



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: 7005

**Admission to Trading and Listing of up to EUR 60,000,000 Express Notes linked to
SX5E due November 2020**

This Supplement (the “**Supplement**”) is prepared as a supplement to, and must be read in conjunction with, the Prospectus for the issue and public offering in Spain of up to EUR 60,000,000 Express Notes linked to SX5E due November 2020 dated 23 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 the Base Prospectus 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 Spain the Issuer does 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 the Base Prospectus 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 12 May 2015, the Issuer published a registration document (the “**Original Registration Document**”). On 6 August 2015 and 5 November 2015, the Issuer published supplements to the Original Registration Document (the “**First RD Supplement**” and the “**Second RD Supplement**”, and together with the Original Registration Document, the “**Registration Document**”). On 29 June 2015, the Issuer published a base prospectus for the issuance of Medium Term Notes and Inflation Linked Notes of the Issuer (the “**Original Base Prospectus**”) in respect of the Programme. On 6 August 2015 and 5 November 2015, the Issuer published supplements to the Original Base Prospectus (the “**First BP Supplement**” and the “**Second BP Supplement**”, and together with the Original Base Prospectus, the “**Base Prospectus**”).”.

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 and the Registration Document have each has been filed with, and approved by, the *Autoriteit Financiële Markten* (the “**AFM**”) in The Netherlands, in its capacity as competent authority under the Act on Financial Supervision. The Original Registration Document was filed with the AFM and approved by it on 12 May 2015. The First RD Supplement and the Second RD Supplement were filed with the AFM and approved by it respectively on 6 August 2015 and 5 November 2015. The Original Base Prospectus was filed with, and approved on 29 June 2015 by the AFM. The First BP Supplement and the Second BP Supplement were filed with the AFM and approved by it respectively on 6 August 2015 and 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 (g) below, which (x) have previously been published (or are published simultaneously with the Prospectus or this Supplement) and (y) 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 Base Prospectus:
 - a. **List of Parties:** pages 416-419;
 - b. **Risk Factors:** pages 69-91;

- c. **Form of the Notes:** pages 145-152;
 - d. **General Terms and Conditions of the Notes:** pages 155-229;
 - e. **Use of Proceeds:** page 326;
 - f. **Taxation:** pages 327-374;
 - g. **Subscription and Sales:** pages 377-404;
 - h. **General Information:** pages 411-415;
- (b) the Articles of Association (*statuten*) of the Global Issuer;
 - (c) the publicly available annual reports of the Global Issuer in respect of the years ended 31 December 2013 and 2014, including the audited financial statements and auditors' reports in respect of such years;
 - (d) 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;
 - (e) 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;
 - (f) 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 (the "**ING Bank Interim Financial Report**"); and
 - (g) 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 inclusion of a 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 26 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 (g) below, which (x) have previously been published (or are published simultaneously with the Prospectus or this Supplement) and (y) 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 Base Prospectus:
 - a. **List of Parties:** pages 416-419;
 - b. **Risk Factors:** pages 69-91;
 - c. **Form of the Notes:** pages 145-152;
 - d. **General Terms and Conditions of the Notes:** pages 155-229;
 - e. **Use of Proceeds:** page 326;
 - f. **Taxation:** pages 327-374;
 - g. **Subscription and Sales:** pages 377-404;
 - h. **General Information:** pages 411-415;
- (b) the Articles of Association (*statuten*) of the Global Issuer;
- (c) the publicly available annual reports of the Global Issuer in respect of the years ended 31 December 2013 and 2014, including the audited financial statements and auditors’ reports in respect of such years;
- (d) 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;
- (e) 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;

- (f) 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
- (g) 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 Base Prospectus). Terms used but not defined herein shall have the meanings given to them in the Base Prospectus. References in the Base Prospectus 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 Base Prospectus and of the Quarterly Press Releases are not relevant for investors in the Notes."