



ING Bank N.V.

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

Supplement to the Registration Document dated 9 May 2014

This Supplement (the “Supplement”) is prepared as a supplement to, and must be read in conjunction with, the Registration Document dated 9 May 2014 as supplemented by the supplements dated 11 August 2014 and 6 November 2014 issued by ING Bank N.V. (the “Registration Document”). This Supplement, together with the Registration Document, constitutes a registration document for the purposes of Article 5 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 Registration Document. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements in (a) above will prevail. ING Bank N.V. accepts responsibility for the information contained in this Supplement. To the best of the knowledge of ING Bank N.V. (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 Registration Document and this Supplement and, if given or made, such information or representation must not be relied upon as having been authorised by ING Bank N.V.

Neither the delivery of this Supplement nor the Registration Document shall in any circumstances imply that the information contained in such Registration Document and herein concerning ING Bank N.V. is correct at any time subsequent to 6 November 2014 (in the case of the Registration Document) or the date hereof (in the case of this Supplement).

So long as the Registration Document and this Supplement are valid as described in Article 9 of the Prospectus Directive, copies of this Supplement and the Registration Document, together with the other documents listed in the “General Information – Documents Available for Inspection or Collection” section of the Registration Document and the information incorporated by reference in the Registration Document by this Supplement, will be available free of charge from ING Bank N.V. and the specified office of the Paying Agents. Requests for such documents should be directed to ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands. In addition, this Supplement, the Registration Document and the documents which are incorporated by reference in the Registration Document will be made available on the website of ING (www.ing.com/Our-Company/Investor-relations/Fixed-income-information.htm).

The distribution of the Registration Document and this Supplement may be restricted by law in certain jurisdictions. Persons into whose possession the Registration Document and/or this Supplement come must inform themselves about, and observe, any such restrictions.

RECENT DEVELOPMENTS AND INFORMATION INCORPORATED BY REFERENCE

On 11 February 2015, ING Groep N.V. (“ING Group”) published a press release entitled “ING Bank posts 2014 underlying net profit of EUR 3,424 million; Dividends reinstated with EUR 0.12 per ordinary share” (the “Q4 Press Release”) containing, among other things, ING Group’s consolidated unaudited results as at, and for the three month period and the twelve month period ended, 31 December 2014. For information about recent developments in the banking business of ING Group, which is conducted substantially through ING Bank N.V. and its consolidated group, during this period, see pages 5 to 23 (inclusive) of the Q4 Press Release. A copy of the Q4 Press Release has been filed with the AFM and the information included on the specified pages of the Q4 Press Release, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Registration Document.

Please note, however, that the consolidated operations of ING Bank N.V. are not identical with the reported financial and statistical information on a segment basis for ING Group’s banking business as described in the Q4 Press Release. In addition, ING Group is not responsible for production of the Registration Document.

MODIFICATIONS TO THE REGISTRATION DOCUMENT

1. The following new items (j) through (l) shall be inserted in the section entitled “Documents Incorporated by Reference” on page 3 of the Registration Document:

- “(j) the press release published by ING on 7 November 2014 entitled “ING pays final EUR 1.025 billion to Dutch State”;

- (k) the press release published by ING on 20 November 2014 entitled “ING Vysya Bank to merge with Kotak Mahindra Bank”; and
- (l) pages 5 to 23 (inclusive) of the press release published by ING Group on 11 February 2015 entitled “ING Bank posts 2014 underlying net profit of EUR 3,424 million; Dividends reinstated with EUR 0.12 per ordinary share” (the “Q4 Press Release” and, together with the Q1 Report, the Q2 Report and the Q3 Press Release, the “Quarterly Financial Information”). The Q4 Press Release contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period and the twelve month period ended, 31 December 2014, as well as information about recent developments during this period in the banking business of ING Group, which is conducted substantially through the Issuer and its consolidated group.”.

2. The following paragraph shall be added after the third paragraph of the section entitled “General Information – Litigation” beginning on page 102 of the Registration Document:

“A complaint has been filed against ING Bank in January 2015 in the New York District Court by Alfredo and Gustavo Villoldo and the executor of their father’s estate (“Villoldo”). Villoldo holds two judgments against the Cuban government and other Cuban entities in the aggregate amount of USD 2.9 billion. Those judgments remain outstanding and uncollected. The complaint against ING Bank alleges that if ING Bank had complied with the applicable US sanction laws, Cuba assets would have been frozen by OFAC and available for execution and seizure by Villoldo. The complaint alleges that the acts set out in ING’s settlement with OFAC in 2012 constitute wire fraud, money laundering and fraudulent transfer and that Villoldo is therefore entitled to actual damages in the amount to be believed no less than USD 1.654 billion and treble damages of not less than USD 4.962 billion. At this moment it is not practicable to provide an estimate of the (potential) financial effect.”.

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