

Final Terms dated 3 March 2014, as amended and restated on 7 March 2014

ING Bank N.V.
Issue of a minimum of SEK 20,000,000 Express Notes linked to BRIC due May 2017
issued pursuant to a
€40,000,000,000 Global Issuance Programme

Any person making or intending to make an offer of the Notes may only do so:

- (i) in the Public Offer Jurisdiction mentioned in Paragraph 8 (*Distribution*) of Part B below, provided such person is of a kind specified in that paragraph and that the offer is made during the Offer Period specified in that paragraph; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

Part A – Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of (1) the “General Terms and Conditions” set forth in the Base Prospectus for the issuance of Medium Term Notes and Inflation Linked Notes dated 28 June 2013 of ING Bank N.V., ING Bank N.V., Sydney Branch and ING Americas Issuance B.V., as supplemented from time to time, (the “**Level 1 Programme Prospectus**”), (2) the “Terms and Conditions of Share and Index Basket Linked Notes” set forth in the Base Prospectus for the issuance of Share and Index Basket Linked Notes of ING Bank N.V. and ING Americas Issuance B.V. dated 5 July 2013, as supplemented from time to time, (the “**Share and Index Basket Linked Note Base Prospectus**” and together with the Level 1 Programme Prospectus, the “**Prospectus**”) which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended from time to time (the “**Prospectus Directive**”). This document constitutes the Final Terms applicable to the issue of Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (as implemented by the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and its implementing regulations) and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at <https://www.ingmarkets.com> under the section “Downloads” and copies of the Prospectus may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands.

Prospective investors should carefully consider the section “Risk Factors” in this Base Prospectus.

General Description of the Notes

1	Issuer:	ING Bank N.V.
2	Series Number:	6211
3	Specified Currency or Currencies:	SEK

4	Aggregate Nominal Amount:	A minimum of SEK 20,000,000 (The final Aggregate Nominal Amount shall be determined by the Issuer in its sole and absolute discretion, taking the number of allocations into consideration. The final Aggregate Nominal Amount shall be announced on or about the Strike Date on www.ingmarkets.com).
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	SEK 10,000
	(ii) Calculation Amount:	SEK 10,000
7	(i) Issue Date:	9 May 2014
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	9 May 2017
9	Interest Basis:	Memory Interest (further particulars specified below)
10	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount calculated in accordance with paragraph 47 below.
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
13	Fixed Rate Note Provisions:	Not Applicable
14	Floating Rate Note Provisions:	Not Applicable
15	Zero Coupon Note Provisions:	Not Applicable
16	Tailor-Made Interest Note Provisions:	Not Applicable
17	Step-Up Interest Note Provisions:	Not Applicable
18	Floater Interest Note Provisions:	Not Applicable
19	Floater with Lock-In Interest Note Provisions:	Not Applicable
20	Reverse Floater Interest Note Provisions:	Not Applicable
21	Ratchet Floater Interest Note Provisions:	Not Applicable
22	Switchable (Fixed to Floating) Interest Note Provisions:	Not Applicable
23	Switchable (Floating to Fixed) Interest Note Provisions:	Not Applicable
24	Steepener Interest Note Provisions:	Not Applicable

25	Steeper with Lock-In Interest Note Provisions:	Not Applicable	
26	Range Accrual(Rates) Interest Note Provisions:	Not Applicable	
27	Range Accrual(Spread) Interest Note Provisions:	Not Applicable	
28	Inverse Range Accrual Interest Note Provisions:	Not Applicable	
29	KO Range Accrual Interest Note Provisions:	Not Applicable	
30	Dual Range Accrual Interest Note Provisions:	Not Applicable	
31	Snowball Interest Note Provisions:	Not Applicable	
32	SnowRanger Interest Note Provisions:	Not Applicable	
33	Barrier(Rates) Interest Note Provisions:	Not Applicable	
34	Reference Item(Inflation) Performance Linked Interest Note Provisions:	Not Applicable	
35	Reference Item(Inflation) Indexed Interest Note Provisions:	Not Applicable	
36	Step-Up Barrier Interest Note Provisions:	Not Applicable	
37	Memory Interest Note Provisions:	Applicable	
	(i) Additional Business Centre(s):	TARGET	
	(ii) Asian-in:	Not Applicable	
	(iii) Basket Level Determination:	Not Applicable	
	(iv) Business Day Convention:	Following Business Day Convention (Unadjusted)	
	(v) Coupon Barrier Criterion:	Excess/Equal	
	(vi) Coupon Barrier Schedule:	Interest Period(t) (ending on (but excluding) Interest Payment Date(t))	Coupon Barrier(t)
		t=1	95% of the Initial Underlying Level(k)
		t=2	75% of the Initial Underlying Level(k)
		t=3	55% of the Initial Underlying Level(k)
	(vii) Coupon Observation Date Schedule:	Interest Period(t) (ending on (but excluding) Interest Payment Date(t))	Coupon Observation Date(t)
		t=1	22 April 2015
		t=2	22 April 2016
		t=3	Valuation Date
	(viii) Day Count Fraction:	1/1	
	(ix) Interest Payment Dates:	11 May 2015, 9 May 2016 and the Maturity Date	
	(x) Lookback-in:	Not Applicable	

	(xi) Memory:	10.0 per cent. (Indicative, the final Memory shall be determined by the Issuer in its sole and absolute discretion. The final Memory shall be announced on or about the Strike Date on www.ingmarkets.com and will not be below 8.0 per cent.).
	(xii) Party responsible for calculating the Rate of Interest and Interest(s) Amount:	Calculation Agent
	(xiii) Specified Time:	Applicable
	– Constant Monitoring:	Not Applicable
	– Valuation Time Only:	Applicable
	(xiv) Rate of Interest(1):	10.0 per cent. (Indicative, the final Rate of Interest(1) shall be determined by the Issuer in its sole and absolute discretion. The final Rate of Interest(1) shall be announced on or about the Strike Date on www.ingmarkets.com and will not be below 8.0 per cent.).
	(xv) Strike Date:	22 April 2014
	(xvi) Other terms relating to the method of calculating interest on Memory Interest Notes:	None
38	One Touch Memory Interest:	Not Applicable
39	Range Accrual(Share and Index Basket) Interest Note Provisions:	Not Applicable
40	Barrier(Share and Index Basket) Interest Note Provisions:	Not Applicable
41	One Touch Barrier(Share and Index Basket) Interest	Not Applicable
42	Reference Item(Share and Index Basket) Performance Linked Interest Note Provisions:	Not Applicable
43	Best Of Interest:	Not Applicable
44	One Touch Lock-In(Share and Index Basket) Interest:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
45	Issuer Call:	Not Applicable
46	Investor Put:	Not Applicable
47	Final Redemption Amount of each Note:	Calculated in accordance with the Express Note Provisions
48	Inflation Indexed Redemption Note Provisions:	Not Applicable
49	Inflation Indexed with Floor Redemption Note Provisions:	Not Applicable

50	Uncapped (Partial) Capital Protection Note Provisions:	Not Applicable
51	Capped (Partial) Capital Protection Note Provisions:	Not Applicable
52	(Partial) Capital Protection (Vanilla) Note Provisions:	Not Applicable
53	Reverse Convertible Note Provisions:	Not Applicable
54	Barrier Reverse Convertible Note Provisions:	Not Applicable
55	Capped Outperformance Note Provisions:	Not Applicable
56	Capped Bonus Note Provisions:	Not Applicable
57	Express Note Provisions:	Applicable
	(i) Asian-in:	Not Applicable
	(ii) Strike Level(k) Criterion:	Excess/Equal
	(iii) Business Day:	a day on which (i) commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in Stockholm and (ii) the TARGET System is open.
	(iv) Leverage Put:	100.00 per cent.
	(v) Lookback-in:	Not Applicable
	(vi) Specified Time:	Applicable
	– Constant Monitoring:	Not Applicable
	– Valuation Time Only:	Applicable
	(vii) Redemption Barrier Provisions:	Applicable
	– Redemption Barrier applicable to the Basket or to each Underlying(k):	Underlying(k)
	– Redemption Barrier Event:	Less than
	– Redemption Barrier Event Determination Day:	Valuation Date
	– Redemption Barrier(Knock-in)(k):	Applicable
	– Redemption Barrier(Knock-in) Percentage:	55.00 per cent.
	– Redemption Barrier Observation:	Final Monitoring
	– Redemption Barrier Observation Period Start Date:	Not Applicable
	– Redemption Barrier Observation Period End Date:	Not Applicable
	(viii) Strike Date:	22 April 2014
	(ix) Strike Level Percentage:	100.00 per cent.
	(x) Valuation Date:	24 April 2017

	(xi) Worst of:	Applicable
58	Tracker Note Provisions:	Not Applicable
59	Outperformance Note Provisions:	Not Applicable
60	Bonus Note Provisions:	Not Applicable
61	Outperformance Bonus Note Provisions:	Not Applicable
62	Twin-Win Note Provisions:	Not Applicable
63	Warrant Note Provisions:	Not Applicable
64	Spread Warrant Note Provisions:	Not Applicable
65	Knock-Out Warrant Note Provisions:	Not Applicable
66	Other:	
	(i) Early Redemption Amount of each Note payable on redemption for taxation reasons or on Issuer event of default:	Early Redemption Amount to be equal to Fair Market Value as set out in Condition 7(e)(iv) of the General Conditions.
	(ii) Notice period (if other than as set out in the General Conditions):	As set out in the General Conditions.
	(iii) Condition 7 (i) of the General Conditions:	Applicable
	(iv) Unwind Costs (with respect to Condition 7(k)(iii) (<i>Consequences of a Merger Event</i>), Condition 7(k)(iv) (<i>Consequences of a Tender Offer</i>), Condition 7(k)(v) (<i>Nationalisation, Insolvency or De-listing</i>), Condition 7(k)(ix) (<i>Additional Disruption Events</i>) of the General Conditions):	Applicable
PROVISIONS RELATING TO THE BASKET OF SHARES AND INDICES		
67	Maturity Date Extension:	Applicable
	Number of Extension Business Days:	8 Business Days
68	Interest Payment Date Extension:	Applicable
	Number of Extension Business Days:	8 Business Days
69	Automatic Early Redemption:	Applicable
	– Automatic Early Redemption Amount(t):	Specified Denomination
	– Automatic Early Redemption Date(s):	t=1: 11 May 2015; and t=2: 9 May 2016
	– Automatic Early Redemption Event:	The Level of each and every Underlying in the Basket at the Specified Time is greater than or equal to its relevant Automatic Early Redemption Level(t)
	– Automatic Early Redemption Observation Period Start Date:	Not Applicable
	– Automatic Early Redemption Observation Period End Date:	Not Applicable

	– Automatic Early Redemption Level(t):	t=1: 95% of the Initial Underlying Level(k) t=2: 75% of the Initial Underlying Level(k)		
	– Automatic Early Redemption Rate:	Not Applicable		
	– Automatic Early Redemption Valuation Date(t):	t=1: 22 April 2015; and t=2: 22 April 2016		
	– Automatic Early Redemption Schedule:	Not Applicable		
70	Averaging Disruption Provisions:	Not Applicable		
71	Basket Disruption Provisions:	Applicable		
	– Common Scheduled Trading Days:	Not Applicable		
	– Common Disrupted Days:	Not Applicable		
	– Individual Disrupted Days:	Not Applicable		
72	Definition of Additional Disruption Event:			
	– Change in Law:	Applicable		
	– Hedging Disruption:	Applicable		
	– Insolvency Filing:	Applicable		
	– Exchange Traded Fund Disruption Event:	Applicable		
	– Share Reference Index Disruption Event:	Applicable		
73	Cut-off Dates:			
	– Automatic Early Redemption Cut-Off Date:	Shall have the meaning given to it in the Share and Index Basket Linked Notes Conditions.		
	– Observation Cut-Off Date:	Shall have the meaning given to it in the Share and Index Basket Linked Notes Conditions.		
	– Valuation Cut-Off Date:	Shall have the meaning given to it in the Share and Index Basket Linked Notes Conditions.		
	– Strike Cut-Off Date:	Shall have the meaning given to it in the Share and Index Basket Linked Notes Conditions.		
74	“Basket” means a basket composed of Underlyings in the relative numbers of Underlyings specified below:			
	<i>Underlyings (Share/Index)</i>	<i>Share Issuer/Index Sponsor</i>	<i>k</i>	<i>Exchange Traded Fund</i>
	Russian Depository Index (Bloomberg code: RDXUSD <Index>) (“ Underlying(1) ”)	Shall have the meaning given to it in Condition 9 of the Share and Index Basket Linked Notes Conditions.	1	Not Applicable
	The shares issued by the Share Issuer (ISIN: US97717W4226, Bloomberg code: EPI UP <Equity>) (“ Underlying(2) ”)	WisdomTree India Earnings Fund	2	Applicable

	Hang Seng China Enterprises Index Bloomberg code: HSCEI <Index> ("Underlying(3)")	Shall have the meaning given to it in Condition 9 of the Share and Index Basket Linked Notes Conditions	3	Not Applicable
	The shares issued by the Share Issuer (ISIN: US4642864007, Bloomberg code: EWZ US <Equity>) ("Underlying(4)")	iShares MSCI Brazil Capped ETF	4	Applicable
	Share Currency:	In respect of Underlying(2) and Underling(4); USD.		
	Weighting(k):	Not Applicable		
	Exchange:	Shall have the meaning given to it in Condition 9 of the Share and Index Basket Linked Notes Conditions.		
GENERAL PROVISIONS APPLICABLE TO THE NOTES				
75	Form of Notes: (i) Form:	Swedish Notes		
	(ii) New Global Note:	No		
76	Additional Financial Centre(s) or other special provisions relating to Payment Days:	TARGET		
77	Talons for future Coupons to be attached to Definitive Bearer Notes (and dates on which such Talons mature):	No		
78	FX, BENCHMARK, FX CONVERTIBILITY EVENT, FX TRANSFERABILITY EVENT AND TAX EVENT PROVISIONS			
	(i) FX Provisions:	Not Applicable		
	(ii) Benchmark Provisions:	Not Applicable		
	(iii) FX Convertibility Event Provisions:	Not Applicable		
	(iv) FX Transferability Event Provisions:	Not Applicable		
	(v) Tax Event Provisions:	Not Applicable		
79	INFLATION LINKED PROVISIONS:	Not Applicable		

Signed on behalf of the Issuer:

ING BANK N.V.

By:		By:	
	<i>Duly authorised</i>		<i>Duly authorised</i>

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	NASDAQ OMX
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on NASDAQ OMX with effect from the Issue Date or as soon as possible thereafter.
(iii) As-if-and-when-issued-trading:	Not Applicable

2 RATINGS

Ratings:	The Notes will not be rated
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Authorised Offerors, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Authorised Offerors and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer:	See “Use of Proceeds” wording in the Level 1 Programme Prospectus.
(ii) Estimated total expenses:	Initial listing costs SEK 1,500 Annual listing maintenance fee SEK 5,000

5 DETAILS OF THE UNDERLYING SHARES AND INDICES

The return on the Notes is linked to the performance of the Underlyings. Each of the levels of the Underlyings may go down as well as up throughout the life of the Notes. Fluctuations in the levels of the Underlyings will affect the value of the Notes.

Details of the past and further performance of the underlying Equities in the Basket and their volatility can be obtained from:

- in respect of Underlying(1), Bloomberg code: (RDXUSD <Index>) and the website: <http://en.indices.cc/indices/details/rdu>;
- in respect of Underlying(2), Bloomberg code: (EPI UP <Equity>) and the website: <http://www.wisdomtree.com/etfs/fund-details.aspx?etfid=51>;
- in respect of Underlying(3), Bloomberg code: (HSCEI <Index>) and the website: <http://www.hsi.com.hk/HSI-Net/HSI-Net.;> and
- in respect of Underlying(4), Bloomberg code: (EWZ US <Equity>) and the website: http://us.ishares.com/product_info/fund/overview/EWZ.htm

6 POST-ISSUANCE INFORMATION

Post-issuance information in relation to the Notes will be made available on www.ingmarkets.com. There is no assurance that the Issuer will continue to provide such information for the life of the Notes.

7 OPERATIONAL INFORMATION

(i) ISIN Code:	SE0005732229
(ii) Common Code:	Not Applicable
(iii) Other relevant code:	AE4655
(iv) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, <i>société anonyme</i> , Euroclear Netherlands and the Depository Trust Company and the relevant identification number(s):	Euroclear Sweden AB Box 191 101 23 Stockholm Sweden.
(v) Delivery:	Delivery against payment
(vi) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vii) Name and address of Calculation Agent (if other than the Issuer or Guarantor):	Not Applicable
(viii) Name and address of Finnish Registrar/Norwegian Registrar/Swedish Registrar:	Euroclear Sweden AB, Klarabergsviadukten 63, Box 191, 101 23, Stockholm, Sweden
(ix) Name and address of Finnish Issuing Agent/Norwegian Issuing Agent/Swedish Issuing Agent:	Skandinaviska Enskilda Banken AB (publ.) Kungsträdgårdsgatan 106 40 Stockholm Sweden.
(x) Intended to be held in a manner which would allow Eurosystem eligibility:	No

8 DISTRIBUTION

(i) Method of distribution:	Non-syndicated
(ii) If syndicated, names of Managers:	The Notes are not being underwritten by any Dealer(s).
(iii) Total commission and concession:	Distribution fee: 2.00 per cent. upfront (Indicative, the final Distribution fee shall be determined by the Issuer in its sole and absolute discretion. The final Distribution fee shall be announced on or about the Strike Date on www.ingmarkets.com and will not be above 2.4 per cent.); and A commission may be charged to investors by the distributor

	and/or financial intermediary. Further information can be obtained from the distributor.
(iv) U.S. Selling Restrictions:	TEFRA Not Applicable
(v) ERISA:	Not Applicable
(vi) Additional selling restrictions:	Not Applicable
(vii) Non-Exempt Offer:	An offer of the Notes may be made by the Issuer and Skandia (the “ Initial Authorised Offerors ”) and any additional financial intermediaries who have or obtain the Issuer’s consent to use the Prospectus in connection with the Non-Exempt Offer and who are identified on the Issuer’s website at https://www.ingmarkets.com/en-nl/ing-markets as an Authorised Offeror (together, being persons to whom the Issuer has given consent, the “ Authorised Offerors ”) other than pursuant to Article 3(2) of the Prospectus Directive in Sweden (the “ Public Offer Jurisdiction ”) during the period from 3 March 2014 to 11 April 2014 (the “ Offer Period ”). See further paragraph 9 (xiii) below.
(viii) General Consent:	Not Applicable

9 GENERAL

(i) Total amount of the offer; if the amount is not fixed, description of the arrangements and time for announcing the definitive amount to the public:	A minimum of SEK 20,000,000. (The final Aggregate Nominal Amount shall be determined by the Issuer in its sole and absolute discretion, taking the number of allocations into consideration. The final Aggregate Nominal Amount shall be announced on or about the Strike Date on www.ingmarkets.com).
(ii) Conditions to which the offer is subject:	Offers of the Notes are conditional on their issue. As between the Authorised Offerors and their customers, offers of the Notes are further subject to conditions as may be agreed between them and/or as specified in the arrangements in place between them.
(iii) Description of the application process:	A prospective Noteholder should contact the applicable Authorised Offeror in the applicable Public Offer Jurisdiction prior to the end of the Offer Period. A prospective Noteholder will subscribe for the Notes in accordance with the arrangements existing between such Authorised Offeror and its customers relating to the subscription of securities generally. Noteholders will not be required to enter into any contractual arrangements directly with the Issuer in connection with the subscription of the Notes.
(iv) Description of possibility to reduce subscriptions:	Investors may not be allocated all of the Notes for which they apply. The offering may, at the discretion of the Issuer, be cancelled at any time prior to the Issue Date.
(v) Manner for refunding excess amount paid by applicants:	Not Applicable.
(vi) Minimum and/or maximum amount of application:	Not Applicable.

(vii) Method and time limit for paying up the securities and for delivery of the Notes:	Investors will be notified by the relevant Authorised Offeror of their allocations of Notes and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys.
(viii) Manner and date on which results of the offer are to be made public:	Investors will be notified by the Issuer or any applicable financial intermediary of their allocations of Notes and the settlement procedures in respect thereof on or around Strike Date.
(ix) Procedure for exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised:	Not Applicable. The terms of the Public Offer do not provide for a procedure for the exercise of any right of pre-emption or negotiability of subscription rights.
(x) Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries.	Offers may be made by the Authorised Offerors in each of the Public Offer Jurisdictions to any person during the Offer Period. In other European Economic Area countries and in all jurisdictions (including the Public Offer Jurisdictions) outside of the Offer Period, offers will only be made by the Issuer pursuant to an exemption under the Prospectus Directive, as implemented in such countries. All offers of the Notes will be made in compliance with all applicable laws and regulations.
(xi) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	A prospective Noteholder may not be allocated all of the Notes for which they apply during the Offer Period. Prospective Noteholders will be notified by the applicable Authorised Offeror in accordance with the arrangements in place between such Authorised Offeror and the prospective Noteholders. No dealings in the Notes on a regulated market for the purposes of the Markets in Financial Instruments Directive 2004/39/EC may take place prior to the Issue Date.
(xii) Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
(xiii) Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	The Initial Authorised Offeror identified in paragraph 8 above and any additional Authorised Offerors who have or obtain the Issuer's consent to use the Prospectus in connection with the Public Offer and who are identified on the Issuer's website as an Authorised Offeror (together, the " Authorised Offerors ").