



## Structured Products Sales

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### Liric Duurzaam September 2023

ING Bank NV (NL) EUR 20,000,000 Uncapped Capital Protected Notes linked to SELRE due 09-2023

#### Product Description

This note is linked to the performance of an Index. The notes will be redeemed at maturity in function of the performance, with a minimum redemption of 100%. The final reference value of the Underlying to calculate the performance is the average over number of dates. The principal amount is thus protected at maturity.

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Part A – Contractual Terms		
	Programme:	€40,000,000,000 Global Issuance Programme
	Prospectus:	(i) Base Prospectus for the issuance of Medium Term Notes and Inflation Linked Notes; and (ii) Base Prospectus for the issuance of Index Linked Notes each a “ <b>Base Prospectus</b> ” and together the “ <b>Prospectus</b> ”, each as updated and/or supplemented from time to time.
	Documentation	Final Terms under the Prospectus. This term sheet should be read in conjunction with the Final Terms and Prospectus.

General Description of the Notes		
	Issuer	ING Bank N.V. (Moody’s A1 / S&P A / Fitch A) Bijlmerplein 888, NL – 1102 MG Amsterdam ING Bank N.V. reports to the Dutch Central Bank (De Nederlandsche Bank - DNB) and is regulated by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten - AFM) in the Netherlands.
	Guarantor	Not Applicable
	Series n°	6942
	Specified Currency or Currencies	EUR
	Aggregate Nominal Amount	EUR 20,000,000
	Issue Price	100%
	Specified Denomination	EUR 1,000
	Calculation Amount (CA)	EUR 1,000
	Issue Date	18-Sep-2015
	Maturity Date	18-Sep-2023

This term sheet is not complete without the “Important Information” at the end of this term sheet. Please contact the sender if such “Important Information” is missing.



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Provisions relating to interest payable	NOT APPLICABLE
Provisions relating to redemption	Uncapped (Partial) Capital Protection Note Provisions

Provisions relating to interest (if any) payable	NOT APPLICABLE
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Provisions relating to redemption	
Final Redemption Amount of each Note:	<p>The Final Redemption Amount per Note shall be an amount in the Specified Currency calculated by the Calculation Agent in accordance with the following formula:</p> $CA \times CA \text{ Factor} \times [Protection \text{ Level} + Participation \times Max\{0\%; Performance\}]$ <p>“<b>Performance</b>” means the value determined in accordance with the following formula:</p> $\left[ \frac{Average \text{ Index Level} - Strike \text{ Level}}{Initial \text{ Index Level}} \right] \times 100\%$ <p>“<b>Average Index Level</b>” means the value of the Index determined in accordance with the following formula:</p> $\frac{1}{T} \times \sum_{t=1}^T \text{Index Level}(t)$ <p>Where:</p> <p>“<b>t</b>” is an ascending series of unique positive integers starting from and including 1 (one) up to and including T, each denoting one Asian-out Averaging Date in chronological order.</p> <p>“<b>T</b>” is the total number of Asian-out Averaging Dates.</p> <p>“<b>Index Level(t)</b>” means, notwithstanding the definition of “<b>Index Level(t)</b>” in this Condition 9, for the purposes of determining the Average Index Level and in respect of an Asian-out Averaging Date, the Index Level of the Index at the Valuation Time on such Asian-out Averaging Date, as determined by the Calculation Agent.</p> <p>“<b>Initial Index Level</b>” means, the Index Level of the Index at the Valuation Time on the Strike Date;</p> <p>“<b>Index Level(t)</b>” means, in respect of an Averaging Reference Date and/or Observation Date and/or Coupon Barrier Event Determination Day and/or Redemption Barrier Event Determination Day and/or Reference Date, the Index Level of the Index at the Specified Time on such relevant date and, subject to Condition 7(j) and (k), as calculated and published by the Index Sponsor.</p> <p>“<b>Strike Level</b>” means the level determined as the product of (A) the Strike Level Percentage and (B) the Initial Index Level.</p>

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		"CA Factor" means 1
	Asian-in	Not Applicable
	Asian-out	The 11th calendar day of the month from and including 11 October 2021 up to and including the Expiration Date (24 Observation Dates in total).
	Best of	Not Applicable
	Business Day:	TARGET
	Fixed Best	Not Applicable
	Flexo	Not Applicable
	Lookback-in	Not Applicable
	Lookback-out	Not Applicable
	Participation	105%
	Specified Time	Applicable
		Constant Monitoring      Not Applicable
		Valuation Time Only      Applicable
	Protection Level	100%
	Strike Date	11-Sep-2015
	Strike Level Percentage	100%
	Valuation Date	11-Sep-2023
	Worst of	Not Applicable

Provisions relating to the underlying Index or basket of Indices						
	Basket	k	Index	Bloomberg Code		Initial Index Level
		1	Sustainable Europe Low Risk Equity Index	SELRE <Index>	EUR	159.52

General Provisions applicable to the notes						
	Form of Notes	Bearer Notes				
	Additional Financial Centre(s) or other special provisions relating to Payment Days:	TARGET				

<b>Part B – Other Information</b>						
Listing						
	Listing:	Euronext Amsterdam				
	Admission to trading:	Applicable				
	AIW	15-Sep-2015				

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<b>Ratings</b>		
	Ratings:	The Notes will not be rated
<b>Post-issuance information</b>		
		<a href="http://www.ingmarkets.com">www.ingmarkets.com</a> Post-issuance information in relation to the Notes will be made available on the above website.
<b>Operational information</b>		
	ISIN Code:	XS1264751105
	Common Code:	Not Applicable
	Other relevant code:	AE5419
	Delivery:	Delivery against payment. The delivery of Notes shall be made to the Issuer's account number 22529 with Euroclear (ING Bank NV).
	Calculation Agent:	ING Bank N.V.
<b>Distribution</b>		
	Method of distribution:	Non-syndicated
	Relevant Dealer:	No underwriting by any Dealer(s)
	Total commission and concession:	Not Applicable
	Non-Exempt Offer:	(i) Initial Authorised Offerors: ING Bank N.V. (ii) Public Offer Jurisdiction: Netherlands (iii) Offer Period: 31 August – 11 September 2015

<b>Additional Information</b>		
	Arranger	ING Markets
	Agent & Common Depository	The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL, United Kingdom
	EUSIPA	1100 - Uncapped Capital Protection
	Purpose	Investment
	Governing law/Jurisdiction	English law – The competent Courts of England
	Risk Factors	As set out in the Prospectus
	Definitions	Capitalised terms used in this term sheet and not otherwise defined shall have the meaning given to them in the Base Prospectus
	Liquidity Provider	ING Markets
	On screen quotation for secondary market	Indicative bid and ask prices will be displayed with a spread of approximately 1% under normal market circumstances.
		Bloomberg IBEP <Go>
		Reuters INGED



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### IMPORTANT INFORMATION

#### Disclaimer

The description of the securities in this term sheet is indicative, subject to change, and has been prepared for information purposes only. The term sheet does not purport to be complete nor to inform you of any possible risks associated with the securities set out herein. ING Bank N.V. or any of its affiliates and each of their representatives, directors, officers, employees and agents (together "ING") makes no representation or warranty relating to the accuracy or completeness of the information herein. This term sheet is not and should not be interpreted or construed as an offer, invitation to offer, solicitation, request or recommendation to subscribe for, any advice or recommendation to conclude, any transaction.

Accordingly, ING assumes no responsibility for the contents of this term sheet or for any written or oral communications in connection with it (or any prospective transaction) and ING accepts no liability for any direct, indirect or consequential loss or expense which you may incur as a result of acting or omitting to act in reliance on this term sheet. If a transaction is entered into, its terms will be found entirely in the final documentation for such transaction and this term sheet may not be used to construe such terms. The contents of this term sheet have not been reviewed by any regulatory authority in the countries in which it is distributed.

ING is solely an arm's length contractual counterparty. It is not acting as your adviser, agent or fiduciary and neither this term sheet nor any communications from ING should be treated as constituting financial, investment, legal, tax or other advice of any kind, or as a recommendation to enter into any transaction. No employee or agent of ING has authority to give any advice or (except as expressly set out in the final documentation for any transaction) make any representations on its behalf in connection with this term sheet or any prospective transaction.

An investment in the securities involves a high degree of risk. This term sheet does not purport to identify any or all of the risks (direct or indirect) or other material considerations, which may be associated with entering into a transaction. Prior to entering into a transaction, you should consult your own professional advisor or undertake an independent review of the specific risks associated with the securities and any legal, credit, tax, regulatory and accounting implications of the transaction referred to in this term sheet to determine the suitability and appropriateness of any transaction in the light of your investment objectives, financial situation and particular needs.

ING may have material interests that conflict with your interests. For example, ING may be dealing as a principal in any securities referred to in this term sheet and may hold a long or short position in connection with such dealing or may make a market in the securities described herein. ING may also be providing services to other persons in connection with these securities, may be acting as an underwriter in respect thereof and/or may be acting as financial adviser or lending banker and/or may provide other banking services to the issuer of the securities. In connection with these activities, ING may hold material information but will be under no obligation to take such information into account or make it available to any person.

This indicative term sheet is intended for use by the original recipient only and may not be reproduced, redistributed or passed on to any other person or published, in whole or in part, for any purpose.



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### Selling restrictions

#### General

By accepting delivery of this term sheet, each recipient of this term sheet represents and agrees (to the best of its knowledge and belief) to comply with all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers securities described in this term sheet or in which it possesses or distributes any offering material relating to such securities and will obtain any consent, approval or permission required for the purchase, offer, sale or delivery by it of the securities under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries and ING shall have no responsibility in respect thereof. Save as set out below and specifically described in the final documentation for the transaction, ING does not represent that securities described herein may at any time lawfully be purchased offered, sold or delivered in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such purchase, offer, sale or delivery. With regard to the securities described herein each recipient of this term sheet is required to comply with such other or additional restrictions as ING and such recipient shall agree and as shall be set out in the final documentation for the transaction

#### US selling restriction

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the Securities Act) except in certain transactions exempt from the registration requirements of the Securities Act.

#### United Kingdom selling restriction

Each recipient of this term sheet represents and agrees that: (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any securities issued by ING in circumstances in which Section 21(1) of the FSMA does not apply to the ING; and (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any securities issued by ING in, from or otherwise involving the United Kingdom.

#### Switzerland selling restriction

The Notes do not represent units in collective investment schemes. Accordingly, they have not been registered with the Swiss Federal Market Supervisory Authority (the "FINMA") as foreign collective investment schemes, and are not subject to the supervision of the FINMA. Investors cannot invoke the protection conferred under the Swiss legislation applicable to collective investment schemes.

#### European Economic Area selling restriction

By accepting delivery of this term sheet, each recipient represents and agrees that, in relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State"), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") it has not made and will not make an offer of the securities described herein to the public other than pursuant to Article 3(2) of the Prospectus Directive in that Relevant Member State (an "Exempt Offer") except that, with effect from and including the Relevant Implementation Date, an offer of those securities may be made other than pursuant to Article 3(2) of the Prospectus Directive in that Relevant Member State (a "Non-exempt Offer") during such period as specified in the final documentation of those securities and provided that it is specifically authorised in writing by ING for such purpose.



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### European Economic Area selling restriction

For the purposes of this disclaimer, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.