

ING Bank N.V.
Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75
Issue of minimum of EUR 5,000,000 Fixed Rate Notes due August 2025
issued pursuant to a
€25,000,000,000 Global Issuance Programme

MiFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (i) below, any offer of Notes in any Member State of the European Economic Area (each, a “**Member State**”) will be made pursuant to an exemption under the Prospectus Regulation (as defined below) from the requirement to publish a prospectus for offers of the Notes. Accordingly 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 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 Regulation (as defined below) or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation (as defined below), 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

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the level 1 securities note dated 22 March 2024 and its supplement dated 1 July 2024 (the “**Level 1 Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 22 March 2024, and its supplement dated 3 May 2024 (the “**Registration Document**” and together with the Level 1 Securities Note, the “**Prospectus**”)) pertaining to the €25,000,000,000 Global Issuance Programme. Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions of the Notes (the “**General Conditions**”) set forth in the Level 1 Securities Note which together with the Registration Document constitutes a base prospectus for the purposes of Regulation (EU) 2017/1192, as amended or superseded from time to time (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of the Prospectus, any supplements thereto and these Final Terms.

The Prospectus and any supplements thereto are available for viewing at the Issuer's website (www.ingmarkets.com) and copies may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands.

A summary of the Notes is annexed to these Final Terms.

Prospective investors should carefully consider the section "*Risk Factors*" in the Prospectus.

GENERAL DESCRIPTION OF THE NOTES

1.	Issuer:	ING Bank N.V.
2.	Series Number:	9412
3.	Specified Currency or Currencies:	EUR
4.	Aggregate Nominal Amount:	Minimum of EUR 5,000,000 The final Aggregate Nominal Amount will be determined by the Issuer in its sole and absolute discretion. The final Aggregate Nominal Amount shall be announced on www.ingmarkets.com on or around 29 July 2024.
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination:	EUR 1,000
	(ii) Calculation Amount:	EUR 1,000
7.	Issue Date and Interest Commencement Date:	1 August 2024
8.	Maturity Date:	1 August 2025
9.	Interest Basis:	Fixed Rate (further particulars specified in paragraph 13 below)
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their Aggregate Nominal Amount.
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:	Applicable
	(i) Additional Business Center(s):	None
	(ii) Broken Amount(s):	Not Applicable
	(iii) Business Day Convention:	Modified Following Business Day Convention (Unadjusted)
	(iv) Day Count Fraction:	30/360
	(v) Determination Date(s):	Not Applicable
	(vi) Fixed Coupon Amount(s):	For each Fixed Interest Period, as defined in Condition 3(a), the Fixed Coupon Amount will be an amount equal to the Calculation Amount multiplied by the Rate of Interest multiplied by the Day Count Fraction with the resultant figure being rounded to the nearest sub-unit of

		the Specified Currency, half of any such sub-unit being rounded upwards.
	(vii) Interest Amount Adjustment:	Not Applicable
	(viii) Interest Payment Date(s):	The Maturity Date, adjusted in accordance with the Business Day Convention specified in sub-paragraph 13(iii).
	(ix) Party responsible for calculating the Interest Amount(s) (if not the Calculation Agent):	Not Applicable
	(x) Rate of Interest:	2.80 per cent. per annum payable annually in arrear
	(xi) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
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.	Steeper 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.	CMS Rate provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
37.	Issuer Call:	Not Applicable
38.	Clean-Up Call:	Not Applicable
39.	Investor Put:	Not Applicable
40.	Final Redemption Amount of each Note:	EUR 1,000 per Calculation Amount.
41.	Inflation Indexed Redemption Notes Provisions:	Not Applicable
42.	Inflation Indexed with Floor Redemption Notes Provisions:	Not Applicable
43.	Tarn Redemption:	Not Applicable
44.	Other:	Early Redemption Amount to be equal to the amount calculated under Condition 7(e)(ii)(A).
	(i) Early Redemption Amount of each Note payable on redemption for taxation reasons or on Issuer event of default:	
	(ii) Monetisation Option	Not Applicable
	(iii) Notice period (if other than as set out in the General Conditions):	As specified in the General Conditions.
	(iv) Redemption by Instalments:	Not Applicable
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
45.	Form of Notes:	Bearer Notes:
	(i) Form	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only on the occurrence of an Exchange Event, subject to mandatory provisions of applicable laws and regulations.
	(ii) New Global Note:	No
46.	Additional Financial Centre(s) or other special provisions relating to Payment Days:	None

47.	Talons for future Coupons to be attached to Definitive Bearer Notes (and dates on which such Talons mature):	No
FX, BENCHMARK, FX CONVERTABILITY EVENT, FX TRANSFERABILITY EVENT AND TAX EVENT PROVISIONS		
48.	FX Provisions:	Not Applicable
49.	Benchmark Provisions:	Not Applicable
50.	FX Convertibility Event Provisions:	Not Applicable
51.	FX Transferability Event Provisions:	Not Applicable
52.	Tax Event Provisions:	Not Applicable

Signed on behalf of the Issuer:

ING BANK N.V.

ING BANK N.V.

By:

By:

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	Frankfurt Freiverkehr
(ii) Admission to trading:	Application will be made for the Notes to be admitted to trading on the unregulated market of the Frankfurt Stock Exchange (Freiverkehr) with effect from the Issue Date or as soon as possible thereafter.
(iii) As-if-and-when-issued-trading:	Not Applicable
(iv) Estimate of total expenses related to admission to trading:	EUR 800

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 Offeror, 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 Offeror 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 Securities Note
(ii) Estimated net proceeds:	Minimum of EUR 5,000,000 The final Aggregate Nominal Amount will be determined by the Issuer in its sole and absolute discretion. The final Aggregate Nominal Amount shall be announced on www.ingmarkets.com on or around 29 July 2024.
(iii) Estimated total expenses:	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any subscriber and/or purchaser of the Notes.

5 YIELD

Indication of yield:	2.80 per cent. per annum.
	As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 POST-ISSUANCE INFORMATION

The 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 lifetime of the Notes.

7 OPERATIONAL INFORMATION

(i) ISIN:	XS2831036178
(ii) Common Code:	283103617
(iii) Other relevant code:	IA1039 WKN : A3L04B
(iv) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A., Clearstream Banking AG, Eschborn, Euroclear Netherlands and the Depository Trust Company and the relevant identification number(s):	Not Applicable
(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):	Calculation Agent
(viii) Name and address of Finnish Registrar/Norwegian Registrar/Swedish Registrar/Polish Registrar:	Not Applicable
(ix) Name and address of Finnish Issuing Agent/Norwegian Issuing Agent/Swedish Issuing Agent:	Not Applicable
(x) Intended to be held in a manner which would allow Eurosystem eligibility:	No Whilst the designation is set at “No”, should the Eurosystem eligibility criteria be amended in the future the Notes may then be deposited with one of the International Central Securities Depositories as Common Safekeeper. Note that this does not necessarily mean that the Notes will ever be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
(xi) Trade date:	29 July 2024

8 DISTRIBUTION

(i) Method of distribution:	Non-syndicated
(ii) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
(iii) If non-syndicated, name and address of relevant Dealer:	The Notes are not being underwritten by any Dealer(s)
(iv) Total commission and concession:	Not Applicable
(v) U.S. Selling Restrictions:	Reg. S Selling Restrictions and TEFRA D
(vi) ERISA:	Not Applicable
(vii) Additional selling restrictions:	Not Applicable
(viii) Non-Exempt Offer:	An offer of the Notes may be made by ING-DiBa AG (the “ Initial Authorised Offeror ”) who has the Issuer’s consent to use the Prospectus in connection with the Non-Exempt Offer as an Authorised Offeror other than pursuant to Article 3(2) of the Prospectus Regulation in Germany (the “ Public Offer Jurisdiction ”) during the period from 8 July 2024, 10:00 AM CET to 29 July 2024, 12:00 PM CET (the “ Offer Period ”). See further paragraph 9 (xiii) below.
(ix) General Consent	Not Applicable
(x) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(xi) Prohibition of Sales to UK Retail Investors:	Applicable
(xii) Prohibition of Sales to Belgian Consumers:	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:	Minimum of EUR 10,000,000 The final Aggregate Nominal Amount will be determined by the Issuer in its sole and absolute discretion. The final Aggregate Nominal Amount shall be announced on www.ingmarkets.com on or around 29 July 2024.
(ii) Conditions to which the offer is subject:	Offers of the Notes are conditional on their issue. As between the Authorised Offeror 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:	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. The terms of the Public Offer do not provide for any refunds of excess amounts paid by applicants.
(vi) Minimum and/or maximum amount of application:	There are no pre-identified allotment criteria. The Authorised Offeror will adopt allotment criteria in accordance with customary market practices and applicable laws and regulations.
(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 the Issue 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 Offeror 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 Jurisdiction) outside of the Offer Period, offers will only be made by the Issuer pursuant to an exemption under the Prospectus Regulation, 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 will receive 100% of the amount of the Notes allocated to it 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 2014/65/EU may take place prior to the Issue Date.
(xii) Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable. The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any subscriber and/or purchaser of the Notes.
(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 (the “ Authorised Offeror ”) 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 ”).
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10 FEES

ING Hedging and Margin:	<p>A maximum of 0.50% per Calculation Amount (EUR 5.00 per Calculation Amount)</p> <p>(The final ING Hedging and Margin will be determined by the Issuer in its sole and absolute discretion and shall not be higher than 0.50% per Calculation Amount (EUR 5.00 per Calculation Amount). The final ING Hedging and Margin shall be announced on www.ingmarkets.com on or about 29 July 2024).</p> <p>(where “ING Hedging and Margin” means, as on the Trade Date, (a) the total costs of hedging the Notes; and (b) the total margin for the Issuer based on the fair value calculations done by the Issuer in a commercially reasonable manner, which are included in the Issue Price).</p>
Distribution/Structuring Fees:	<p>A maximum of 0.30% of the Calculation Amount (EUR 3.00 per Calculation Amount)</p> <p>(The final Distribution/Structuring Fees will be determined by the Issuer in its sole and absolute discretion. The final Distribution/Structuring Fees shall be announced on www.ingmarkets.com on or about 29 July 2024).</p> <p>(where “Distribution/Structuring Fees” means, as on the Trade Date, the fee payable by the Issuer to ING-DiBa AG for (a) distributing, (b) structuring and/or (c) providing advice in relation to the Notes. The Distribution/Structuring Fees are included in the Issue Price).</p>