SIXTH SUPPLEMENT DATED 16 FEBRUARY 2021
TO THE REGISTRATION DOCUMENT DATED 27 MARCH 2020

ING Groep N.V.

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

Supplement to the Registration Document dated 27 March 2020

This Supplement (the "**Supplement**") constitutes a supplement for the purpose of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the registration document dated 27 March 2020 as supplemented by the supplements dated 31 March 2020, 12 May 2020, 23 June 2020, 7 August 2020 and 6 November 2020 (the "**Registration Document**") of ING Groep N.V. (the "**Issuer**"). The Registration Document is incorporated by reference in other prospectuses of the Issuer, or forms part of any prospectus of the Issuer consisting of separate documents within the meaning of the Prospectus Regulation, in respect of securities described in such other prospectuses or constituent parts thereof, and as of the date of this Supplement relates to the base prospectus consisting of separate documents in relation to the Issuer's €70,000,000,000 Debt Issuance Programme dated 27 March 2020 as supplemented by the supplement thereto dated 12 May 2020. This Supplement supplements the Registration Document and any such prospectus consisting of separate documents.

The Registration Document has been approved by the Netherlands Authority for the Financial Markets (the "**AFM**") on 27 March 2020.

This Supplement has been approved by the AFM on 16 February 2021 in its capacity as competent authority for the purposes of the Prospectus Regulation and relevant implementing measures in the Netherlands and published in electronic form on the Issuer's website under https://www.ingmarkets.com/profile-selection?referer=%2Fdownloads%2F800%2Fdebt-issuance-programme.

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.

In accordance with Article 23(2) of the Prospectus Regulation, in the event of non-exempt offers of securities to the public, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 18 February 2021, save if before the publication of this Supplement the offer period has already closed or the securities have already been delivered, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the AFM under the Prospectus Regulation. The AFM only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and makes no omission 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 incorporated by reference into the Registration Document and this Supplement and the Issuer takes no responsibility for, and can provide no assurance as to the reliability of, information that any other person may give.

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 6 November 2020 (in the case of the Registration Document) or the date hereof (in the case of this Supplement).

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

RECENT DEVELOPMENTS AND INFORMATION INCORPORATED BY REFERENCE

On 11 December 2020, ING published a press release entitled “ING reports outcome of 2020 EU-wide Transparency Exercise and Risk Assessment Report” (the “**Transparency Exercise and Risk Assessment Report Press Release**”). On 12 February 2021, the Issuer published a press release entitled “ING posts 4Q2020 net result of €727 million, FY2020 net result of €2,485 million” (the “**Q4 Press Release**” and, together with the Transparency Exercise and Risk Assessment Report Press Release, the “**Press Releases**”). The Q4 Press Release contains, among other things, the consolidated unaudited results of the Issuer as at, and for the three month period and twelve month period ended, 31 December 2020. Copies of the Press Releases have been filed with the AFM and, by virtue of this Supplement, are incorporated by reference in, and form part of, the Registration Document.

Any references to websites or uniform resource locators (“**URLs**”) contained in the Press Releases are deemed inactive textual references and are included for information purposes only. The contents of any such website or URL shall not by virtue of this Supplement form part of, or be deemed to be incorporated into, the Registration Document.

In addition, the Issuer wishes to update the risk factor entitled “*Because ING is a financial services company conducting business on a global basis, ING’s business, results and financial condition have been, and likely will continue to be, adversely affected by the COVID-19 pandemic.*” in line with information regarding the COVID-19 pandemic included in the Q4 Press Release.

Finally, the Issuer has been informed about certain significant new factors in respect of a legal proceeding for which it wishes to update the section entitled “*General Information – Litigation – Settlement agreement”,* the section entitled “*General Information – Litigation – Criminal proceedings regarding cash company financing*”, the section entitled “*General Information – Litigation – Mortgage expenses claims*” and the section entitled “*General Information – Litigation – Mexican Government Bond litigation*” in the Registration Document in the manner set out herein.

MODIFICATIONS TO THE REGISTRATION DOCUMENT

1. *The risk factor entitled “Because ING is a financial services company conducting business on a global basis, ING’s business, results and financial condition have been, and likely will continue to be, adversely affected by the COVID-19 pandemic.” in the section entitled “Risk Factors – 1 Risks related to financial conditions, market environment and general economic trends” beginning on page 3 of the Registration Document shall be deleted and restated as follows:*

“Because ING is a financial services company conducting business on a global basis, ING’s business, results and financial condition have been, and likely will continue to be, adversely affected by the COVID-19 pandemic.

The COVID-19 pandemic and the related response measures introduced by various national and local governmental authorities aimed at preventing the further spread of the disease (such as bans on public events with over a certain number of attendees, closures of places where larger groups of people gather such as schools, sports facilities and bars and restaurants, lockdowns, border controls and travel and other restrictions) have disrupted the normal flow of business operations in those countries and regions where ING and its customers and counterparties operate (such as, among others, Benelux, Germany, France, Italy, Spain, the U.K. and the U.S.). This disruption has adversely affected, and will likely continue to adversely affect, global economic growth, supply chains, manufacturing, tourism, consumer spending, asset prices and unemployment levels, and resulted in volatility and uncertainty across the global economy and financial markets, as described under the heading ‘*Description of ING Groep N.V. – Significant Developments in 2020*’. Please also refer to ‘*–Because the Issuer is a financial services company conducting business on a global basis, its revenues and earnings are affected by the volatility and strength of the economic, business, liquidity, funding and capital markets environments of the various geographic regions in which it conducts business, and an adverse change in any one region could have an impact on its business, results and financial condition*’ for a further description of how ING’s business, results and financial condition may be materially adversely impacted by developments in regional or global economic conditions.

In addition to the measures aimed at preventing the further spread of COVID-19, governments and central banks around the world have also introduced measures aimed at mitigating the economic consequences of the pandemic and related response measures, such as guarantee schemes, compensation schemes and cutting interest rates. For example, the Dutch government has implemented economic measures aimed at protecting jobs, households’ wages and companies, e.g., by way of tax payment holidays, guarantee schemes and a compensation scheme for heavily affected sectors in the economy. These announced measures and any additional measures, including any payment holidays with respect to mortgages or other loans, have had and may continue to have a significant impact on ING’s customers and other counterparties.

Governments, regulators and central banks (including the ECB), have also announced that they are taking or considering measures seeking to safeguard the stability of the financial sector, to prevent lending to the business sector from being jeopardised and to ensure the payment system continues to function properly, as described under the heading ‘*Description of ING Groep N.V. – Significant Developments in 2020*’. The ECB allows banks to operate below the level of capital required by the Pillar 2 Guidance, capital conservation buffer and the liquidity coverage ratio. Banks will also be allowed to partially use capital instruments that do not qualify as CET1 capital, to meet the Pillar 2 Requirements. Several countries also released or reduced countercyclical buffers (CCyB). The ECB has also issued a recommendation to the banks that it supervises that such banks should not pay dividends or buy back shares until January 2021. However, it is not certain whether these or future actions will be successful in mitigating the economic consequences of the pandemic and related response measures. If the pandemic is prolonged or the actions are unsuccessful, additional actions by governments and central banks may follow and the adverse impact on the global economy will deepen, and ING’s business, results and financial condition may be materially adversely affected.

As of October 2020, the COVID-19 pandemic has affected all of ING’s businesses. These effects have included significantly increased volatility, lower or negative interest rates, lower oil prices and credit deterioration of loans to ING's customers. These effects have also resulted in an increase in the allowance for credit losses and impairments on non-financial assets, and reduced net interest income due to lower interest rates. While these effects were partly offset by resilient fee and commission income for the full year of 2020, this level of activity may not persist in future periods. With COVID-19 infection rates having recently increased, especially in some European countries, this may result in changes in government responses, more and prolonged lock downs and further downside risk towards macro-economic developments, with possibly a deeper risk aversion and a delayed recovery. These developments may result in further negative impact on ING's business, results and financial condition.

ING has taken certain measures to support customers impacted by the COVID-19 pandemic, including payment holidays, offering credit facilities to business clients under government guarantee schemes and providing liquidity under credit facilities to large corporate clients. Although, following supervisory guidelines, payment holidays do not automatically trigger an immediate classification of the loans as in default or as forborne, the credit quality of these loans will be monitored for future transitions into Stage 2 and could result in increased risk costs and additional risk weighted assets in future periods. As of the end of December 2020, in line with the European Banking Association (EBA) moratoria guidelines, ING has a total amount of €19.4 billion of payment holidays, or 2.6% of total credit outstandings, granted to approximately 196,000 customers in almost all countries in which ING operates. Over 55% of these customers are in the Netherlands and Belgium. ING also recorded €2,675 million of net additions to loan loss provisions for the full year of 2020 compared with €1,120 million for the full year of 2019. The 2020 risk costs were severely impacted by a combination of increased collective provisioning reflecting the worsened macro-economic indicators due to the COVID-19 pandemic, higher Individual Stage 3 provisions, and negative rating migration. Should these global economic conditions be prolonged or worsen, or should the pandemic lead to additional market disruptions, ING may experience more client defaults and further additions to loan loss provisions. In these circumstances, ING may also experience reduced client activity and demand for its products and services, increased utilization of lending commitments and higher credit and valuation adjustments on financial assets. In addition, a further decline in interest rates will further decrease net interest income. These factors and other consequences of the COVID-19 pandemic may materially adversely affect ING's business, results and financial condition.

ING's capital and liquidity position may also be adversely impacted by the COVID-19 pandemic and related response measures, including as a result of changes in future levels of savings and deposits from customers, changes in asset quality, and the effects of government or regulatory responses to the pandemic, and may require changes to ING's funding structure, impact ING's ability to comply with regulatory capital requirements and adversely affect ING's cost of capital and credit rating. Any of the foregoing developments may have a material adverse impact on ING's business, results and financial condition.

As at October 2020, most of ING's staff continue to work from home. Since May 2020 staff in various countries have started rotation schemes to return to work in the office in a controlled manner, taking into account local circumstances and any applicable government measures (including with respect to social distancing). This controlled office opening process is expected to allow for essential face-to-face meetings. However, with COVID-19 infection rates having recently increased, ING expects that more staff will again work from home. Due to the uncertainties relating to the future development of the COVID-19 pandemic, it is not certain when ING's employees may be generally expected or permitted to return to ING's offices. If due to illness, technical limitations or other restrictions in connection with the pandemic, employees are unable to work or are not able to operate as effectively and efficiently as in the office, this may adversely affect ING's business, results and financial condition.

In addition, a situation in which most or some of ING's employees continue working from home may raise operational risks, including with respect to information security, data protection, availability of key systems and infrastructure integrity. There is also a risk that ING will not be effective in implementing regulatory or strategic change programs in the current environment. The COVID-19 pandemic has led to new banking behaviour from customers. There has been an increase in the digital behaviour of our customers leading to reduced traffic in branches. Over 80% of our customers now interact with us via digital channels only. Criminals are taking advantage of the COVID-19 pandemic to carry out financial fraud and exploitation scams. Examples include advertising and trafficking in counterfeit medicines, offering fraudulent investment opportunities, fundraising for fake charities and engaging in phishing schemes that prey on virus-related fears. National authorities and international bodies (including the Financial Action Task Force) warn citizens and businesses on impostor, investment and product scams. Although a COVID-19 taskforce has been identifying and analysing new behavioural patterns, leading to new cases of unusual transactions being reported to the relevant authorities, new banking behaviours may result in additional Know Your Customer (KYC) risks. If any of these risks were to materialize that may adversely affect ING's business, results and financial condition.

The duration of the pandemic and the impact of measures taken in response by governmental authorities, central banks and other third parties, whether direct or indirect, such as by increasing sovereign debt of certain countries which may result in increased volatility and widening credit spreads, remain uncertain. Therefore, it is difficult to predict the extent to which ING's business, results and financial condition, as well as ING's ability to access capital and liquidity on financial terms acceptable for ING, may be materially adversely affected.".

2. *The following new items (o) through (p) shall be inserted in the section entitled "Documents Incorporated by Reference" on page 28 of the Registration Document:*

(o)	the press release published by ING on 11 December 2020 entitled "ING reports outcome of 2020 EU-wide Transparency Exercise and Risk Assessment Report" (which can be obtained here)	In full
(p)	the press release published by the Issuer on 12 February 2021 entitled "ING posts 4Q2020 net result of €727 million, FY2020 net result of €2,485 million" (the "**Q4 Press Release**" and together with the Q1 Press Release, Q2 Press Release and Q3 Press Release, the "**Quarterly Press Releases**") (which can be obtained here)	In full

3. *The section entitled "General Information – Significant or Material Adverse Change" on page 106 of the Registration Document shall be deleted and restated as follows:*

"**Significant or Material Adverse Change**

At the date hereof, there has been no significant change in the financial position or performance of ING Groep N.V. and its consolidated subsidiaries since 31 December 2020.

At the date hereof, there has been no material adverse change in the prospects of ING Groep N.V. since 31 December 2019.".

4. *The paragraph entitled "Settlement agreement" in the section entitled "General Information – Litigation" beginning on page 106 of the Registration Document shall be deleted and restated as follows:*

"**Settlement agreement**: On 4 September 2018, ING announced that it had entered into a settlement agreement with the Dutch Public Prosecution Service relating to previously disclosed investigations regarding various requirements for client on-boarding and the prevention of money laundering and corrupt practices. Following the entry into the settlement agreement, ING has experienced heightened scrutiny from authorities in various countries. ING is also aware, including as a result of media reports, that other parties may, among other things, seek to commence legal proceedings against ING in connection with the subject matter of the settlement, have filed or may file requests for disciplinary proceedings against ING employees based on the Dutch "Banker's oath", and/or have filed requests with the Court of Appeal in The Netherlands to reconsider the prosecutor's decision to enter into the settlement agreement with ING and not to prosecute ING or (former) ING employees. In December 2020, the Court of Appeal issued its final ruling. In this ruling the prosecutors' decision to enter into the settlement agreement with ING was upheld, making the settlement final. However, in a separate ruling, the Court ordered the prosecution of ING's former CEO."

5. *The paragraph entitled "Criminal proceedings regarding cash company financing" in the section entitled "General Information – Litigation" beginning on page 106 of the Registration Document shall be deleted.*

6. *The paragraph entitled "Mortgage expenses claims" in the section entitled "General Information – Litigation" beginning on page 106 of the Registration Document shall be deleted and restated as follows:*

"**Mortgage expenses claims**: ING Spain has received claims and is involved in procedures with customers regarding reimbursement of expenses associated with the formalisation of mortgages. In most court proceedings in first instance the expense clause of the relevant mortgage contract has been declared null and ING Spain has been ordered to reimburse all or part of the applicable expenses. The courts in first instance have applied in their rulings different criteria regarding the reimbursement of expenses. A provision has been taken and ING Spain has filed an appeal against a number of these court decisions. Since 2018, the Spanish Supreme Court and the European Court of Justice have issued rulings setting out which party should bear notary, registration, agency, and stamp duty costs. In January 2021, the Spanish Supreme Court ruled that valuation costs of mortgages, signed prior to 16 June 2019, the date the new mortgage law entered into force, should be borne by the bank. The impact on ING was analysed and the provision mentioned above was adjusted. ING Spain has also been included, together with other Spanish banks, in three class actions filed by customer associations. In one of the class actions an agreement was reached with the association. In another class action ING filed an appeal asking the Spanish Court of Appeal to determine that the ruling of the court of first instance is only applicable to the consumers that were part of the case."

7. *The sentence "The relevant ING entities subsequently entered into a tolling agreement, which provides that the statute of limitations will not be tolled for the two year duration of the agreement" shall be replaced by "The relevant ING entities subsequently entered into a tolling agreement, which provides that the statute of limitations will not be tolled for the two-year duration of the agreement" in the penultimate sentence of the paragraph entitled "Mexican Government Bond litigation" in the section entitled "General Information – Litigation" beginning on page 106 of the Registration Document and therefore the aforementioned paragraph shall be deleted and restated as follows:*

"**Mexican Government Bond litigation**: A class action complaint was filed adding ING Bank N.V., ING Groep N.V., ING Bank Mexico S.A. and ING Financial Markets LLC ("**ING**") as defendants to a complaint that had previously been filed against multiple other financial institutions. The complaint alleges that the defendants conspired to fix the prices of Mexican Government Bonds. ING is defending itself against the allegations. Currently, it is not possible to provide an estimate of the (potential) financial effect of this claim. On 30 September 2019, the relevant court dismissed the antitrust complaint, finding that the plaintiffs had failed to identify any facts that links each defendant to the alleged conspiracy. On 9 December 2019, the plaintiffs filed an amended complaint removing all ING entities as defendants on the condition that the ING entities enter into a tolling agreement for the duration of two years. The relevant ING entities subsequently entered into a tolling agreement, which provides that the statute of limitations will not be tolled for the two-year duration of the agreement. Should the plaintiffs discover any evidence of potential involvement by ING in the activities alleged in the complaint, ING could be brought back into the litigation."

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