



ING Groep N.V.

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

Supplement to the Registration Document dated 31 March 2017

This Supplement (the “Supplement”) is prepared as a supplement to, and must be read in conjunction with, the Registration Document dated 31 March 2017 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, 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 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 31 March 2017 (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. 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. 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 (<https://www.ing.com/Investor-relations/Fixed-income-information/Debt-securities-ING-Groep-N.V./Senior-bonds.htm>).

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 10 May 2017, ING Groep N.V. (“ING Group”) published a press release entitled “ING 1Q17 net result EUR 1,143 million” (the “Q1 Press Release”). The Q1 Press Release contains, among other things, the consolidated unaudited results of ING Groep N.V. as at, and for the three month period ended, 31 March 2017. A copy of the Q1 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 items (d) and (e) shall be inserted in the section entitled “Documents Incorporated by Reference” on page 4 of the Registration Document:

- “(d) the press release published by ING on 25 April 2017 entitled “ING to participate in Bank of Beijing share offering”; and
- (e) the press release entitled “ING 1Q17 net result EUR 1,143 million”, as published by the Issuer on 10 May 2017 (the “Q1 Press Release”). The Q1 Press Release contains, among other things, the consolidated unaudited interim results of the Issuer as at, and for the three-month period ended, 31 March 2017.”.

2. The section entitled “General Information – Significant or Material Adverse Change” on page 121 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 31 March 2017.

At the date hereof, there has been no material adverse change in the prospects of the Issuer since 31 December 2016.”.

3. The last sentence of the second paragraph of the section entitled “General Information – Litigation” beginning on page 121 of the Registration Document shall be deleted and restated as follows:

“While a provision has been recorded, the review of such issues is ongoing.”.

4. The third paragraph of the section entitled “General Information – Litigation” beginning on page 121 of the Registration Document shall be deleted and restated as follows:

“Proceedings in which ING is involved include complaints and lawsuits concerning the performance of certain interest sensitive products that were sold by a former subsidiary of ING in Mexico. A provision has been taken in the past.”.

5. The following new sentence shall be inserted before the last sentence of the fourth paragraph of the section entitled “General Information – Litigation” beginning on page 121 of the Registration Document:

“In April 2017, the New York District Court issued an oral ruling dismissing all claims. The court granted leave to plaintiffs to amend their complaint.”.

5. The following new sentence shall be inserted before the last sentence of the ninth paragraph of the section entitled “General Information – Litigation” beginning on page 121 of the Registration Document:

“In April 2017, ING has informed the majority of the relevant clients whether they are in scope of the recovery framework, and thus eligible for compensation, or not.”.

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