



ING Groep N.V.

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

Supplement to the Registration Document dated 11 May 2012

This Supplement (the “Supplement”) is prepared as a supplement to, and must be read in conjunction with, the Registration Document dated 11 May 2012 as supplemented by the supplements dated 16 May 2012, 18 June 2012 and 10 August 2012 issued by ING Groep 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 (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 Groep N.V. accepts responsibility for the information contained in this Supplement. To the best of the knowledge of ING Groep 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 Groep 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 Groep N.V. is correct at any time subsequent to 10 August 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 ING Groep N.V. and the specified office of the Paying Agents. Written or oral requests for such documents should be directed to ING Groep N.V. c/o ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands (Tel.: +31 (0)20 501 3477). 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).

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 29 August 2012, ING published a press release entitled “ING to sell ING Direct Canada to Scotiabank”, relating to its expected sale of ING Bank of Canada, which is the legal name of ING Direct Canada, to Scotiabank, a copy of which press release has been filed with the AFM and, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Registration Document.

MODIFICATIONS TO THE REGISTRATION DOCUMENT

1. The following new paragraph (h) shall be inserted in the section entitled “Documents Incorporated by Reference” on page 4 of the Registration Document:

“(h) the press release published by ING on 29 August 2012 entitled “ING to sell ING Direct Canada to Scotiabank”.”.

2. The following new paragraph shall be inserted at the end of the section entitled “Description of ING Groep N.V. – Significant Developments in 2011 and 2012 – Other significant developments” beginning on page 44 of the Registration Document:

“On 29 August 2012, ING announced that it had reached an agreement to sell ING Direct Canada for a total consideration of CAD 3.1 billion (EUR 2.5 billion at current exchange rates) to Scotiabank. Under the terms of the sale agreement, Scotiabank will pay CAD 3.1 billion in cash for all of the shares in ING Bank of Canada, which is the legal name of ING Direct Canada. The sale of ING Direct Canada is subject to customary regulatory approvals and is expected to close in the fourth quarter of 2012.”.

3. The section entitled “General Information – Significant or Material Adverse Change” on page 58 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 or trading position of the Issuer and its consolidated subsidiaries since 30 June 2012.

At the date hereof, there has been no material adverse change in the prospects of the Issuer since 31 December 2011, except for (i) the update on the Restructuring Plans of the Issuer, as announced on 12 January 2012, (ii) the completion of the sale of ING Direct USA, as completed and announced on 17 February 2012, (iii) the judgment of the General Court of the European Union concerning ING's appeal against the European Commission's 2009 decision regarding ING's Restructuring Plan, as published on 2 March 2012, the decision of the European Commission to appeal against the judgment of the General Court of the European Union as published on 11 May 2012, and the appeal filed by ING with the General Court of the European Union against the European Commission's decision of 11 May 2012 as published on 24 July 2012, (iv) the settlement that was reached with US authorities, including the Office of Foreign Assets Control, as published on 12 June 2012, and (v) the potential consequences of the review of strategic options for ING Direct UK, as announced on 2 August 2012, and the agreement that was reached to sell ING Direct Canada, as announced on 29 August 2012.”.

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