

Segmented Earnings Results

(\$ in millions)

	2006		2005					2004				2003	2002	2001
	Q2	Q1	Annual	Q4	Q3	Q2	Q1	Annual	Q4	Q3	Q2	Annual	Annual	Annual
Commercial insurance														
Direct premiums written														
Commercial auto	\$ 102.5	\$ 68.2	\$ 330.4	\$ 84.6	\$ 73.6	\$ 101.6	\$ 70.6	\$ 301.0	\$ 81.5	\$ 68.3	\$ 88.3	\$ 291.0	\$ 248.1	\$ 216.8
Commercial property	238.6	193.9	917.6	230.7	197.2	273.5	216.2	859.7	247.4	196.5	227.8	804.7	685.8	553.7
Total	\$ 341.0	\$ 262.2	\$ 1,248.0	\$ 315.3	\$ 270.8	\$ 375.1	\$ 286.8	\$ 1,160.7	\$ 329.0	\$ 264.8	\$ 316.0	\$ 1,095.7	\$ 933.9	\$ 770.6
Net earned premiums	\$ 284.8	\$ 282.6	\$ 1,159.5	\$ 290.4	\$ 286.4	\$ 290.4	\$ 292.2	\$ 1,021.1	\$ 266.1	\$ 257.4	\$ 251.6	\$ 932.2	\$ 773.2	\$ 674.4
Claims	123.6	142.5	611.2	172.9	150.7	127.1	160.6	530.0	172.6	116.0	97.9	538.1	496.4	445.9
Total expenses	97.0	100.2	392.6	104.6	92.5	98.4	97.1	360.3	96.8	93.5	87.7	306.9	240.6	218.5
Underwriting income (loss)	\$ 64.2	\$ 40.0	\$ 155.6	\$ 13.0	\$ 43.2	\$ 64.9	\$ 34.5	\$ 130.8	\$ (3.4)	\$ 47.9	\$ 65.9	\$ 87.2	\$ 36.2	\$ 10.0
Ratios:														
Claims	43.4%	50.4%	52.7%	59.5%	52.6%	43.8%	54.9%	51.9%	64.9%	45.1%	38.9%	57.7%	64.2%	66.1%
Total expenses	34.1%	35.5%	33.9%	36.0%	32.3%	33.9%	33.2%	35.3%	36.4%	36.3%	34.9%	32.9%	31.1%	32.4%
Combined	77.5%	85.9%	86.6%	95.5%	84.9%	77.7%	88.2%	87.2%	101.3%	81.4%	73.8%	90.6%	95.3%	98.5%

Commercial insurance - commercial auto

Direct premiums written	\$ 102.5	\$ 68.2	\$ 330.4	\$ 84.6	\$ 73.6	\$ 101.6	\$ 70.6	\$ 301.0	\$ 81.5	\$ 68.3	\$ 88.3	\$ 291.0	\$ 248.1	\$ 216.8
Net earned premiums	\$ 82.0	\$ 80.7	\$ 334.4	\$ 83.6	\$ 83.3	\$ 83.7	\$ 83.7	\$ 290.5	\$ 77.0	\$ 72.6	\$ 71.1	\$ 266.0	\$ 228.0	\$ 202.2
Claims	42.9	50.0	195.0	61.0	48.3	33.8	51.9	152.3	48.9	32.4	29.5	172.1	163.1	151.6
Total expenses	23.7	24.4	95.8	25.4	22.5	22.3	25.6	83.5	21.7	22.7	20.2	70.2	55.4	53.2
Underwriting income (loss)	\$ 15.4	\$ 6.3	\$ 43.6	\$ (2.8)	\$ 12.5	\$ 27.6	\$ 6.3	\$ 54.7	\$ 6.4	\$ 17.5	\$ 21.4	\$ 23.7	\$ 9.5	\$ (2.6)
Ratios:														
Claims	52.4%	62.0%	58.3%	73.0%	58.0%	40.4%	61.9%	52.4%	63.5%	44.6%	41.5%	64.7%	71.5%	75.0%
Total expenses	28.9%	30.2%	28.7%	30.4%	27.0%	26.6%	30.6%	28.7%	28.1%	31.2%	28.4%	26.4%	24.3%	26.3%
Combined	81.2%	92.2%	87.0%	103.4%	84.9%	67.0%	92.5%	81.2%	91.7%	75.8%	70.0%	91.1%	95.8%	101.3%

Commercial insurance - commercial other

Direct premiums written	\$ 238.6	\$ 193.9	\$ 917.6	\$ 230.7	\$ 197.2	\$ 273.5	\$ 216.2	\$ 859.7	\$ 247.4	\$ 196.5	\$ 227.8	\$ 804.7	\$ 685.8	\$ 553.7
Net earned premiums	\$ 202.8	\$ 201.9	\$ 825.1	\$ 206.8	\$ 203.1	\$ 206.7	\$ 208.5	\$ 730.6	\$ 189.1	\$ 184.7	\$ 180.5	\$ 666.2	\$ 545.2	\$ 472.2
Claims	80.6	92.4	416.2	111.9	102.4	93.2	108.7	377.7	123.7	83.6	68.4	366.0	333.3	294.2
Total expenses	73.3	75.8	296.9	79.1	70.1	76.2	71.5	276.8	75.2	70.9	67.5	236.7	185.2	165.3
Underwriting income (loss)	\$ 48.8	\$ 33.7	\$ 112.0	\$ 15.8	\$ 30.6	\$ 37.3	\$ 28.3	\$ 76.1	\$ (9.8)	\$ 30.3	\$ 44.6	\$ 63.5	\$ 26.7	\$ 12.7
Ratios:														
Claims	39.8%	45.8%	50.4%	54.1%	50.4%	45.1%	52.1%	51.7%	65.4%	45.2%	37.9%	54.9%	61.1%	62.3%
Total expenses	36.2%	37.5%	36.0%	38.3%	34.5%	36.9%	34.3%	37.9%	39.8%	38.4%	37.4%	35.5%	34.0%	35.0%
Combined	75.9%	83.3%	86.4%	92.4%	84.9%	82.0%	86.4%	89.6%	105.2%	83.6%	75.3%	90.5%	95.1%	97.3%

Segmented Earnings Results

(\$ in millions)

	2006		2005					2004				2003	2002	2001
	Q2	Q1	Annual	Q4	Q3	Q2	Q1	Annual	Q4	Q3	Q2	Annual	Annual	Annual
Investments														
Revenue														
Interest	\$ 43.5	\$ 42.9	\$ 203.6	\$ 46.4	\$ 47.3	\$ 60.9	\$ 49.0	\$ 154.9	\$ 43.7	\$ 38.4	\$ 35.7	\$ 109.1	\$ 98.0	\$ 93.0
Dividends	37.5	33.0	117.0	26.6	34.5	30.1	25.7	98.7	27.4	24.0	24.1	94.5	86.0	84.4
Other	(0.3)	(1.8)	2.7	1.0	2.9	(0.2)	(0.9)	3.0	2.2	0.3	0.6	5.2	(2.3)	5.5
Total	\$ 80.8	\$ 74.1	\$ 323.3	\$ 74.0	\$ 84.7	\$ 90.9	\$ 73.8	\$ 256.7	\$ 73.3	\$ 62.8	\$ 60.4	\$ 208.8	\$ 181.7	\$ 182.9
Expenses														
	\$ (5.8)	\$ (5.8)	\$ (22.5)	\$ (5.6)	\$ (5.6)	\$ (5.6)	\$ (5.6)	\$ (9.7)	\$ (2.2)	\$ (2.8)	\$ (2.4)	\$ (8.3)	\$ (7.8)	\$ (5.4)
Income before tax	\$ 74.9	\$ 68.3	\$ 300.7	\$ 68.3	\$ 79.0	\$ 85.2	\$ 68.1	\$ 247.0	\$ 71.0	\$ 59.9	\$ 58.0	\$ 200.5	\$ 173.9	\$ 177.5

Corporate and other

Revenue														
Commissions and advisory fees	\$ 15.9	\$ 8.2	\$ 43.9	\$ 4.5	\$ 13.4	\$ 14.3	\$ 11.6	\$ 16.9	\$ 4.9	\$ 4.2	\$ 4.3	\$ 8.4	\$ 35.8	\$ 71.9
Equity earnings	2.8	2.1	8.4	2.3	1.6	3.0	1.5	8.1	2.7	1.8	2.3	3.5	1.1	(1.6)
Interest	7.1	5.3	9.4	3.6	2.7	1.8	1.3	3.1	1.8	0.2	0.5	1.5	1.2	1.6
Other	(0.6)	(0.4)	(2.6)	(1.4)	(0.9)	(0.3)	(0.0)	(0.9)	(2.5)	2.3	(0.6)	0.1	(0.3)	11.6
Total	\$ 25.3	\$ 15.2	\$ 59.2	\$ 9.1	\$ 16.8	\$ 18.9	\$ 14.3	\$ 27.2	\$ 6.9	\$ 8.4	\$ 6.5	\$ 13.5	\$ 37.8	\$ 83.5
Expenses														
Commissions	\$ (12.4)	\$ (12.0)	\$ (27.9)	\$ (14.6)	\$ (4.3)	\$ (5.6)	\$ (3.4)	\$ 1.8	\$ (2.8)	\$ (1.5)	\$ 1.5	\$ 27.9	\$ 83.4	\$ 0.3
General expenses	15.4	12.6	50.0	14.2	12.4	10.6	12.9	7.3	2.6	1.7	2.1	30.5	58.1	73.1
Interest on long term debt	2.0	2.0	8.0	2.0	2.0	2.0	2.0	11.7	3.1	2.8	2.9	12.6	14.2	15.6
Total	\$ 5.0	\$ 2.6	\$ 30.1	\$ 1.6	\$ 10.0	\$ 7.0	\$ 11.5	\$ 20.9	\$ 2.9	\$ 2.9	\$ 6.5	\$ 70.9	\$ 155.7	\$ 89.0
Income (loss) before tax	\$ 20.3	\$ 12.5	\$ 29.0	\$ 7.6	\$ 6.8	\$ 11.9	\$ 2.8	\$ 6.4	\$ 4.0	\$ 5.5	\$ 0.0	\$ (57.4)	\$ (117.9)	\$ (5.6)

Realized investment and other gains (losses)

Fixed income securities	\$ (14.2)	\$ 27.2	\$ 87.9	\$ 30.1	\$ 21.7	\$ 25.4	\$ 10.8	\$ 34.6	\$ 8.9	\$ (16.3)	\$ (13.4)	\$ 36.2	\$ 18.0	\$ 31.3
Preferred shares	(0.4)	0.0	(4.8)	(5.2)	0.7	(0.5)	0.1	(6.3)	(3.6)	(0.0)	(4.5)	24.4	(13.4)	(3.6)
Common shares	32.0	75.5	131.5	41.1	37.7	21.9	30.8	100.1	30.6	34.6	4.1	(3.2)	10.2	6.5
Sale of subsidiaries and other	17.3	5.0	8.9	1.2	6.7	0.9	0.9	4.0	0.4	(0.3)	19.9	(25.3)	(12.4)	
Total	\$ 34.8	\$ 107.7	\$ 223.5	\$ 67.2	\$ 66.8	\$ 46.8	\$ 42.7	\$ 132.4	\$ 36.3	\$ 18.0	\$ 6.0	\$ 32.1	\$ 2.5	\$ 34.2

Investments

(\$ in millions)

	2006		2005		2005		2004	
	Q2		Q2		Annual		Annual	
Fixed income by credit quality								
AAA	\$ 1,734.5	55.7%	\$ 1,755.3	49.2%	\$ 1,588.6	45.1%	\$ 1,413.3	38.5%
AA	407.5	13.1%	743.0	20.8%	788.7	22.4%	827.1	22.5%
A	804.1	25.8%	939.0	26.3%	988.7	28.1%	1,245.4	33.9%
BBB	164.2	5.3%	124.5	3.5%	150.8	4.3%	174.2	4.7%
BB	-	0.0%	4.2	0.1%	-	0.0%	8.8	0.2%
B	3.8	0.1%	-	0.0%	4.0	0.1%	-	0.0%
<B	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Sub-total	\$ 3,114.2		\$ 3,566.0		\$ 3,520.8		\$ 3,668.8	
Not rated ⁽¹⁾	\$ -		\$ 16.3		\$ -		\$ 16.3	
Total	\$ 3,114.2		\$ 3,582.4		\$ 3,520.8		\$ 3,685.1	

(1) Seed capital investment

Preferred shares by credit quality

P1	\$ 650.2	48.4%	\$ 529.8	44.6%	\$ 574.8	45.7%	\$ 433.1	40.5%
P2	526.3	39.2%	482.3	40.6%	508.6	40.4%	452.2	42.3%
P3	134.4	10.0%	163.3	13.7%	161.8	12.9%	166.5	15.6%
P4	21.4	1.6%	0.4	0.0%	0.4	0.0%	5.0	0.5%
P5	11.7	0.9%	12.8	1.1%	11.7	0.9%	12.9	1.2%
Total	\$ 1,344.0		\$ 1,188.6		\$ 1,257.3		\$ 1,069.6	

Composition of fixed income portfolio

Asset backed/Mortgage backed securities	\$ 266.6	8.6%	\$ 346.4	9.7%	\$ 326.2	9.3%	\$ 523.4	14.2%
Federal government and agency	1,061.2	34.1%	1,268.2	35.4%	1,018.1	28.9%	667.5	18.1%
Provincial	652.3	20.9%	807.7	22.5%	888.9	25.2%	943.1	25.6%
Municipal	68.7	2.2%	167.5	4.7%	136.5	3.9%	195.1	5.3%
Corporate	1,065.4	34.2%	992.6	27.7%	1,151.0	32.7%	1,356.0	36.8%
Total	\$ 3,114.2		\$ 3,582.4		\$ 3,520.8		\$ 3,685.1	

Composition of other investments

Broker loans	\$ 153.7	90.9%	\$ 158.8	92.2%	\$ 151.4	91.4%	\$ 156.3	87.2%
Investments in brokerages	15.3	9.1%	13.2	7.7%	14.2	8.6%	13.4	7.8%
Other commercial loans	-	0.0%	0.1	0.1%	0.0	0.0%	9.6	5.0%
Total	\$ 169.0		\$ 172.2		\$ 165.6		\$ 179.3	

Writedowns

Fixed income	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ 0.0	0.0%
Preferred shares	-	0.0%	-	0.0%	5.3	50.6%	1.7	24.8%
Common shares	6.7	100.0%	0.1	100.0%	5.2	49.4%	3.9	56.4%
Seed investments	-	0.0%	-	0.0%	-	0.0%	1.3	18.8%
Total	\$ 6.7		\$ 0.1		\$ 10.5		\$ 6.9	

Investments - Realized and unrealized gains (losses)

Fixed income

Opening unrealized gains	\$ 3.5	\$ 82.3	\$ 96.0	\$ 34.8
Current period realized gains / (losses)	(14.2)	25.4	87.9	34.6
Current period change in unrealized gains / (losses)	(58.5)	125.2	69.7	95.9
Ending unrealized gains / (losses)	\$ (40.8)	\$ 182.2	\$ 77.8	\$ 96.0

Preferred shares

Opening unrealized gains	\$ 53.5	\$ 44.7	\$ 66.7	\$ 55.2
Current period realized gains / (losses)	(0.4)	(0.5)	(4.8)	(6.3)
Current period change in realized gains / (losses)	(24.6)	5.7	(8.9)	5.2
Ending unrealized gains	\$ 29.2	\$ 50.9	\$ 62.6	\$ 66.7

Common shares

Opening unrealized gains / (losses)	\$ 151.4	\$ 64.3	\$ 79.5	\$ 63.8
Current period realized gains / (losses)	32.0	21.9	131.5	100.0
Current period change in realized (gains) / losses	(74.1)	31.7	215.9	115.7
Ending unrealized gains	\$ 45.2	\$ 74.0	\$ 163.9	\$ 79.5

Historical Loss Reserve Development

(\$ in millions)

ING Canada

	Accident Year									
	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996 & -
Reserve originally estimated	\$ 1,118.8	\$ 1,117.7	\$ 973.2	\$ 838.6	\$ 729.0	\$ 655.5	\$ 587.0	\$ 548.1	\$ 557.2	\$ 1,121.2
Reserve re-estimated as of (1)										
One year later	\$ 1,098.0	\$ 977.2	\$ 908.4	\$ 848.3	\$ 790.4	\$ 655.4	\$ 580.6	\$ 524.5	\$ 433.9	\$ 1,069.6
Two years later		949.0	818.3	848.2	804.2	696.2	607.9	525.7	417.1	1,097.8
Three years later			810.3	834.7	803.2	712.0	637.2	521.1	431.5	1,078.5
Four years later				829.7	791.5	705.1	642.8	535.6	431.9	1,037.9
Five years later					786.5	694.7	644.3	537.0	430.9	1,028.0
Six years later						693.2	630.1	534.4	436.3	1,028.7
Seven years later							629.8	541.3	434.6	1,027.2
Eight years later								539.6	433.5	1,032.4
Nine years later									430.7	1,029.5
Ten years later										1,026.2
Cumulative deficiency (redundancy)	\$ (20.8) (1.9%)	\$ (168.8) (15.1%)	\$ (162.9) (16.7%)	\$ (9.0) (1.1%)	\$ 57.6 7.9%	\$ 37.7 5.8%	\$ 42.8 7.3%	\$ (8.4) (1.5%)	\$ (126.5) (22.7%)	\$ (95.1) (8.5%)
Development during the three months ended June 30, 2006.										
Deficiency (redundancy) of (\$39.5)	\$ (11.8) (1.1%)	\$ (17.3) (1.6%)	\$ (5.0) (0.5%)	\$ (0.8) (0.1%)	\$ (2.3) (0.3%)	\$ 1.9 0.3%	\$ 1.2 0.2%	\$ (1.4) (0.3%)	\$ (1.6) (0.3%)	\$ (2.2) (0.2%)
Development during the six months ended June 30, 2006.										
Deficiency (redundancy) of (\$76.5)	\$ (20.8) (1.9%)	\$ (28.2) (2.5%)	\$ (8.0) (0.8%)	\$ (5.0) (0.6%)	\$ (5.0) (0.7%)	\$ (1.5) (0.2%)	\$ (0.3) (0.1%)	\$ (1.6) (0.3%)	\$ (2.8) (0.5%)	\$ (3.4) (0.3%)

(1) The last diagonal is estimated as at June 30, 2006.

Historical Loss Reserve Development by line of business

(\$ in millions)

Acc. Yr	Personal Property	Personal Auto	Commercial Other	Commercial Auto	Total
2005	\$ 12.4	\$ (25.4)	\$ (9.5)	\$ 1.7	\$ (20.8)
2004	\$ (1.5)	\$ (22.3)	\$ 0.2	\$ (4.6)	\$ (28.2)
2003	\$ 1.6	\$ (9.8)	\$ (1.1)	\$ 1.3	\$ (8.0)
2002	\$ (0.2)	\$ (0.8)	\$ (3.9)	\$ (0.2)	\$ (5.0)
2001	\$ (0.5)	\$ (3.1)	\$ (0.5)	\$ (0.8)	\$ (5.0)
2000	\$ (0.2)	\$ (3.0)	\$ 2.0	\$ (0.2)	\$ (1.5)
1999	\$ (0.0)	\$ (0.2)	\$ 0.0	\$ (0.1)	\$ (0.3)
1998	\$ 0.0	\$ 0.6	\$ (2.3)	\$ 0.1	\$ (1.6)
1997	\$ 0.1	\$ (2.0)	\$ (0.8)	\$ (0.1)	\$ (2.8)
Prior years	\$ (0.1)	\$ 0.3	\$ (3.2)	\$ (0.3)	\$ (3.4)
Total	\$ 11.5	\$ (65.5)	\$ (19.2)	\$ (3.3)	\$ (76.5)