

Final Terms dated 25 September 2013

ING Bank N.V.
Issue of a minimum of 200 Units of Call Certificates linked to RDX and CECEEUR
due November 2017
issued pursuant to a

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

- (i) in that 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 Inflation Linked Notes” set forth in the Level 1 Programme Prospectus and (3) the “Terms and Conditions of Index Linked Notes” set forth in the Base Prospectus for the issuance of Index Linked Notes of ING Bank N.V. and ING Americas Issuance B.V. dated 5 July 2013, as supplemented from time to time, (the “**Index 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

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| 1 | Issuer: | ING Bank N.V. |
| 2 | Series Number: | 5894 |
| 3 | Specified Currency or Currencies: | EUR |

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| 4 | Aggregate Nominal Amount: | A minimum of 200 Units (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: | EUR 1,600 per Unit |
| 6 | (i) Specified Denominations: | 1 Unit per Note |
| | (ii) Calculation Amount: | EUR 10,000 |
| 7 | Issue Date: | 12 November 2013 |
| 8 | Maturity Date: | 27 November 2017 |
| 9 | Interest Basis: | Not Applicable |
| 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 | Steepener with Lock-In Interest Note Provisions: | Not Applicable |
| 26 | Range Accrual(Rates) Interest Note Provisions: | Not Applicable |

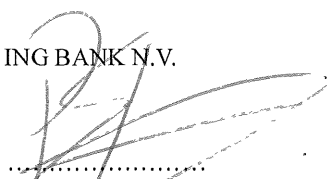
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| 27 | Range Accrual(Spread) Interest Note Provisions: | Not Applicable |
| 28 | Inverse Range Accrual Interest Note Provisions: | Not Applicable |
| 29 | KO Range Accrual Interest Note Provisions: | Not Applicable |
| 30 | Dual Range Accrual Interest 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: | Not Applicable |
| 38 | One Touch Memory Interest: | Not Applicable |
| 39 | Range Accrual(Index) Interest Note Provisions: | Not Applicable |
| 40 | Barrier(Index) Interest Note Provisions: | Not Applicable |
| 41 | One Touch Barrier(Index) Interest | Not Applicable |
| 42 | Reference Item(Index) Performance Linked Interest Note Provisions: | Not Applicable |
| 43 | Best Of Interest: | Not Applicable |
| 44 | One Touch Lock-In(Index) Interest | Not Applicable |
| PROVISIONS RELATING TO REDEMPTION | | |
| 45 | Issuer Call: | Not Applicable |
| 46 | Investor Put: | Not Applicable |
| 47 | Final Redemption Amount of each Note: | An amount per Unit calculated in accordance with the Warrant 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 |

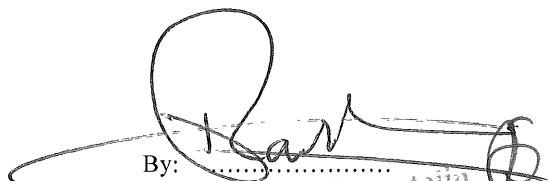
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| 52 | (Partial) Capital Protection With Knock-Out Note Provisions: | Not Applicable |
| 53 | (Partial) Capital Protection (Vanilla) Note Provisions: | Not Applicable |
| 54 | Reverse Convertible Note Provisions: | Not Applicable |
| 55 | Barrier Reverse Convertible Note Provisions: | Not Applicable |
| 56 | Capped Outperformance Note Provisions: | Not Applicable |
| 57 | Capped Bonus Note Provisions: | Not Applicable |
| 58 | Express Note Provisions: | Not Applicable |
| 59 | Tracker Note Provisions: | Not Applicable |
| 60 | Outperformance Note Provisions: | Not Applicable |
| 61 | Bonus Note Provisions: | Not Applicable |
| 62 | Outperformance Bonus Note Provisions: | Not Applicable |
| 63 | Twin-Win Note Provisions: | Not Applicable |
| 64 | Warrant Note Provisions: | Applicable |
| | (i) Asian-in: | Not Applicable |
| | (ii) Asian-out: | Applicable |
| | – Asian-out Averaging Dates: | Each 12 th day every quarter during the period from and including 12 May 2016 up to and including the Valuation Date. |
| | (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 Helsinki and (ii) the TARGET System is open. |
| | (iv) Fixed Best: | Not Applicable |
| | (v) Flexo: | Not Applicable |
| | (vi) Lookback-in: | Not Applicable |
| | (vii) Lookback-out: | Not Applicable |
| | (viii) Participation: | 100 per cent. (indicative, the final Participation shall be determined by the Issuer on or about the Strike Date and shall be announced on www.ingmarkets.com . The final Participation shall not be less than 80%). |
| | (ix) Specified Time: | Applicable |
| | – Constant Monitoring: | Not Applicable |

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| | – Valuation Time Only: | Applicable |
| | (x) Strike Date: | 12 November 2013 |
| | (xi) Strike Level Percentage: | 100 per cent. |
| | (xii) Valuation Date: | 12 November 2017 |
| | (xiii) Warrant Type: | Call |
| 65 | Spread Warrant Note Provisions: | Not Applicable |
| 66 | Knock-Out Warrant Note Provisions: | Not Applicable |
| 67 | Other: | |
| | (i) Early Redemption Amount of each Note payable on redemption for taxation reasons or on Issuer event of default: | As specified in Condition 7(e) 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) (<i>Adjustments and Early Redemption</i>)): | Applicable |
| PROVISIONS RELATING TO THE UNDERLYING INDICES OR BASKET OF INDICES | | |
| 68 | Maturity Date Extension: | Applicable |
| | Number of Extension Business Days: | 8 Business Days |
| 69 | Interest Payment Date Extension: | Not Applicable |
| 70 | Automatic Early Redemption: | Not Applicable |
| 71 | Averaging Disruption Provisions: | Postponement |
| 72 | Basket Disruption Provisions: | Applicable |
| | – Common Scheduled Trading Days: | Not Applicable |
| | – Common Disrupted Days: | Not Applicable |
| | – Individual Disrupted Days: | Not Applicable |
| 73 | Definition of Additional Disruption Event: | |
| | – Change in Law: | Applicable |
| | – Hedging Disruption: | Applicable |
| 74 | Cut-off Dates: | |
| | – Asian-out Averaging Cut-Off Date: | Shall have the meaning given to it in the Index Linked Notes Conditions. |
| | – Valuation Cut-Off Date: | Shall have the meaning given to it in the Index Linked Notes Conditions. |
| | – Strike Cut-Off Date: | Shall have the meaning given to it in the Index Linked Notes Conditions. |

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| 75 | "Basket" means a basket composed of Indices Specified below: | | | | |
| | Index | k | Index Sponsor | Bloomberg Code | Weighting(k) |
| | <i>Russian Depositary Index</i> | 1 | Shall have the meaning given to it in the Index Linked Notes Conditions. | RDX<Index> | 60% |
| | <i>CECE Composite Index</i> | 2 | Shall have the meaning given to it in the Index Linked Notes Conditions. | CECEEUR<Index> | 40% |
| GENERAL PROVISIONS APPLICABLE TO THE NOTES | | | | | |
| 76 | Form of Notes: | | | | |
| | (i) Form: | | | Finnish Notes | |
| | (ii) New Global Note: | | | No | |
| 77 | Additional Financial Centre(s) or other special provisions relating to Payment Days: | | | Helsinki | |
| 78 | Talons for future Coupons to be attached to Definitive Bearer Notes (and dates on which such Talons mature): | | | No | |
| 79 | 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 | |
| 80 | INFLATION LINKED PROVISIONS: | | | Not Applicable | |

Signed on behalf of the Issuer:

By: 
 ING BANK N.V.
 Duly authorised

By: 
 Duly authorised



PART B – OTHER INFORMATION

1 LISTING

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

2 RATINGS

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| 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 Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealers 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

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| (i) Reasons for the offer: | See "Use of Proceeds" wording in the Level 1 Programme Prospectus. |
| (ii) Estimated total expenses: | Initial listing costs EUR 400.- Annual listing maintenance fee EUR 400.- |

5 DETAILS OF UNDERLYING IND INDICES

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

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

- in respect of Index(1), Bloomberg (RDX <Index>) and the website: <http://en.indices.cc/indices/details/rdx>; and
- in respect of Index (2), Bloomberg (CECEUR <Index>) and the website: <http://en.indices.cc/indices/details/cx>

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

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| (i) ISIN Code: | NL0010583357 |
| (ii) Common Code: | 097457204 |
| (iii) Other relevant code: | AE4381 |
| (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): | Finnish Central Securities Depository (Euroclear Finland). |
| (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 Finland Oy, Urho Kekkosen katu 5 C, P.O. Box 1110, FIN-00101 Helsinki, Finland |
| (ix) Name and address of Finnish Issuing Agent/Norwegian Issuing Agent/Swedish Issuing Agent: | Skandinaviska Enskilda Banken AB (publ), Helsinki Branch, Unioninkatu 30, FI-00100, Helsinki, Finland |
| (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 |

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| | 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. |
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8 DISTRIBUTION

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| (i) Method of distribution: | Non-syndicated |
| (ii) Stabilising Manager(s) (if any): | Not Applicable |
| (iii) If non-syndicated, name of relevant Dealer: | The Notes are not being underwritten by any Dealer(s). |
| (iv) Total commission and concession: | Distribution fee: EUR 400- per Unit upfront (indicative, the final Distribution fee will not be higher than EUR 400.- per Unit); and A commission may be charged to investors by the distributor and/or financial intermediary. Further information can be obtained from the distributor. |
| (v) U.S. Selling Restrictions: | Not Applicable |
| (vi) ERISA: | Not Applicable |
| (vii) Additional selling restrictions: | Not Applicable |
| (viii) Non-Exempt Offer: | An offer of the Notes may be made by the Issuer and Alexandria Pankkiiriliike Oyj and Alexandria Markets Oy (together 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 Finland (the “ Public Offer Jurisdiction ”) during the period from 25 September 2013 until 25 October 2013 (the “ Offer Period ”). See further paragraph 10 (xiii) below. |
| (ix) General Consent: | Not Applicable |

9 GENERAL

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| (i) Total amount of the offer; if the amount is not fixed, description of the arrangements and time for | A minimum of 200 Units. (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 |
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| announcing the definitive amount to the public: | 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 the 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 | |

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| <p>are offered and whether tranche(s) have been reserved for certain countries:</p> | <p>Offers may be made by the Authorised Offerors in the Public Offer Jurisdiction 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 Directive, as implemented in such countries. All offers of the Notes will be made in compliance with all applicable laws and regulations.</p> |
| <p>(xi) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:</p> | <p>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.</p> |
| <p>(xii) Amount of any expenses and taxes specifically charged to the subscriber or purchaser:</p> | <p>Not Applicable.</p> |
| <p>(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:</p> | <p>The Initial Authorised Offerors identified in paragraph 9 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").</p> |