



ING Groep N.V.

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

ING Bank N.V.

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

€45,000,000,000

Programme for the Issuance of Debt Instruments

Supplement to the Base Prospectus dated 11 May 2012

This Supplement (the “Supplement”) is prepared as a supplement to, and must be read in conjunction with, the Base Prospectus dated 11 May 2012 as supplemented by the supplements dated 16 May 2012, 18 June 2012, 10 August 2012, 4 September 2012, 11 October 2012, 13 November 2012, 22 November 2012 and 19 February 2013 (the “Base Prospectus”). The Base Prospectus has been issued by ING Groep N.V. (“ING Group”) and ING Bank N.V. (“ING Bank”) in respect of a €45,000,000,000 Programme for the Issuance of Debt Instruments (the “Programme”). This Supplement, together with the Base Prospectus, constitutes a base 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 Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail. Each Issuer accepts responsibility for the information contained in this Supplement relating to it and ING Group accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer (which have each taken all reasonable care to ensure that such is the case) the information contained in this Supplement (in the case of ING Bank, 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 Base 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 any Issuer, the Arranger or any Dealer appointed by any Issuer.

Neither the delivery of this Supplement nor the Base Prospectus shall in any circumstances imply that the information contained in the Base Prospectus and herein concerning any of the Issuers is correct at any time subsequent to 19 February 2013 (in the case of the Base 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 Base Prospectus and this Supplement are valid as described in Article 9 of the Prospectus Directive, copies of this Supplement and the Base Prospectus, together with the other documents listed in the "General Information" section of the Base Prospectus and the information incorporated by reference in the Base Prospectus by this Supplement, will be available free of charge from ING Group. Written or oral requests for such documents should be directed to ING Group 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 Base Prospectus and the documents which are incorporated by reference in the Base Prospectus by this Supplement will be made available on the website of ING (www.ing.com).

Other than in Austria, Belgium, France, Germany, Greece, Ireland, Italy, Luxembourg, The Netherlands, Portugal, Spain and the United Kingdom, the Issuers, the Arranger and any Dealer do not represent that the Base 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 Base Prospectus and this Supplement may be restricted by law in certain jurisdictions. Persons into whose possession the Base Prospectus and this Supplement come must inform themselves about, and observe, any such restrictions (see "Subscription and Sale" in the Base Prospectus).

In accordance with Article 16 of the Prospectus Directive, investors who have agreed to purchase or subscribe for Instruments issued under the Base 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 25 February 2013, ING Groep N.V. published a supplement to its Registration Document (the "ING Groep N.V. Registration Document Supplement") and ING Bank N.V. published a supplement to its Registration Document (the "ING Bank N.V. Registration Document Supplement"). Copies of the ING Groep N.V. Registration Document Supplement and the ING Bank N.V. Registration Document 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 Base Prospectus (along with each Registration Document as supplemented to the date hereof).

MODIFICATIONS TO THE BASE PROSPECTUS

1. The term “ING Group Registration Document” as used in paragraph (b) in the section entitled “Documents Incorporated by Reference – ING Group” on page 37 of the Base Prospectus shall be redefined as follows:

“the registration document of ING Group 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, 10 August 2012, 4 September 2012, 13 November 2012, 22 November 2012, 19 February 2013 and 25 February 2013, the “ING Group Registration Document”) including, for the purpose of clarity, the following items incorporated by reference therein:”.

2. The following item (xx) shall be inserted at the end of paragraph (b) of the section entitled “Documents Incorporated by Reference – ING Group” on page 37 of the Base Prospectus:

“(xx) the press release published by ING on 22 February 2013 entitled “Ralph Hamers nominated CEO of ING Group as of 1 October 2013; Jan Hommen to step down as of that date”.”.

3. The terms “ING Bank Registration Document”, “Registration Document” and “Registration Documents” as used in paragraph (b) in the section entitled “Documents Incorporated by Reference – ING Bank” beginning on page 37 of the Base Prospectus shall be redefined as follows:

“the registration document of ING Bank 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, 10 August 2012, 4 September 2012, 11 October 2012, 13 November 2012, 22 November 2012, 19 February 2013 and 25 February 2013, the “ING Bank Registration Document” and, together with the ING Group Registration Document, each a “Registration Document” and together the “Registration Documents”) including, for the purpose of clarity, the following items incorporated by reference therein:”.

4. The following item (xvi) shall be inserted at the end of paragraph (b) of the section entitled “Documents Incorporated by Reference – ING Bank” on page 37 of the Base Prospectus:

“(xvi) the press release published by ING on 22 February 2013 entitled “Ralph Hamers nominated CEO of ING Group as of 1 October 2013; Jan Hommen to step down as of that date”.”.

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