SIXTH SUPPLEMENT DATED 27 MARCH 2020
UNDER THE CERTIFICATES PROGRAMME

ING Bank N.V.

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

Certificates Programme

This Supplement (the "**Supplement**") is prepared as a supplement to, and must be read in conjunction with, the Base Prospectus dated 6 May 2019 as supplemented by the first supplement dated 5 August 2019, the second supplement dated 1 November 2019, the third supplement dated 7 February 2020, the fourth supplement dated 21 February 2020 and the fifth supplement dated 6 March 2020 (the "**Base Prospectus**"). The Base Prospectus has been issued by ING Bank N.V. (the "**Issuer**") in respect of a Certificates Programme (the "**Programme**"). This Supplement, together with the Base Prospectus, constitutes a base prospectus for the purposes of Article 5.4 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 Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail. The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (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 incorporated by reference into the Base Prospectus and this Supplement, or any other information supplied in connection with the Programme and, neither the Issuer nor the Arranger takes any responsibility for, and neither of them can provide assurance as to the reliability of, information that any other person may give.

Neither the delivery of this Supplement nor the Base Prospectus shall in any circumstances imply that the information contained in the Base Prospectus and herein concerning the Issuer is correct at any time subsequent to the date of the Base Prospectus (in the case of the Base Prospectus) or the date hereof (in the case of this Supplement) or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same.

So long as the Base Prospectus and this Supplement are valid as described in Article 9 of the Prospectus Directive, copies of this Supplement and the Base Prospectus, together with the other documents listed in the "General Information – Documents Available" section of the Base Prospectus and the information incorporated by reference in the Base Prospectus by this Supplement, will be available free of charge from the Issuer and from the specified office of the Certificates Agents. Requests for such documents should be directed to the Issuer at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands. In addition, this Supplement, the Base Prospectus and the documents which are incorporated by reference in the Base Prospectus by this Supplement will be made available on the website of ING (https://www.ingsprinters.nl/informatie/downloads and https://www.ingturbos.fr/information/telechargements (for this Supplement and the Base Prospectus), https://www.ingmarkets.com/downloads/687/global-issuance-programme (for the Registration Document), https://www.ing.com/Investor-relations/Annual-Reports.htm (for the annual reports), https://www.ing.com/Investor-relations/Results-Interim-Accounts/Quarterly-Results.htm (for the Quarterly Press Releases (as defined herein)), https://www.ing.com/Newsroom/All-news/Press-releases.htm (for the press releases) and https://www.ing.com/About-us/Corporate-governance/Legal-structure-and-regulators.htm (for the Articles of Association)).

Other than in Belgium, France, Germany, Italy Luxembourg, The Netherlands, Poland and Spain, the Issuer and the Arranger do not represent that the Base Prospectus and this Supplement may be lawfully distributed in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering.

The distribution of the Base Prospectus and this Supplement may be restricted by law in certain jurisdictions. Persons into whose possession the Base Prospectus and this Supplement come must inform themselves about, and observe, any such restrictions (see "Subscription and Sale" in the Base Prospectus).

In accordance with Article 16 of the Prospectus Directive, investors who have agreed to purchase or subscribe for Certificates issued under the Base Prospectus before publication of this Supplement have the right, exercisable up to and including 31 March 2020 (being the second working day after the date of publication of this Supplement), to withdraw their acceptances.

RECENT DEVELOPMENTS AND INFORMATION INCORPORATED BY REFERENCE

On 27 March 2020, the Issuer published an updated Registration Document (the "**Issuer Registration Document**"), a copy of which has been approved by and filed with the AFM and, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Base Prospectus (along with the Registration Document as updated or supplemented at the date hereof).

MODIFICATIONS TO THE BASE PROSPECTUS

1. The section entitled "Summary Relating to Non-Exempt PD Certificates – Section B – Issuer" beginning on page 5 of the Base Prospectus shall be deleted and restated as follows:

"**Section B – Issuer**

Element	Title	
B.1	Legal and commercial name of the Issuer	ING Bank N.V. (the "**Issuer**")
B.2	The domicile and legal form of the Issuer, the legislation under which the Issuer operates and its country of incorporation	The Issuer is a public limited company (*naamloze vennootschap*) incorporated under the laws of The Netherlands on 12 November 1927, with its corporate seat (*statutaire zetel*) in Amsterdam, The Netherlands.
B.4b	A description of any known trends affecting the Issuer and the industries in which it operates	The results of operations of the Issuer are affected by demographics, regulations and by a variety of market conditions, including economic cycles, banking industry cycles and fluctuations in stock markets, interest and foreign exchange rates, political developments and client behaviour changes. **Financial environment** ***Global economic developments*** Being a global financial services company, the Issuer's revenues and earnings are affected by the volatility and strength of the economic, business, liquidity, funding and

Element	Title	
		capital markets environments specific to the geographic regions in which the Issuer does business. This includes operations in both advanced economies as well as emerging economies. Against a backdrop of continuing US-China trade tensions, prolonged uncertainty on Brexit and reduced US fiscal stimulus, global economic growth weakened throughout the year. The global economic growth rate fell to its lowest level in a decade. In late-2019, a highly-infectious novel coronavirus named COVID-19 was first identified in Wuhan, People's Republic of China. Spreading quickly to other regions of the world, COVID-19 was declared a global pandemic by the World Health Organization on 11 March 2020. Various countries and local government authorities across the world have introduced measures aimed at preventing the further spread of the COVID-19 virus, including amongst others bans on public events with over a certain number of attendees, closure of places where larger groups of people gather such as schools, sports facilities and bars and restaurants, lockdowns, border controls and travel and other restrictions. Such measures have disrupted the normal flow of business operations in those countries and regions, which include countries and regions where the Issuer and its customers and counterparties operate (such as, among others, Benelux, Germany, France, Italy, Spain, the U.K. and the U.S.), affected global supply chains, global manufacturing, tourism, consumer spending, and resulted in uncertainty across the global economy and financial markets. The negative economic impacts of the COVID-19 pandemic are expected to put pressure on the Issuer's results, while disruptions to staff and technology may also negatively impact the Issuer's efforts to improve operational efficiency. For example, if due to illness employees are unable to work or if by having to work remotely they cannot operate as effectively and efficiently as in the office, that may affect the Issuer's business. If the businesses of customers or other counterparties are affected, that may affect their ability to meet their obligations towards the Issuer, which in turn may affect the Issuer's results and financial condition. The Issuer also expects to be affected by the COVID-19 pandemic through its direct and indirect

Element	Title	
		impact on, among others, its employees and the financial condition of its customers or other counterparties, including the risk of impairments or defaults by customers and counterparties under loans and any other contractual arrangements. The Issuer's business, results and financial condition can also be affected by measures taken by various countries across the world to curb the further spread of the virus as mentioned above, and by measures taken by governments, regulators and central banks to limit damage to the economy and financial markets. The nature and impact of such measure remains uncertain, and any potential positive impacts from such measures may not fully mitigate or compensate the negative impacts on the Issuer's business and operations from the COVID-19 pandemic and related economic impacts The exact ramifications of the COVID-19 pandemic and measures taken in response are highly uncertain and, as of the date of the Registration Document, it is difficult to predict the further spread or duration of the pandemic and the economic effects thereof, or the effect of current or any future measures aimed at preventing further spread of the virus and at limiting damage to the economy and financial markets, whether direct or indirect, such as by increasing sovereign debt of certain countries which may result in increased volatility and widening credit spreads, which could in turn have a material adverse effect on the Issuer's business results and financial condition and ability to access capital and liquidity on financial terms acceptable to the Issuer. ***Advanced economies*** Global economic growth slowed in 2019, with a decline in trade and industrial output as well as a weakening in the services sector. In the US, economic momentum slowed as the positive effects of 2018's fiscal stimulus ebbed away and confidence slipped against the background of increased trade tariffs. Economic growth in Netherlands, Belgium and Luxembourg remained strong despite the weak global trade environment and remains above the eurozone average. In Germany, economic growth came to a near standstill during the year due to several factors combined with weak external demand. In Italy, economic growth was minimal as an uncertain fiscal outlook took its toll on domestic demand. Consistent with slowing economic growth, inflation slowed or remained low in

Element	Title	
		major advanced economies. Deteriorating economic sentiment and expectations about monetary policy easing drove bond yields down in most advanced economies. Yields on 10-year US government bonds fell to the lowest level since July 2016, and the yield on 10-year German government bonds reached a record low of -0.73 percent in August. As a result, sovereign yield curves were partially inverted in most advanced economies. Both the level of interest rates and the difference between short and long-term rates (the “slope” of the yield curve) impact the Issuer’s net interest income. Given the Issuer’s geographical footprint, eurozone rate developments are more important for it than US ones. Prospects for weaker economic growth and lower inflation induced both the US Federal Reserve and the ECB to loosen monetary policy. The historically low, and even negative, interest rates in the eurozone make it challenging for banks to maintain positive income in the form of a margin between traditional saving and lending activities. ***Emerging economies*** Central banks in some of the main emerging market economies eased policy to pre-empt a further deterioration of economic circumstances. Brazil, India, Korea and Mexico, among others, lowered their policy rate. Economic growth in Asia was negatively impacted by the imposition of import tariffs and related uncertainty about global trade. In China, already in the midst of a structural slowdown, economic growth slowed to its lowest rate in 29 years. To address this adverse external environment, both fiscal and monetary stimuli were introduced. Poland continued to be resilient to slowing growth in the eurozone and the economic slowdown in Turkey found a floor. Falling inflation and a return of investor confidence in Turkey contributed to a general decline in interest rates.

Element	Title	
		How exchange rates responded Exchange rate fluctuations have an influence on the business of a globally operating bank like the Issuer, including in the areas of profitability and funding. Several factors in the course of the year contributed to the exchange rate of the euro weakening against the dollar. These included yields in the euro area persistently being below those of the US, uncertainty around the possibility of a broadening of the US trade dispute from China to Europe, and the negative fall-out on economic activity of a possible no-deal Brexit. During the year, the British pound's performance against the euro was erratic, mostly driven by changing market expectations about the possibility of the UK leaving the EU with or without a withdrawal agreement. ***Brexit factor*** Brexit continued to dominate 2019, with the UK finally leaving the EU on 31 January 2020. Milestones in the year included British Prime Minister Theresa May making way for Boris Johnson, several extensions to withdrawal dates, and a snap general election, which the Conservatives won by a landslide in December. In 2019, the financial sector, regulators and banks alike put tremendous effort into preparing for all Brexit scenarios, with the aim of ensuring the resilience of the banking sector even in the face of a no-deal scenario. For banks, the implementation of their contingency planning was a key priority. On the legislative side, EU and UK regulators took the necessary steps ensuring operational continuity. The Issuer took several steps to prepare for Brexit, making various adaptations to ensure a smooth transition. Following Brexit, the European Central Bank (ECB) was set to classify the UK as a non-EU or third country. As a consequence, the Issuer has made the decision to move a number of EU-related trading operations to a location within the EU. Brussels was chosen due to its existing infrastructure. The proposed changes by no means dilute the importance of the UK as one of the Issuer's major Wholesale Banking hubs. The UK centres of expertise, including Financial Markets,

Element	Title	
		support the Issuer's clients and its teams in other countries and regions across the globe. The UK team will continue to be an important pillar for the Issuer. ***Fluctuations in equity markets*** The Issuer's operations are exposed to fluctuations in equity markets. The Issuer maintains an internationally diversified and mainly client-related trading portfolio. Accordingly, market downturns are likely to lead to a decline in securities trading and brokerage activities which the Issuer executes for customers and therefore to a decline in related commissions and trading results. In addition to this, the Issuer also maintains equity investments in its own non-trading books. Fluctuations in equity markets may affect the value of these investments. ***Fluctuations in interest rates*** The Issuer is exposed to fluctuations in interest rates. Mismatches in the interest re-pricing and maturity profile of assets and liabilities in the Issuer's balance sheet can affect the future interest earnings and economic value of the bank's underlying banking operations. In addition, changing interest rates may impact the (assumed) behaviour of the Issuer's customers, impacting the interest rate exposure, interest hedge positions and future interest earnings, solvency and economic value of the bank's underlying banking operations. In the current low (and in some cases negative) interest rate environment in the Eurozone, the stability of future interest earnings and margin also depends on the ability to actively manage pricing of customer assets and liabilities. Especially, the pricing of customer savings portfolios in relation to re-pricing customer assets and other investments in the Issuer's balance sheet is a key factor in the management of the Issuer's interest earnings. ***Fluctuations in exchange rates*** The Issuer is exposed to fluctuations in exchange rates. The Issuer's management of exchange rate sensitivity affects the results of its operations through the trading activities and because it prepares and publishes its consolidated financial statements in euros. Because a substantial portion of the Issuer's income, expenses and foreign investments is denominated in currencies other than euros, fluctuations in the

Element	Title	
		exchange rates used to translate foreign currencies, particularly the U.S. Dollar, Pound Sterling, Turkish Lira, Chinese Renminbi, Australian Dollar, Japanese Yen, Polish Zloty, Korean Won, the Indian Rupee, Brazilian Real, Singapore Dollar, Thai Baht and Russian Ruble into euros will impact the Issuer's reported results of operations, cash flows and reserves from year to year. Fluctuations in exchange rates will also impact the value (denominated in euro) of the Issuer's investments in its non-euro reporting subsidiaries. The impact of these fluctuations in exchange rates is mitigated to some extent by the fact that income and related expenses, as well as assets and liabilities, of each of the Issuer's non-euro reporting subsidiaries are generally denominated in the same currencies. FX translation risk is managed by taking into account the effect of translation results on the core Tier-1 ratio (CET1). ***Critical Accounting Policies*** A number of new or amended standards became applicable for the current reporting period. The Issuer changed its accounting policies as a result of adopting IFRS 16 'Leases'. The other changes in standards and amendments did not have a significant impact on the group's accounting policies. For detailed information regarding the Issuer's accounting policies, including changes in accounting policies, reference is made to Note 1 'Accounting policies' to the Issuer consolidated financial statements for the year ended 31 December 2019. ***Consolidated result of operations*** The Issuer's management evaluates the results of its segments using a non-IFRS financial performance measure called underlying result. To give an overview of the underlying result measure, the Issuer also presents consolidated underlying result before tax and underlying net result. Underlying figures are derived from figures determined in accordance with IFRS-EU by excluding the impact special items. Special items include items of income or expense that are significant and arise from events or transactions that are clearly distinct from ordinary operating activities. While items excluded from underlying result are significant components in understanding and assessing the Issuer's

Element	Title	
		consolidated financial performance, the Issuer believes that the presentation of underlying net result is relevant and useful for investors because it allows investors to understand the primary method used by management to evaluate the Issuer's operating performance and make decisions about allocating resources. In addition, the Issuer believes that the presentation of underlying net result helps investors compare its segment performance on a meaningful basis by highlighting result before tax attributable to ongoing operations and the underlying profitability of the segment businesses. For example, the Issuer believes that trends in the underlying profitability of its segments can be more clearly identified by disregarding the effects of special items and the impact of the IAS39 carve-out adjustment. The Issuer believes that the most directly comparable GAAP financial measure to underlying net result is net result. However, underlying net result should not be regarded as a substitute for net result as determined in accordance with IFRS-EU. Because underlying net result is not determined in accordance with IFRS-EU, underlying net result as presented by the Issuer may not be comparable to other similarly titled measures of performance of other companies. In addition, the Issuer's definition of underlying net result may change over time.
B.5	A description of the Issuer's group and the Issuer's position within the group	The Issuer is part of ING Groep N.V. ("**ING Group**"). ING Group is the holding company of a broad spectrum of companies (together called "**ING**") offering banking services to meet the needs of a broad customer base. The Issuer is a wholly-owned, non-listed subsidiary of ING Group and currently offers retail banking services to individuals, small and medium-sized enterprises and mid-corporates in Europe, Asia and Australia and wholesale banking services to customers around the world, including multinational corporations, governments, financial institutions and supranational organisations.
B.9	Profit forecast or estimate	Not Applicable. The Issuer has not made any public profit forecasts or profit estimates.
B.10	Qualifications in the Auditors' report	Not Applicable. The audit reports on the audited financial statements of the Issuer for the years ended 31 December 2018 and 31 December 2019 are unqualified.

Element	Title	
B.12	Selected historical key financial information / Significant or material adverse change	**Key Consolidated Figures ING Bank N.V.**[(1)]

(*EUR millions*)	**2019**	**2018**
Balance sheet[(2)]		
Total assets	**891,910**	**887,012**
Total equity	**47,817**	**44,976**
Deposits and funds borrowed[(3)]	**734,957**	**719,783**
Loans and advances	**611,907**	**592,328**
Results[(4)]		
Total income	**18,295**	**18,102**
Operating expenses	**10,343**	**10,695**
Additions to loan loss provisions	**1,120**	**656**
Result before tax	**6,831**	**6,751**
Taxation	**1,889**	**2,036**
Net result (before non-controlling interests)	**4,942**	**4,715**
Attributable to Shareholders of the parent	**4,843**	**4,607**
Ratios (in per cent.)		
BIS ratio[(5)]	**17.90**	**17.22**
Tier-1 ratio[(6)]	**15.14**	**14.56**

Notes:

(1) These figures have been derived from the 2019 annual consolidated accounts of ING Bank N.V. in respect of the financial years ended 31 December 2018 and

Element	Title	
		2019 respectively. (2) At 31 December. (3) Figures including Banks and Debt securities. (4) For the year ended 31 December. (5) BIS ratio = BIS capital as a percentage of Risk Weighted Assets (based on Basel III phased-in). (6) Tier-1 ratio = Available Tier-1 capital as a percentage of Risk Weighted Assets (based on Basel III phased-in). **Significant or Material Adverse Change** At the date hereof, there has been no significant change in the financial position of ING Bank N.V. and its consolidated subsidiaries since 31 December 2019. At the date hereof, there has been no material adverse change in the prospects of ING Bank N.V. since 31 December 2019.
B.13	Recent material events particular to the Issuer's solvency	Not Applicable. There are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the solvency of the Issuer.
B.14	Dependence upon other group entities	The description of the group and the position of the Issuer within the group is given under B.5 above. Not Applicable. The Issuer is not dependent upon other entities within ING Group.
B.15	A description of the Issuer's principal activities	The Issuer currently offers retail banking services to individuals, small and medium-sized enterprises and mid-corporates in Europe, Asia and Australia and wholesale banking services to customers around the world, including multinational corporations, governments, financial institutions and supranational organisations.
B.16	Extent to	The Issuer is a wholly-owned, non-listed subsidiary of ING

Element	Title	
	which the Issuer is directly or indirectly owned or controlled	Groep N.V.
B.17	Credit ratings assigned to the Issuer or its debt securities	**Programme summary** The Issuer a senior debt rating from Standard & Poor's Ratings Services ("**Standard & Poor's**"), Moody's Investors Service Ltd. ("**Moody's**") and Fitch Ratings ("**Fitch**"), details of which are contained in the Registration Document. Standard & Poor's, Moody's and Fitch are established in the European Union and are registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended from time to time (the "**CRA Regulation**"). Tranches of Certificates to be issued under the Programme may be rated or unrated. Where a Tranche of Certificates is to be rated, such rating will not necessarily be the same as the rating assigned to the Issuer, the Programme or Certificates already issued under the Programme. **Issue specific summary** [The Certificates to be issued [are not] [have been] [are expected to be] rated [[•] by [Standard & Poor's] [Moody's] [Fitch] [•]].] A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency

2. Element D.2 of the section entitled "Summary Relating to Non-Exempt PD Certificates – Section D – Risks" beginning on page 17 of the Base Prospectus shall be deleted and restated as follows:

Element	Title	
D.2	Key information	Because the Issuer is part of a financial services company conducting business on a global basis, the revenues and

Element	Title	
	on key risks that are specific to the Issuer or its industry	earnings of the Issuer are affected by the volatility and strength of the economic, business, liquidity, funding and capital markets environments specific to the geographic regions in which it conducts business. The ongoing turbulence and volatility of such factors have adversely affected, and may continue to adversely affect, the profitability, solvency and liquidity of the business of the Issuer. The Issuer has identified a number of specific factors which could adversely affect its business and ability to make payments due under the Certificates. These factors include: • continued risk of resurgence of turbulence and ongoing volatility in the financial markets and the economy generally • adverse capital and credit market conditions as well as changes in regulations • negative effects of the COVID-19 pandemic • interest rate volatility and other interest rate changes • negative effects of inflation and deflation • risks related to discontinuation of or changes to ‘benchmark’ indices • changes in financial services laws and/or regulations • Non-compliance with laws and/or regulations concerning financial services or financial institutions • inability to increase or maintain market share • the default of a major market participant • uncertainty surrounding the United Kingdom’s withdrawal from the European Union • inability of counterparties to meet their financial obligations • market conditions and increased risk of loan impairments • failures of banks falling under the scope of state compensation schemes • ratings downgrades or potential downgrades • deficiencies in assumptions used to model client behaviour for market risk calculations • inability to manage risks successfully through derivatives • business, operational, regulatory, reputational and other risks in connection with climate change • operational risks such as systems disruptions or failures, breaches of security, cyber attacks, human error, changes in operational practices or inadequate controls • risks related to cybercrime • regulatory risks • inability to retain or attract key personnel

Element	Title	
		• liabilities incurred in respect of defined benefit retirement plans • adverse publicity, claims and allegations, litigation and regulatory investigations and sanctions • inability to protect intellectual property and possibility of being subject to infringement claims • claims from customers who feel misled or treated unfairly.

3. Paragraph (a) of the section entitled "Documents Incorporated by Reference" on page 47 of the Base Prospectus shall be amended by the insertion of the following new paragraph (a)(a) immediately before existing paragraph (a) such that the remaining paragraphs in such section remain numbered as currently reflected in the Base Prospectus:

"(a)(a) the registration document of the Issuer dated 27 March 2020 prepared in accordance with Article 6 of the Prospectus Regulation and approved by the AFM (the "**Registration Document**"), including, for the purpose of clarity, the following items incorporated by reference therein:

(i) the Articles of Association (*statuten*) of the Issuer;

(ii) the publicly available annual report of the Issuer in respect of the year ended 31 December 2019 including the audited consolidated financial statements and auditors' report in respect of such year; and

(iii) the publicly available audited financial statements of the Issuer in respect of the years ended 31 December 2018 and 2017 (in each case, together with the explanatory notes thereto and the auditors' reports thereon).".

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