

KB Financial Group Inc.
Form SC 13G/A
February 14, 2013

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 4)***

KB FINANCIAL GROUP INC.

(Name of Issuer)

Common Stock

American Depository Shares (each representing one share of Common Stock)

(Title of Class of Securities)

48241A105

(CUSIP Number)

December 31, 2012

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 48241A105

1	Names of Reporting Persons ING Groep N.V.	
2	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input type="radio"/>	
	(b) <input type="radio"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization The Netherlands	
5	Sole Voting Power	0
6	Shared Voting Power	21,742,894(1)
7	Sole Dispositive Power	0
8	Shared Dispositive Power	21,742,894(1)
9	Aggregate Amount Beneficially Owned by Each Reporting Person 21,742,894(1)	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>	
11	Percent of Class Represented by Amount in Row (9) 5.63%(2)	
12	Type of Reporting Person (See Instructions) HC	

(1) This amount represents 21,403,106 shares of Common Stock and 339,788 American Depositary Shares, each representing one share of Common Stock. All 339,788 of these American Depositary Shares and 2,002,062 of these shares of Common Stock are held by indirect subsidiaries of ING Groep N.V. in their role as a discretionary manager of client portfolios. ING Groep N.V. disclaims beneficial ownership of 2,002,062 of these shares of Common Stock and all 339,788 American Depositary Shares held by its direct and indirect subsidiaries, as ING Groep N.V. does not hold or exercise voting rights or dispositive powers for such securities.

(2) Based on 386,351,693 shares of Common Stock, par value W5,000 per share, of KB Financial Group Inc. issued and outstanding as of December 31, 2011, as reported by the Issuer in Item 7A of its Annual Report on Form 20-F/A, filed with the Securities and Exchange Commission on April 30, 2012.

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1	Names of Reporting Persons ING Bank N.V.	
2	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	<input type="radio"/>
	(b)	<input type="radio"/>
3	SEC Use Only	
4	Citizenship or Place of Organization The Netherlands	
	5	Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With:	6	Shared Voting Power 19,401,044
	7	Sole Dispositive Power 0
	8	Shared Dispositive Power 19,401,044
9	Aggregate Amount Beneficially Owned by Each Reporting Person 19,401,044	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	<input type="radio"/>
11	Percent of Class Represented by Amount in Row (9) 5.02%(2)	
12	Type of Reporting Person (See Instructions) CO	

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Item 1(a). Name of Issuer:
KB Financial Group Inc.
Item 1(b). Address of Issuer's Principal Executive Offices:
9-1, 2-ga, Namdaemoon-ro, Jung-gu, Seoul 100-703, Korea

Item 2(a). Name of Person Filing:
ING Groep N.V.

Item 2(b). ING Bank N.V.
Address of Principal Business Office or, if none, Residence:
ING Groep N.V.

Bijlmerplein 888

1102 MG Amsterdam-Zuidoost

Postbus 810

1000 BV Amsterdam

The Netherlands

ING Bank N.V.

Bijlmerplein 888

1102 MG Amsterdam-Zuidoost

Postbus 1800

1000 BV Amsterdam

The Netherlands

Item 2(c). Citizenship:
See item 4 on Page 2

Item 2(d). See item 4 on Page 3
Title of Class of Securities:
Common Stock

Item 2(e). American Depository Shares each representing one share of Common Stock
CUSIP Number:
48241A105

Item 3. **If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**
(Not Applicable)

- (a) Broker or dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended (the Exchange Act);
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;

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- (c) o Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) o Investment company registered under Section 8 of the Investment Company Act of 1940, as amended (the Investment Company Act);
- (e) o Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E) under the Exchange Act;
- (f) o Employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F) under the Exchange Act;
- (g) o Parent holding company or control person in accordance with Rule 13d-1(b)(ii)(G) under the Exchange Act;
- (h) o Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) o Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) o Group in accordance with Rule 13d-1(b)(1)(ii)(J) under the Exchange Act.

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- Item 4. Ownership.**
- (a) ING Groep N.V. may be deemed to be the beneficial owner of 21,403,106 shares of Common Stock and 339,788 American Depository Shares, each representing one share of Common Stock, held by its indirect and direct wholly owned subsidiaries. Of these, all 339,788 American Depository Shares and 2,002,062 of the shares of Common Stock are held by indirect subsidiaries of ING Groep N.V. in their role as a discretionary manager of client portfolios. ING Bank N.V., a direct wholly owned subsidiary of ING Groep N.V. may be deemed the beneficial owner of 19,401,044 of the shares of Common Stock.
- (b) ING Groep N.V. disclaims beneficial ownership of 2,002,062 of these shares of Common Stock and all 339,788 American Depository Shares held by its direct and indirect subsidiaries, as ING Groep N.V. does not hold or exercise voting rights or dispositive powers for such securities
ING Groep N.V. may be deemed to be the beneficial owner of 5.63% of the outstanding Common Stock, and ING Bank N.V. may be deemed to be the beneficial owner of 5.02% of the outstanding Common Stock. Such percentages are based on 386,351,693 shares of Common Stock, par value W5,000 per share, of KB Financial Group Inc. issued and outstanding as of December 31, 2011, as reported by the Issuer in Item 7A of its Annual Report on Form 20-F/A, filed with the Securities and Exchange Commission on April 30, 2012.
- (c) Each of ING Groep N.V. and ING Bank N.V. have the shared power to vote and direct the disposition of the 19,401,044 shares of Common Stock held by ING Bank N.V.
- Although ING Groep N.V. may be deemed to be beneficial owner of 2,002,062 shares of Common Stock and 339,788 American Depository Shares, each representing one share of Common Stock, held by its indirect and direct wholly owned subsidiaries, ING Groep N.V. does not exercise voting rights or dispositive powers for such securities.
- Item 5. Ownership of Five Percent or Less of a Class.**
Not Applicable
- Item 6. Ownership of More than Five Percent on Behalf of Another Person.**
Not Applicable
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**
Not Applicable
- Item 8. Identification and Classification of Members of the Group.**
Not Applicable
- Item 9. Notice of Dissolution of Group.**
Not Applicable

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Item 10. Certification.

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2013
(Date)

ING GROEP N.V.

By: /s/ Just A.M. Emke-Petrelluzzi Bojanic
(Signature)
J.A.M. Emke-Petrelluzzi Bojanic
Senior Compliance Officer (Name/Title)

/s/ Sander Valkering
(Signature)
Sander Valkering
Business Manager (Name/Title)

ING BANK N.V.

By: /s/ Just A.M. Emke-Petrelluzzi Bojanic
(Signature)
J.A.M. Emke-Petrelluzzi Bojanic
Senior Compliance Officer (Name/Title)

/s/ Sander Valkering
(Signature)
Sander Valkering
Business Manager (Name/Title)

Exhibit A to Schedule 13G

Joint Filing Agreement

Pursuant to Rule 13d-1(k)

The undersigned persons (the Reporting Persons) hereby agree that a joint statement on this Schedule 13G, and any amendments thereto, be filed on their behalf by ING Groep N.V.

Each of the Reporting Persons is responsible for the completeness and accuracy of the information concerning each of them contained therein, but none of the Reporting Persons is responsible for the completeness or accuracy of the information concerning any other Reporting Person.

Date: February 14, 2013

ING GROEP N.V.

By: /s/ Just Emke Petrelluzzi Bojanic
Name: Just Emke Petrelluzzi Bojanic
Title: Senior Compliance Officer

By: /s/ Sander Valkering
Name: Sander Valkering
Title: Business Manager

ING BANK N.V.

By: /s/ Just Emke Petrelluzzi Bojanic
Name: Just Emke Petrelluzzi Bojanic
Title: Senior Compliance Officer

By: /s/ Sander Valkering
Name: Sander Valkering
Title: Business Manager