

11 November 2015



ING Bank N.V.

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

SUPPLEMENT

IN ACCORDANCE WITH SECTION 16(1) OF THE GERMAN SECURITIES PROSPECTUS ACT

(*WERTPAPIERPROSPEKTGESETZ*; "**WpPG**")

TO THE FOLLOWING BASE PROSPECTUS

(THE "**BASE PROSPECTUS**"):

BASE PROSPECTUS DATED 23 JANUARY 2015

RELATING TO **GERMAN CERTIFICATE PROGRAMME**

(FOURTH SUPPLEMENT)

If, before this Supplement is published, investors have already agreed to purchase or subscribe for Securities issued under the Final Terms to the Base Prospectus which have been published by the date of this Supplement, such investors shall have the right to withdraw their declaration of purchase or subscription in accordance with Section 16(3) WpPG within a period of two working days from the date of publication of this Supplement, provided that the new factor, mistake or inaccuracy referred to in Section 16(1) WpPG arose before the final closing of the offer to the public and the delivery of the securities.

The withdrawal (for which no reasons need to be given) must be declared by written notice to that entity to which the relevant investor addressed the declaration of purchase or subscription. Timely dispatch of notice is sufficient to comply with the notice period.

During the validity of the Base Prospectus and as long as any Securities issued in connection with the Base Prospectus are listed on any stock exchange or offered to the public, copies of this Supplement and of the Base Prospectus, as supplemented, will be available free of charge upon request from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands (Tel.: +31 (0)20 501 3477) and via the Issuer's website <https://www.ingmarkets.com/en-de/ing-markets/downloads/> (or any successor website as indicated on the Issuer's website).

The purpose of this Supplement is:

(i) to update the Base Prospectus with respect to the second supplement dated 5 November 2015 to the registration document of ING Bank N.V. (the "**Issuer**") dated 12 May 2015 which was published on 5 November 2015; and

(ii) to update the Base Prospectus with respect to the press release by ING Groep N.V. ("**ING Group**") entitled "ING 3Q15 underlying net result EUR 1,092 million" (the "**Q3 Press Release**") containing, among other things, ING Group's consolidated unaudited results as at, and for the three month period and the nine month period ended, 30 September 2015, which was published on 4 November 2015.

1. In the Base Prospectus, the section "**DOCUMENTS INCORPORATED BY REFERENCE**" shall be replaced as follows:

DOCUMENTS INCORPORATED BY REFERENCE

INCORPORATION BY REFERENCE

The following documents shall be incorporated in, and form part of, this Base Prospectus and may be obtained free of charge at the offices of ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands (Tel.: +31 (0)20 501 3477), during normal business hours. The Registration Document and the Supplements which are incorporated herein by reference will be made available on the website of ING (<https://www.ingmarkets.com/en-de/ing-markets/downloads/>). The Annual Reports, the Interim Financial Reports and the Press Releases which are incorporated herein by reference will be made available on the website of ING (<http://www.ing.com/Investor-relations/Results-Interim-Accounts/Quarterly-Results.htm>). Any document which is incorporated herein by reference will be made available so long as any of the Securities are outstanding. Parts of such documents which are not incorporated by express reference are not relevant for potential investors.

| Document | Page Reference | Incorporated in section of the Prospectus |
|---|-----------------------|--|
| 1. Registration Document of the Issuer dated 12 May 2015 | | |
| Introduction | p. 1 | Description of the Issuer |
| Risk Factors | p. 4 to 31 | Risk Factors |
| Description of ING Bank N.V. | | |
| • General | p. 32 to 33 | Description of the Issuer |
| • Incorporation and History | p. 33 | Description of the Issuer |
| • Supervisory Board and Management Board | p. 34 to 37 | Description of the Issuer |
| • Share Capital and Preference Shares | p. 37 | Description of the Issuer |
| • Significant Developments | p. 37 to 39 | Description of the Issuer |
| • ING Bank Strategy | p. 40 to 42 | Description of the Issuer |
| • Corporate Organisation | p. 42 to 43 | Description of the Issuer |
| • Regulation and Supervision | p. 43 to 49 | Description of the Issuer |
| • Selected Financial Information | p. 50 to 52 | Description of the Issuer |

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| • | Operating and Financial Review and Prospects | p. 53 to 75 | Description of the Issuer |
| • | Ratings | p. 97 | Description of the Issuer |
| • | Litigation | p. 97 to 99 | Description of the Issuer |
| • | Auditors | p. 99 | Description of the Issuer |
| • | Market Information | p. 99 | Description of the Issuer |
| 2. | First Supplement dated 6 August 2015 to the Registration Document of the Issuer dated 12 May 2015 | | |
| • | The first supplement dated 6 August 2015 to the Registration Document of the Issuer dated 12 May 2015 is incorporated in its entirety. | p. 1 to 4 | Description of the Issuer |
| 3. | Second Supplement dated 5 November 2015 to the Registration Document of the Issuer dated 12 May 2015 | | |
| • | The second supplement dated 5 November 2015 to the Registration Document of the Issuer dated 12 May 2015 is incorporated in its entirety. | p. 1 to 3 | Description of the Issuer |
| 4. | The Annual Report 2013 of ING Bank N.V. (the "2013 Issuer Annual Report") containing the non-consolidated and the consolidated financial statements of ING Bank N.V. at 31 December 2013 | | |
| • | Consolidated balance sheet | p. 18 | Description of the Issuer |
| • | Consolidated profit and loss account | p. 19 | Description of the Issuer |
| • | Consolidated statement of comprehensive income | p. 20 | Description of the Issuer |
| • | Consolidated statement of cash flows | p. 21 | Description of the Issuer |
| • | Consolidated statement of changes equity | p. 22 to 23 | Description of the Issuer |
| • | Notes to the consolidated annual accounts | p. 24 to 127 | Description of the Issuer |
| • | Independent auditor's report | p. 222 | Description of the Issuer |
| 5. | The Annual Report 2014 of ING Bank N.V. (the "2014 Issuer Annual Report") containing the non-consolidated and the consolidated financial statements of ING Bank N.V. at 31 December 2014 | | |
| • | Consolidated balance sheet | p. 20 | Description of the |

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| | | Issuer |
| • Consolidated profit and loss account | p. 21 | Description of the Issuer |
| • Consolidated statement of comprehensive income | p. 22 | Description of the Issuer |
| • Consolidated statement of cash flows | p. 23 | Description of the Issuer |
| • Consolidated statement of changes equity | p. 24 to 25 | Description of the Issuer |
| • Notes to the consolidated annual accounts | p. 26 to 128 | Description of the Issuer |
| • Independent auditor's report | p. 222 to 225 | Description of the Issuer |
| 6. Press release published by ING Group on 7 May 2015 entitled "ING 1Q15 underlying net result EUR 1,187 million" (the "Q1 2015 Press Release") containing the consolidated unaudited interim results of ING Group as at, and for the three month period ended, 31 March 2015 | | |
| • The Q1 2015 Press Release containing the consolidated unaudited interim results of ING Group as at, and for the three month period ended, 31 March 2015 | p. 5 to 26 (inclusive) | Description of the Issuer |
| 7. Press release published by ING Group on 5 August 2015 entitled "ING 2Q15 underlying net result EUR 1,118 million" (the "Q2 2015 Press Release") containing the consolidated unaudited interim results of ING Group as at, and for the three month period and the six month period ended, 30 June 2015 | | |
| • The Q2 2015 Press Release containing the consolidated unaudited interim results of ING Group as at, and for the three month period and the six month period ended, 30 June 2015 | p. 5 to 26 (inclusive) | Description of the Issuer |
| 8. The Issuer's condensed consolidated interim financial information for the period ended, 30 June 2014 (the "2014 ING Bank Interim Financial Report") | | |
| • The ING Bank Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2014 is incorporated in its entirety | p. 1 to 44 | Description of the Issuer |
| 9. The Issuer's condensed consolidated interim financial information for the period ended, 30 June 2015 (the "2015 ING Bank Interim Financial Report") | | |
| • The ING Bank Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2015 is incorporated in its entirety | p. 1 to 59 | Description of the Issuer |
| 10. Press release published by ING Group on 4 November 2015 entitled "ING 3Q15 | | |

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| underlying net result EUR 1,092 million" (the "Q3 Press Release") containing 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 | | |
| <ul style="list-style-type: none"> • The Q3 Press Release containing 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 | p. 1 to 30 | Description of the Issuer |

The abovementioned Registration Document of the Issuer dated 12 May 2015, the abovementioned first supplement to the Registration Document of the Issuer dated 6 August 2015 and the abovementioned second supplement to the Registration Document of the Issuer dated 5 November 2015 were approved by the Netherlands Authority for the Financial Markets ("**AFM**")*. The 2013 Issuer Annual Report, the 2014 Issuer Annual Report, the Q1 2015 Press Release containing ING Group's consolidated unaudited interim results as at, and for the three month period ended, 31 March 2015, the Q2 2015 Press Release containing ING Group's consolidated unaudited interim results as at, and for the three month period and the six month period ended, 30 June 2015, the 2014 ING Bank Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2014, the 2015 ING Bank Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2015 and the Q3 Press Release containing ING Group's consolidated unaudited interim results as at, and for the three month period and the nine month period ended, 30 September 2015 have been deposited with the AFM in connection with the registration document of ING Bank N.V. dated 12 May 2015, as supplemented.

*Approval by the AFM means the positive decision on the Issuer's request regarding the examination of the Prospectus' completeness, including the coherence and comprehensibility of the provided information.

2. In the Base Prospectus, the paragraph with the heading "**DOCUMENTS AVAILABLE**" in the section "**GENERAL INFORMATION**" shall be replaced as follows:

DOCUMENTS AVAILABLE

So long as this Base Prospectus is valid as described in Article 9 of the Prospectus Directive, copies of the following documents will, when published, be available free of charge from the Issuer and may be downloaded from the following internet pages of the Issuer: Articles of Association of the Issuer (<http://www.ing.com/About-us/Corporate-Governance/Legal-structure-and-Regulators/Articles-of-Association.htm>); Registration Document and the Supplements to the Registration Document (<https://www.ingmarkets.com/en-de/ing-markets/downloads/>); Annual Reports, Interim Financial Reports and Press Releases (<http://www.ing.com/Investor-relations/Results-Interim-Accounts/Quarterly-Results.htm>). Requests for such documents should be directed to the Issuer at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands, during normal business hours.

- (a) the Articles of Association of the Issuer;
- (b) a copy of the 2014 Issuer Annual Report containing the non-consolidated and the consolidated financial statements of ING Bank N.V. at 31 December 2014;
- (c) a copy of the 2013 Issuer Annual Report containing the non-consolidated and the consolidated financial statements of ING Bank N.V. at 31 December 2013;
- (d) a copy of the 2015 ING Bank Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2015;
- (e) a copy of the 2014 ING Bank Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2014;
- (f) a copy of the Q1 2015 Press Release containing ING Group's consolidated unaudited results as at , and for the three month period ended, 31 March 2015;
- (g) a copy of the Q2 2015 Press Release containing ING Group's consolidated unaudited results as at, and for the three month period and the six month period ended, 30 June 2015;
- (h) a copy of the Q3 Press Release containing ING Group's consolidated unaudited results as at, and for the three month period and the nine month period ended, 30 September 2015;
- (i) a copy of the Registration Document of ING Bank N.V. dated 12 May 2015;
- (j) a copy of the first supplement dated 6 August 2015 to the Registration Document of ING Bank N.V. dated 12 May 2015; and
- (k) a copy of the second supplement dated 5 November 2015 to the Registration Document of ING Bank N.V. dated 12 May 2015.

SIGNATURE PAGE

Amsterdam, 11 November 2015

ING Bank N.V.

By:

By:

signed: D.N.M. van Impe

signed: R.J.G. Faessen

(D.N.M. van Impe)

(R.J.G. Faessen)