

10 November 2017



ING Bank N.V.

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

FOURTH 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 12 JANUARY 2017

RELATING TO **GERMAN CERTIFICATE PROGRAMME**

AS SUPPLEMENTED BY PREVIOUS SUPPLEMENTS DATED 8 FEBRUARY 2017, 16 MAY 2017

AND 4 AUGUST 2017

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/downloads/689/other-documents>.

The purpose of this Supplement is to update the Base Prospectus with respect to the following new factors:

(i) the second supplement dated 3 November 2017 to the registration document of ING Bank N.V. (the "**Issuer**") dated 16 May 2017 which was published on 3 November 2017; and

(ii) the press release by ING Groep N.V. ("**ING Group**") entitled "ING posts 3Q17 net result of EUR 1,376 million" which was published on 2 November 2017 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 2017.

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 which is 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, the Q1 2017 Press Release, the Q2 2017 Press Release and the Q3 2017 Press Release 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>). The press release published by ING Group on 25 April 2017 entitled "ING to participate in Bank of Beijing share offering" which is incorporated herein by reference will be made available on the website of ING (<https://www.ing.com/Newsroom/All-news/Press-releases/ING-to-participate-in-Bank-of-Beijing-share-offering.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 16 May 2017		
Introduction	p. 3 to 4	Description of the Issuer
Risk Factors	p. 7 to 33	Risk Factors
Description of ING Bank N.V.		
• General	p. 34	Description of the Issuer
• Incorporation and History	p. 35 to 36	Description of the Issuer
• Supervisory Board and Management Board Banking	p. 36 to 38	Description of the Issuer
• Supervisory Board Committees	p. 38 to 39	Description of the Issuer
• Share Capital and Preference Shares	p. 40	Description of the Issuer
• Significant Developments in 2016	p. 40 to 42	Description of the Issuer
• Delivering on Restructuring	p. 42	Description of the Issuer
• Market and Regulatory Context	p. 42 to 45	Description of the

		Issuer
• ING Bank Strategy	p. 45 to 47	Description of the Issuer
• Elements of ING Bank's strategy	p. 47 to 48	Description of the Issuer
• Corporate Organisation	p. 49 to 50	Description of the Issuer
• Regulation and Supervision	p. 51 to 56	Description of the Issuer
• Selected Financial Information	p. 57 to 60	Description of the Issuer
• Operating and Financial Review and Prospects	p. 61 to 87	Description of the Issuer
General Information		
• Ratings	p. 111	Description of the Issuer
• Litigation	p. 111 to 113	Description of the Issuer
• Auditors	p. 113 to 114	Description of the Issuer
• Market Information	p. 114	Description of the Issuer
2. First Supplement dated 4 August 2017 to the Registration Document of the Issuer dated 16 May 2017		
• The first supplement dated 4 August 2017 to the Registration Document of the Issuer dated 16 May 2017 is incorporated in its entirety.	p. 2 to 7	Description of the Issuer
3. Second Supplement dated 3 November 2017 to the Registration Document of the Issuer dated 16 May 2017		
• The second supplement dated 3 November 2017 to the Registration Document of the Issuer dated 16 May 2017 is incorporated in its entirety.	p. 2 to 5	Description of the Issuer
4. The Annual Report 2015 of ING Bank N.V. (the "2015 Issuer Annual Report") containing the non-consolidated and the consolidated financial statements of ING Bank N.V. at 31 December 2015		
• Consolidated balance sheet	p. 24	Description of the Issuer
• Consolidated profit and loss account	p. 25	Description of the Issuer
• Consolidated statement of comprehensive income	p. 26	Description of the

		Issuer
• Consolidated statement of cash flows	p. 27 to 28	Description of the Issuer
• Consolidated statement of changes equity	p. 29 to 30	Description of the Issuer
• Notes to the consolidated annual accounts	p. 31 to 145	Description of the Issuer
• Independent auditor's report	p. 235 to 238	Description of the Issuer
5. The Annual Report 2016 of ING Bank N.V. (the "2016 Issuer Annual Report") containing the non-consolidated and the consolidated financial statements of ING Bank N.V. at 31 December 2016		
• Consolidated statement of financial position	p. 23	Description of the Issuer
• Consolidated statement of profit or loss	p. 24	Description of the Issuer
• Consolidated statement of comprehensive income	p. 25	Description of the Issuer
• Consolidated statement of cash flows	p. 29 to 30	Description of the Issuer
• Consolidated statement of changes equity	p. 26 to 28	Description of the Issuer
• Notes to the consolidated annual accounts	p. 31 to 207	Description of the Issuer
• Independent auditor's report	p. 228 to 230, 234	Description of the Issuer
6. Press release published by ING Group on 10 May 2017 entitled "ING 1Q17 net result EUR 1,143 million" (the "Q1 2017 Press Release") containing the consolidated unaudited interim results of ING Group as at, and for the three month period ended, 31 March 2017		
• The Q1 2017 Press Release containing the consolidated unaudited interim results of ING Group as at, and for the three month period ended, 31 March 2017	p. 4 to 20 (inclusive)	Description of the Issuer
7. Press release published by ING Group on 2 August 2017 entitled "ING posts 2Q17 net result of EUR 1,371 million" (the "Q2 2017 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 2017		
• The Q2 2017 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 2017	p. 4 to 30 (inclusive)	Description of the Issuer

8. The Issuer's condensed consolidated interim financial information for the period ended, 30 June 2017 (the "2017 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 2017 is incorporated in its entirety	p. 2 to 36	Description of the Issuer
9. Press release published by ING Group on 25 April 2017 entitled "ING to participate in Bank of Beijing share offering"		
• Press release entitled "ING to participate in Bank of Beijing share offering" is incorporated in its entirety	p. 1 to 2	Description of the Issuer
10. Press release published by ING Group on 2 November 2017 entitled "ING posts 3Q17 net result of EUR 1,376 million" (the "Q3 2017 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 2017		
• The Q3 2017 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 2017	p. 4 to 30	Description of the Issuer

The abovementioned Registration Document of the Issuer dated 16 May 2017, its first Supplement dated 4 August 2017 and its second Supplement dated 3 November 2017 were approved by the Netherlands Authority for the Financial Markets ("**AFM**")*. The 2015 Issuer Annual Report, the 2016 Issuer Annual Report, the Q1 2017 Press Release containing ING Group's consolidated unaudited interim results as at, and for the three month period ended, 31 March 2017, the Q2 2017 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 2017, the 2017 ING Bank Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2017, the press release published by ING Group on 25 April 2017 entitled "ING to participate in Bank of Beijing share offering" and the Q3 2017 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 2017 have been deposited with the AFM in connection with the registration document of ING Bank N.V. dated 16 May 2017.

*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 section "**DESCRIPTION OF THE ISSUER**" shall be replaced as follows:

DESCRIPTION OF THE ISSUER

The commercial name of the Issuer is ING Bank.

The description of the Issuer for the purpose of this Base Prospectus is set out in the Registration Document of ING Bank N.V., dated 16 May 2017, the Supplement dated 4 August 2017 and the Supplement dated 2 November 2017 to the Registration Document, which together with the consolidated financial information for the financial years 2015 and 2016 and the press release, which contains the quarterly report for the first quarter of 2017, as published by ING Group on 10 May 2017, the press release, which contains the quarterly report for the second quarter 2017, as published by ING Group on 2 August 2017, the 2017 ING Bank Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2017, the press release published by ING Group on 25 April 2017 entitled "ING to participate in Bank of Beijing share offering" and the press release, which contains the quarterly report for the third quarter of 2017, as published by ING Group on 2 November 2017 are incorporated by reference into this Base Prospectus to the extent as set out in Section "Documents Incorporated by Reference" under the heading "Incorporation by Reference".

3. 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 any Supplements thereto (<https://www.ingmarkets.com/en-de/ing-markets/downloads/>); Annual Reports, Interim Financial Reports, Q1 2017 Press Release, Q2 2017 Press Release and Q3 2017 Press Release (<http://www.ing.com/Investor-relations/Results-Interim-Accounts/Quarterly-Results.htm>); press release published by ING Group on 25 April 2017 entitled "ING to participate in Bank of Beijing share offering" (<https://www.ing.com/Newsroom/All-news/Press-releases/ING-to-participate-in-Bank-of-Beijing-share-offering.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 2016 Issuer Annual Report containing the non-consolidated and the consolidated financial statements of ING Bank N.V. at 31 December 2016;
- (c) a copy of the 2015 Issuer Annual Report containing the non-consolidated and the consolidated financial statements of ING Bank N.V. at 31 December 2015;
- (d) a copy of the 2017 ING Bank Interim Financial Report containing the Issuer's condensed consolidated unaudited results as at, and for the six month period ended, 30 June 2017;
- (e) a copy of the Q1 2017 Press Release containing ING Group's consolidated unaudited results as at, and for the three month period ended, 31 March 2017;
- (f) a copy of the Q2 2017 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 2017;
- (g) a copy of the Q3 2017 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 2017;
- (h) a copy of the Registration Document of ING Bank N.V. dated 16 May 2017;
- (i) a copy of the first Supplement dated 4 August 2017 to the Registration Document of ING Bank N.V. dated 16 May 2017;
- (j) a copy of the second Supplement dated 3 November 2017 to the Registration Document of ING Bank N.V. dated 16 May 2017; and
- (k) a copy of the press release published by ING Group on 25 April 2017 entitled "ING to participate in Bank of Beijing share offering".