

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

Statement of Income

Year Ended December 31, 2017
(In Thousands)

Revenues:	
Interest and dividend income	\$ 713,049
Underwriting fees	40,455
Commissions and other fee income	10,620
Other	1,678
Total revenues	<u>765,802</u>
Expenses:	
Interest and dividend expense	627,862
Employee compensation and benefits	28,611
Brokerage, commission, exchange and clearing organization fees	6,536
Occupancy and equipment	2,379
Communications	930
Other	15,443
Total expenses	<u>681,761</u>
Income before taxes	84,041
Provision for income tax	31,467
Net income	<u>\$ 52,574</u>

See accompanying notes to financial statements.