



ING Bank N.V.

(Incorporated in The Netherlands with its statutory seat in Amsterdam)

SUPPLEMENT TO THE SECURITIES NOTE AND SUMMARY

€40,000,000,000

Global Issuance Programme

Series No: 6986

**Admission to Trading and Listing of the issue of USD 10,000,000 Share Linked Notes
due March 2020**

This Supplement (the “**Supplement**”) is prepared as a supplement to, and must be read in conjunction with, the Prospectus for the Admission to Trading and Listing of USD 10,000,000 Share Linked Notes due March 2020 dated 27 October 2015 (the “**Prospectus**”). The Prospectus has been issued by ING Bank N.V. (the “**Issuer**”) in respect of a €40,000,000,000 Global Issuance Programme (the “**Programme**”). This Supplement, together with the Prospectus, constitutes a prospectus for the purposes of Article 5.4 of Directive 2003/71/EC of the European Parliament and of the Council, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area (the “**Prospectus Directive**”). Terms used but not defined in this Supplement have the meanings ascribed to them in the Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail. The Issuer accepts responsibility for the information contained in this Supplement relating to it and the Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

INTRODUCTION

No person has been authorised to give any information or to make any representation not contained in or not consistent with the Prospectus and this Supplement, or any other information supplied in connection with the Programme and, if given or made, such information or representation must not be relied upon as having been authorised by either Issuer or any Dealer appointed by either Issuer.

Neither the delivery of this Supplement nor the Prospectus shall in any circumstances imply that the information contained in the Prospectus and herein concerning the Issuer is correct at any time subsequent to the date of the Prospectus (in the case of the Prospectus) or the date hereof (in the case of this Supplement) or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same.

So long as the Prospectus and this Supplement are valid as described in Article 9 of the Prospectus Directive, copies of this Supplement and the Prospectus, together with the other documents listed in the “General Information – Documents Available” of Chapter 1 of the Offering Circular which is incorporated by reference in the Prospectus and the information incorporated by reference in the Prospectus by this Supplement, will be available free of charge from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands. In addition, this Supplement, the Prospectus and the documents which are incorporated by reference in the Prospectus by this Supplement will be made available on the following website: <https://www.ingmarkets.com> under the section “Downloads”.

Other than in Luxembourg and The Netherlands the Issuers and any Dealer do not represent that the Prospectus and this Supplement may be lawfully distributed in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering.

The distribution of the Prospectus and this Supplement may be restricted by law in certain jurisdictions. Persons into whose possession the Prospectus and this Supplement come must inform themselves about, and observe, any such restrictions (see “Subscription and Sale” in Chapter 1 of the Offering Circular which is incorporated by reference in the Prospectus).

In accordance with Article 16 of the Prospectus Directive, investors who have agreed to purchase or subscribe for securities issued under the Prospectus before publication of this Supplement have the right, exercisable within two working days commencing on the working day after the date of publication of this Supplement, to withdraw their acceptances.

RECENT DEVELOPMENTS AND INFORMATION INCORPORATED BY REFERENCE

On 5 November 2015, the Issuer published a 2nd supplement to the Original Registration Document (the “**2nd RD Supplement**”). Copies of the 2nd RD Supplement have been approved by and filed with the AFM and, by virtue of this Supplement, are incorporated by reference in, and form part of, the Prospectus.

MODIFICATIONS TO THE PROSPECTUS

1. *The second paragraph in the section entitled “Introduction” — on page 3 of the Prospectus shall be deleted and restated as follows:*

“On 29 June 2015, the Issuer published the offering circular (the “**Offering Circular**”) in respect of the Programme. On 12 May 2015, the Issuer published a registration document (the “**Original Registration Document**”). On 6 August 2015 and 5 November 2015 respectively, the Issuer published a supplement to the Original Registration Document (the “**1st RD Supplement**” and the “**2nd RD Supplement**” together with the Original Registration Document the “**Registration Document**”).”.

2. *The sixth paragraph in the section entitled “Introduction” — on page 3 of the Prospectus shall be deleted and restated as follows:*

“This Securities Note and Summary, the Original Registration Document, the 1st RD Supplement and the 2nd RD Supplement have each been filed with, and approved by, the Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten*) (the “**AFM**”) in its capacity as competent authority under the *Wet op het financieel toezicht* (Dutch Financial Supervision Act). The Offering Circular was filed with the AFM on 27 October 2015. The Original Registration Document was filed with the AFM and approved by it on 12 May 2015. The 1st RD Supplement was filed with the AFM and approved by it on 6 August 2015. The 2nd RD Supplement was filed with the AFM and approved by it on 5 November 2015.”.

3. *The seventh paragraph in the section entitled “Introduction” — on page 3 of the Prospectus;*

“The Prospectus should be read and construed in conjunction with the following documents (or part thereof) as listed in (a) to (h) below, which (a) have previously been published (or are published simultaneously with the Prospectus or this Supplement) and (b) have been approved by the AFM or filed with it, and shall be deemed to be incorporated in, and to form part of, the Prospectus:

- (a) the following parts of the Offering Circular:

- (i) the List of Parties;
- (ii) the section headed “Summary of the Programme” in Chapter 1 of the Offering Circular;
- (iii) Parts 1 and 2 of the section headed “Risk Factors” in Chapter 1 of the Offering Circular;
- (iv) the section headed “Form of the Notes” in Chapter 1 of the Offering Circular;

- (v) the section headed “Use of Proceeds” in Chapter 1 of the Offering Circular;
 - (vi) the section headed “Taxation” in Chapter 1 of the Offering Circular;
 - (vii) the section headed “Subscription and Sale” in Chapter 1 of the Offering Circular;
 - (viii) the section headed “General Information” in Chapter 1 of the Offering Circular;
- (b) the following parts of the Offering Circular:
- (i) “Part 1(B): Terms and Conditions of Medium Term Notes” of Chapter 2 of the Offering Circular; and
 - (ii) “Part 1(B): Terms and Conditions of Notes linked to a Basket of Shares” of Chapter 3 of the Offering Circular.
- (c) the Articles of Association (*statuten*) of the Global Issuer;
- (d) the publicly available annual reports of the Global Issuer in respect of the years ended 31 December 2012, 2013 and 2014, including the audited financial statements and auditors’ reports in respect of such years;
- (e) pages 5 to 25 (inclusive) of the press release published by ING Group on 7 May 2015 entitled “ING 1Q15 underlying net result EUR 1,187 million” (the “**Q1 Press Release**”). The Q1 Press Release contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period ended, 31 March 2015, as well as information about recent developments during this period in the banking business of ING Group, which is conducted substantially through the Global Issuer and its consolidated group;
- (f) the press release published by ING Group on 5 August 2015 entitled “ING 2Q15 underlying net result EUR 1,118 million” (the “**Q2 Press Release**”). The Q2 Press Release contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period and six month period ended, 30 June 2015, as well as information about recent developments during this period in the banking business of ING Group, which is conducted substantially through the Global Issuer and its consolidated group;
- (g) the interim financial report containing the Global Issuer’s condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2015, as published by the Global Issuer on 5 August 2015; and
- (h) the press release published by ING Group on 4 November 2015 entitled “ING3Q15 underlying net result EUR 1,092 million” (the “**Q3 Press Release**”). The Q3 Press Release contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period and the nine month period ended, 30 September 2015, as well as information about recent developments during this period in the banking business of ING Group, which is conducted substantially through the Global Issuer and its consolidated group.”.
4. *The ninth paragraph in the section entitled “Introduction” — on page 4 of the Prospectus;*

“With respect to the Q1 Press Release, the Q2 Press Release and the Q3 Press Release (together, the “**Quarterly Press Releases**”), prospective investors should note that the Issuer's consolidated operations, while materially the same, are not identical with the reported financial and statistical information on a segment basis for the banking business of ING Group as described in the Quarterly Press Releases. ING Group is not responsible for the preparation of this Prospectus.”.

5. *the section entitled “Documents Incorporated by Reference” — on page 25 of the Prospectus shall be deleted and restated as follows:*

“The Prospectus should be read and construed in conjunction with the following documents (or part thereof) as listed in (a) to (h) below, which (a) have previously been published (or are published simultaneously with the Prospectus or this Supplement) and (b) have been approved by the AFM or filed with it, and shall be deemed to be incorporated in, and to form part of, the Prospectus:

- (a) the following parts of the Offering Circular:
 - (i) the List of Parties;
 - (ii) the section headed “Summary of the Programme” in Chapter 1 of the Offering Circular;
 - (iii) Parts 1 and 2 of the section headed “Risk Factors” in Chapter 1 of the Offering Circular;
 - (iv) the section headed “Form of the Notes” in Chapter 1 of the Offering Circular;
 - (v) the section headed “Use of Proceeds” in Chapter 1 of the Offering Circular;
 - (vi) the section headed “Taxation” in Chapter 1 of the Offering Circular;
 - (vii) the section headed “Subscription and Sale” in Chapter 1 of the Offering Circular;
 - (viii) the section headed “General Information” in Chapter 1 of the Offering Circular;
- (b) the following parts of the Offering Circular:
 - (i) “Part 1(B): Terms and Conditions of Medium Term Notes” of Chapter 2 of the Offering Circular; and
 - (ii) “Part 1(B): Terms and Conditions of Notes linked to a Basket of Shares” of Chapter 3 of the Offering Circular.
- (c) the Articles of Association (*statuten*) of the Global Issuer;
- (d) the publicly available annual reports of the Global Issuer in respect of the years ended 31 December 2012, 2013 and 2014, including the audited financial statements and auditors’ reports in respect of such years;
- (e) pages 5 to 25 (inclusive) of the press release published by ING Group on 7 May 2015 entitled “ING 1Q15 underlying net result EUR 1,187 million” (the “**Q1 Press Release**”).

The Q1 Press Release contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period ended, 31 March 2015, as well as information about recent developments during this period in the banking business of ING Group, which is conducted substantially through the Global Issuer and its consolidated group;

- (f) the press release published by ING Group on 5 August 2015 entitled “ING 2Q15 underlying net result EUR 1,118 million” (the “**Q2 Press Release**”). The Q2 Press Release contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period and six month period ended, 30 June 2015, as well as information about recent developments during this period in the banking business of ING Group, which is conducted substantially through the Global Issuer and its consolidated group;
- (g) the interim financial report containing the Global Issuer’s condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2015, as published by the Global Issuer on 5 August 2015; and
- (h) the press release published by ING Group on 4 November 2015 entitled “ING3Q15 underlying net result EUR 1,092 million” (the “**Q3 Press Release**”). The Q3 Press Release contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period and the nine month period ended, 30 September 2015, as well as information about recent developments during this period in the banking business of ING Group, which is conducted substantially through the Global Issuer and its consolidated group.

In each case where and to the extent such document refers to the Issuer and to Notes (as defined in the Offering Circular). Terms used but not defined herein shall have the meanings given to them in the Offering Circular. References in the Offering Circular to “Final Terms” shall be deemed to be references to the Terms and Conditions of the Notes as set out in this Securities Note and Summary.

With respect to the Q1 Press Release, the Q2 Press Release and the Q3 Press Release (together, the “**Quarterly Press Releases**”), prospective investors should note that the Issuer’s consolidated operations, while materially the same, are not identical with the reported financial and statistical information on a segment basis for the banking business of ING Group as described in the Quarterly Press Releases. ING Group is not responsible for the preparation of this Prospectus.

The non-incorporated parts of the Offering Circular and the Quarterly Press Releases are not relevant for investors in the Notes.”.