

**Amendment to Program Information**

**ING Bank N.V.**

## AMENDMENT TO PROGRAM INFORMATION

Type of Information: Amendment to Program Information

Date of Filing: 17 November 2015

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

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Address of Publication Website: <http://www.jpx.co.jp/equities/products/tpbm/announcement/index.html>

### Information on initial Program Information:

Date of Filing: 29 March 2015

Expected Issuance Period: 30 March 2015 to 29 March 2016

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

Status of Submission of Annual Securities Reports or Issuer Filing Information: Yes

This amendment is filed to update the information included in the Program Information dated on 29 March 2015 (as amended). This constitutes an integral part of the Program Information dated on 29 March 2015 (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 2015(as amended) shall be updated as follows.*

### **I OUTLINE OF COMPANY**

#### **DOCUMENTS INCORPORATED BY REFERENCE**

*1. The following new item (f) shall be inserted in the section entitled "Documents Incorporated by Reference" of the Program Information dated 29 March 2015 (as amended):*

- "(f) the press release published by ING Group on 4 November 2015 entitled "ING 3Q15 underlying net result EUR 1,092 million" (the "Q3 Press Release" and, together with the Q1 Press Release and the Q2 Press Release, the "Quarterly Press Releases"). The Q3 Press Release contains, among other things, 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, 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."

#### **GENERAL INFORMATION**

*2. The third paragraph of the section entitled "General Information – Litigation" of the Program Information dated 29 March 2015 (as amended) shall be deleted and restated as follows:*

"Purported class litigation was 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 related to the 2007 and 2008 offerings. The plaintiffs appealed that decision relating to the 2008 offering. The appellate court affirmed the District Court's decision dismissing all claims. The plaintiffs then filed an appeal with the U.S. Supreme Court. The U.S. Supreme Court in March 2015 vacated the judgment of the Second Circuit; the case was remanded back to the District Court. In August 2015, the District Court dismissed all remaining claims. No appeal has been filed, therefore the District Court decision has become final."

*3. The seventh paragraph of the section entitled "General Information – Litigation" of the Program Information dated 29 March 2015 (as amended) shall be deleted and restated as follows:*

"In July 2011, the Interest Group ING General Managers' Pensions (Belangenvereniging ING Directiepensioenen), together with a number of individual retired Dutch General Managers of ING, instituted legal proceedings against ING's decision not to provide funding for indexing Dutch General Managers' pensions directly insured with Nationale-Nederlanden in 2010 and 2011. This claim was rejected by the District Court of Amsterdam on 22 October 2012. Appeal against this District Court decision was rejected by the Amsterdam Court of Appeal on 28 July 2015 which became final on 28 October 2015.

A number of retired employees of ING Belgium have initiated legal proceedings against ASCCEL (a non-profit organisation established by ING Belgium that provided, amongst others, medical insurance coverage to current and retired employees till the beginning of 2015) and ING Belgium following the decision to externalise this medical insurance coverage which resulted in an increase of premium. Following summary proceedings in which the initial claim of the retired employees was rejected, proceedings at the Court of first instance have been initiated aiming to either uphold the former insurance coverage or reimburse the increase of premium. At this moment it is not practicable to provide an estimate of the (potential) financial impact of such proceedings."