



**ING Americas Issuance B.V.**

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

**Supplement to the Registration Document dated 13 February 2012**

This Supplement (the "Supplement") is prepared as a supplement to, and must be read in conjunction with, the Registration Document dated 13 February 2012 as supplemented by the supplements dated 6 March 2012, 11 May 2012, 16 May 2012 and 18 June 2012 issued by ING Americas Issuance B.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 from time to time, 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. (the "Guarantor") and ING Americas Issuance B.V. (the "Issuer") accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Guarantor and the Issuer (which have each 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 the Guarantor or the Issuer.

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 the Issuer is correct at any time subsequent to 18 June 2012 (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 the Guarantor and the specified office of the Paying Agents. Written or oral requests for such documents should be directed to ING Americas Issuance B.V. c/o ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands (Tel.: +31 (0)20 501 3477).

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 10 August 2012, the Guarantor published a supplement to its registration document, a copy of which has been approved by and filed with the AFM and, by virtue of this Supplement, is incorporated into and forms part of the Registration Document.

## MODIFICATIONS TO THE REGISTRATION DOCUMENT

1. *The term "ING Bank N.V. Registration Document" as used in the first paragraph of item (c) in the section entitled "Documents Incorporated by Reference" beginning on page 4 of the Registration Document shall be deleted and restated as follows:*

"(c) the registration document of the Guarantor dated 11 May 2012 prepared in accordance with Article 5 of the Prospectus Directive and approved by the AFM (together with the supplements thereto dated 16 May 2012, 18 June 2012 and 10 August 2012, the "ING Bank N.V. Registration Document") including, for the purpose of clarity, the following items incorporated by reference therein:"

2. *The following items (vi) through (viii) shall be inserted at the end of paragraph (c) of the section entitled "Documents Incorporated by Reference" beginning on page 4 of the Registration Document:*

"(vi) the press release published by ING on 24 July 2012 entitled "ING to appeal EC's decision of 11 May 2012 re-approving 2009 Restructuring Plan";

(vii) pages 13 to 28 (inclusive) of the unaudited ING Group 2012 quarterly report for the second quarter of 2012, as published by ING Group on 8 August 2012 (the "Q2 Report"). The Q2 Report contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period and the six month period ended, 30 June 2012, as well as information about recent developments during this period in the banking

business of ING Group, which is conducted substantially through the Guarantor and its consolidated group; and

- (viii) the Interim Financial Report containing the Guarantor's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2012, as published by the Issuer on 8 August 2012 (the "ING Bank Interim Financial Report");".

*3. The penultimate paragraph of the section entitled "Documents Incorporated by Reference" beginning on page 4 of the Registration Document shall be deleted and restated as follows.*

"With respect to the Q1 Report and the Q2 Report, (together, the "Quarterly Reports") prospective investors should note that the Guarantor'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 Reports. ING Group is not responsible for the preparation of this Registration Document."

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