



ING Groenbank N.V.

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

ING Bank N.V., Sydney Branch

(Australian Business Number 32 080 178 196)

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

ING Bank (Australia) Limited

(Australian Business Number 24 000 893 292)

(Incorporated in Australia under the Corporations Act 2001 of Australia)

Supplement to the Registration Documents dated 23 February 2010

This Supplement (the "Supplement") is prepared as a supplement to, and must be read in conjunction with, the Registration Documents dated 23 February 2010 as supplemented by a supplement dated 18 May 2010 issued by ING Groenbank N.V. (the "ING Groenbank Registration Document"), ING Bank N.V., Sydney Branch (the "ING Sydney Branch Registration Document") and ING Bank (Australia) Limited (the "ING Australia Registration Document") (each a "Registration Document" and together the "Registration Documents"). This Supplement, together with the relevant 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 relevant 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 relevant Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the relevant Registration Document, the statements in (a) above will prevail. Each Issuer accepts responsibility for the information contained in this Supplement relating to it and ING Bank N.V. accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer and ING Bank N.V. (which have each taken all reasonable care to ensure that such is the case) the information contained in this Supplement (in the case of each Issuer, as such information relates to it) 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 Documents and this Supplement and, if given or made, such information or representation must not be relied upon as having been authorised by any Issuer.

Neither the delivery of this Supplement nor any Registration Document shall in any circumstances imply that the information contained in any such Registration Document and herein concerning any Issuer is correct at any time subsequent to 18 May 2010 (in the case of the Registration Documents) or the date hereof (in the case of this Supplement).

So long as the relevant Registration Document and this Supplement are valid as described in Article 9 of the Prospectus Directive, copies of this Supplement and the relevant Registration Document, together with the other documents listed in the "General Information – Documents Available for Inspection or Collection" section of any such Registration Document and the information incorporated by reference in any such Registration Document by this Supplement, will be available free of charge from ING Bank N.V., the specified office of the Paying Agents and, if applicable for Austrian investors from ING Bank N.V., Zweigniederlassung Wien, Ungargasse 64/3/305, 1030 Vienna, Austria. Written or oral 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 ING Bank N.V. Registration Document (as defined below), the ING Australia Registration Document and the documents which are incorporated by reference in the ING Bank N.V. Registration Document and the ING Australia Registration Document by this Supplement will be made available on the website of the Luxembourg Stock Exchange (www.bourse.lu).

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

RECENT DEVELOPMENTS AND INFORMATION INCORPORATED BY REFERENCE

On 13 August 2010 ING Bank N.V. published a supplement to its registration document containing recent financial and other information in respect of itself and its consolidated subsidiaries, which updated registration document, by means of this Supplement, ING Groenbank, ING Sydney Branch and ING Australia wish to incorporate by reference into their respective Registration Documents. In addition, on 13 August 2010 ING Australia has published its Interim Financial Report containing its consolidated unaudited results as at, and for the six month period ended, 30 June 2010 (the "ING Australia Interim Financial Report"). A copy of the ING Australia Interim Financial Report has been filed with the AFM and the information included in the ING Australia Interim Financial Report, by virtue of this Supplement, is incorporated by reference in, and forms part of, the ING Australia Registration Document.

MODIFICATIONS TO THE ING GROENBANK REGISTRATION DOCUMENT

1. *Paragraph (b) of the section entitled "Documents Incorporated by Reference" on page 3 of the ING Groenbank Registration Document shall be deleted and replaced in its entirety by the following.*

“(b) the sections entitled “Documents Incorporated by Reference”, “Risk Factors”, “Description of ING Bank N.V.”, “Selected Financial Information”, “Operating and Financial Review and Prospects”, “Selected Statistical Information” and “General Information” and the details of relevant parties on the last page, as contained in the registration document of the Guarantor dated 18 May 2010, as supplemented by the supplement dated 13 August 2010, prepared in accordance with Article 5 of the Prospectus Directive and approved by the AFM (the “ING Bank N.V. Registration Document”), and including any information specifically incorporated by reference therein.”.

MODIFICATIONS TO THE ING SYDNEY BRANCH REGISTRATION DOCUMENT

1. Paragraph (b) of the section entitled “Documents Incorporated by Reference” on page 3 of the ING Sydney Branch Registration Document shall be deleted and replaced in its entirety by the following.

“(b) the sections entitled “Documents Incorporated by Reference”, “Risk Factors”, “Description of ING Bank N.V.”, “Selected Financial Information”, “Operating and Financial Review and Prospects”, “Selected Statistical Information” and “General Information” and the details of relevant parties on the last page, as contained in the registration document of the Guarantor dated 18 May 2010, as supplemented by the supplement dated 13 August 2010, prepared in accordance with Article 5 of the Prospectus Directive and approved by the AFM (the “ING Bank N.V. Registration Document”), and including any information specifically incorporated by reference therein.”.

MODIFICATIONS TO THE ING AUSTRALIA REGISTRATION DOCUMENT

1. Paragraph (c) and (d) of the section entitled “Documents Incorporated by Reference” on page 3 of the ING Australia Registration Document shall be deleted and replaced in its entirety by the following.

“(c) the Issuer’s Interim Financial Report containing its consolidated unaudited and reviewed results as at, and for the six month period ended, 30 June 2010, as published by the Issuer on 12 August 2010; and

(d) the sections entitled “Documents Incorporated by Reference”, “Risk Factors”, “Description of ING Bank N.V.”, “Selected Financial Information”, “Operating and Financial Review and Prospects”, “Selected Statistical Information” and “General Information” and the details of relevant parties on the last page, as contained in the registration document of the Guarantor dated 18 May 2010, as supplemented by the supplement dated 13 August 2010, prepared in accordance with Article 5 of the Prospectus Directive and approved by the AFM (the “ING Bank N.V. Registration Document”), and including any information specifically incorporated by reference therein.”.

2. The paragraph included in the section entitled “General Information — Significant or Material Adverse Change” on page 8 of the ING Australia Registration Document shall be deleted and replaced in its entirety by the following.

“Significant or Material Adverse Change

At the date hereof, there has been no significant change in the financial or trading position of the Issuer since 30 June 2010 and no material adverse change in the prospects of the Issuer since 31 December 2009.”.