

ING Financial Markets LLC
(A Wholly Owned Subsidiary of ING Financial Holdings Corporation)

Statement of Changes in Member's Equity

Year Ended December 31, 2016
(In Thousands)

Beginning member's equity (balance at January 1, 2016)	\$ 1,236,308
Net income	<u>56,163</u>
Ending member's equity (balance at December 31, 2016)	<u><u>\$ 1,292,471</u></u>

See accompanying notes to financial statements.