

AMENDMENT TO PROGRAM INFORMATION

Cover

Type of Information: Amendment to Program Information

Date of Filing: 15 August 2013

Company Name: ING Bank N.V. (the "**Issuer**")

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Information on initial Program Information:

Date of Filing: 29 March 2013

Expected Issuance Period: 30 March 2013 to 29 March 2014

Maximum Outstanding Issuance Amount: JPY 400,000,000,000

This amendment is filed to update the information included in the Program Information dated on 29 March 2013 (as amended). This constitutes an integral part of the Program Information dated on 29 March 2013 (as amended) and shall be read together with it.

SECTIONS TO BE UPDATED/AMENDED

PART II. CORPORATE INFORMATION

I OUTLINE OF COMPANY

PART II. CORPORATE INFORMATION

The corresponding section in the Program Information dated 29 March 2013(as amended) shall be updated as follows.

I OUTLINE OF COMPANY

DOCUMENTS INCORPORATED BY REFERENCE

The following new items (e) and (f) shall be inserted in the this section:

- "(e) pages 13 to 28 (inclusive) of the unaudited ING Group 2013 quarterly report for the second quarter of 2013, as published by ING Group on 7 August 2013 (the "Q2 Report" and, together with the Q1 Report, the "Quarterly Reports"). The Q2 Report contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period and the six month period ended, 30 June 2013, as well as information about recent developments during this period in the banking business of ING Group, which is conducted substantially through the Issuer and its consolidated group; and
- (f) the Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2013, as published by the Issuer on 7 August 2013 (the "ING Bank Interim Financial Report").".

DESCRIPTION OF ING BANK N.V.

SUPERVISORY BOARD AND MANAGEMENT BOARD BANKING

Veer, J. van der

The following outside activity performed by J. van der Veer, chairman of the Supervisory Board of ING Bank N.V. shall be deleted in this section:

"Non-executive director of Royal Dutch Shell plc, The Netherlands/United Kingdom (until the end of the Royal Dutch Shell plc 2013 Annual General Meeting in May 2013).".

The following new outside activity performed by J. van der Veer, chairman of the Supervisory Board of ING Bank N.V. shall be inserted in this section:

"Chairman of the Supervisory Board of the Technical University of Delft, The Netherlands.".

Breukink, H.W.

The following two outside activities performed by H.W. Breukink, member of the Supervisory Board of ING Bank N.V., shall be deleted in this section:

"Chairman of the Supervisory Council of Omring (health care institution), Hoorn, The Netherlands.

Member of the Supervisory Board of HaagWonen (housing corporation), The Netherlands.".

Gorter, C.W.

The following outside activity performed by C.W. Gorter, member of the Supervisory Board of ING Bank N.V., shall be deleted in this section:

"Member of the Advisory Council Seeder de Boer, The Netherlands.".

The following three new outside activities performed by C.W. Gorter, member of the Supervisory Board of ING Bank N.V., shall be inserted in this section:

"Member of the Supervisory Council of OLVG-SLAZ, The Netherlands.

Member Executive Board Schouwburg Velsen, The Netherlands.

Member Governance Committee Risk and Compliance NBA, The Netherlands.".

Holsboer, J.H.

The following outside activity performed by J.H. Holsboer, member of the Supervisory Board of ING Bank N.V., shall be deleted in this section:

"Chairman of the Executive Board of Panorama Mesdag B.V., The Netherlands.".

Kuiper, J.Ch.L.

The following two new outside activities performed by J.Ch.L. Kuiper, member of the Supervisory Board of ING Bank N.V., shall be inserted in this section:

"Member of the Advisory Board of Boelens de Gruyter, The Netherlands.

Member of the Advisory Board of Boron, The Netherlands."

Rooy, Y.C.M.T. van

The following outside activity performed by Y.C.M.T. van Rooy, member of the Supervisory Board of ING Bank N.V., shall be deleted in this section:

"Chairman of Nederlandse Vereniging van Ziekenhuizen (Dutch association of hospitals), The Netherlands."

The following five new outside activities performed by Y.C.M.T. van Rooy, member of the Supervisory Board of ING Bank N.V., shall be inserted in this section:

"Ambassador Utrecht University Fund, The Netherlands.

Member Curatorial National Monument Kamp Vught, The Netherlands.

Director Hollandse Maatschappij voor Wetenschappen, The Netherlands.

Member of the board of Vrede van Utrecht (on behalf of University Utrecht).

Member of Commission Public Interest PWC, The Netherlands."

Vandewalle, L.A.C.P.

The following outside activity performed by L.A.C.P. Vandewalle, member of the Supervisory Board of ING Bank N.V., shall be deleted in this section:

"Chairman of the Supervisory Board of Domo Real Estate, Waasmunster, Belgium."

SUPERVISORY BOARD COMMITTEES

The first paragraph of this section shall be deleted and restated as follows:

"The Supervisory Board has five standing committees: the Audit Committee, the Risk Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee."

The following new paragraph shall be inserted at the end of this section:

"The Corporate Governance Committee assists the Supervisory Board in monitoring and evaluating the corporate governance of ING as a whole and the reporting thereon in the Annual Report and to the General Meeting, and advises the Supervisory Board on improvements."

SIGNIFICANT DEVELOPMENTS IN 2012 AND 2013

Important changes in regulation and supervision

Bank structural reform

The last sentence of fourth paragraph of this section shall be deleted and restated as follows:

"The Wijffels Committee presented its report on 28 June 2013. This report included 11 recommendations that are intended to make banks and the banking system more stable, sustainable and better able to service the real economy. The impact of the Wijffels Committee's recommendations on ING's business model is currently unclear."

GENERAL INFORMATION

Significant or Material Adverse Change

This section 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 of the Issuer and its consolidated subsidiaries since 30 June 2013.

At the date hereof, there has been no material adverse change in the prospects of the Issuer since 31 December 2012, except for:

- (i) the dividends totalling EUR 1.8 billion paid by the Issuer to ING Group, as disclosed on page 6 and page 41 of the ING Bank Interim Financial Report."

Litigation

The third paragraph of this section shall be deleted and restated as follows:

"Purported class litigation has been filed in the United States District Court for the Southern District of New York alleging violations of the federal securities laws with respect to disclosures made in connection with the 2007 and 2008 offerings of ING's Perpetual Hybrid Capital Securities. The District Court has dismissed all claims and the plaintiffs have appealed to the U.S. Court of Appeals. At this moment it is not practicable to provide an estimate of the (potential) financial effect."

The tenth paragraph of this section shall be deleted and restated as follows:

"In April 2012, the Dutch ING Pension Fund (*Stichting Pensioenfonds ING*) formally announced to institute arbitration against ING's decision not to provide funding for indexing pensions insured with the Dutch ING Pension Fund per 1 January 2012. Arbitrators awarded 40% of this claim. As a result ING Group had to pay EUR 68 million plus interest to the pension fund. Based on the IFRS accounting method for pension obligations, this outcome did not have a significant impact on equity and result."

The following new paragraph shall be inserted following the tenth paragraph of this section:

"In April 2013, the Dutch ING Pension Fund formally announced to institute arbitration against ING's decision not to provide funding for indexing pensions insured with the Dutch ING Pension Fund per 1 January 2013. In April 2013, the Dutch ING Pension Fund also formally announced to institute arbitration to adjudicate a dispute with ING concerning the adjusted mortality tables used in the calculation of premiums and provisions. It is not feasible to predict the ultimate outcome of these legal proceedings. The ultimate outcome of these proceedings may result in liabilities and provisions for such liabilities which are different from the amounts recognised. At this moment it is not practicable to provide an estimate of the (potential) financial effect of such proceedings."