Final Terms dated 23 February 2016
ING Bank N.V.

Issue of EUR 70,000,000 Floating Rate Notes due February 2018 (the "Notes")
(to be consolidated and form a single Series with the EUR 300,000,000 Floating Rate Notes due February 2018 issued on 19 February 2016 and the EUR 200,000,000 Floating Rate Notes due February 2018 issued on 22 February 2016, the "Existing Notes")
under the €55,000,000,000 Debt Issuance Programme

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented Directive 2003/71/EC, as amended from time to time (the "**Prospectus Directive**"), (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so 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 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 the Terms and Conditions of the Notes (the "**Conditions**") set forth in the Base Prospectus dated 12 May 2015 as supplemented from time to time, which constitutes a base prospectus for the purposes of 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 Base 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 Base Prospectus. The Base Prospectus is available for viewing at the Issuer's website (www.ing.com/Investor-relations/Fixed-income-information.htm) and copies may be obtained from ING Groep N.V., c/o ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands.

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

General Description of the Notes		
1	Issuer:	ING Bank N.V.
2	(i) Series Number:	167
	(ii) Tranche Number:	3
	(iii) Date on which the Notes will be consolidated and form a single series:	The Notes will be consolidated and form a single Series with the Existing Notes on the Issue Date.
3	Specified Currency or Currencies:	EUR (€)
4	Aggregate Nominal Amount:	
	(i) Tranche:	EUR 70,000,000

	(ii) Series:	EUR 570,000,000
5	Issue Price:	100.404 % of the Aggregate Nominal Amount (plus 4 calendar days accrued interest from (and including) 19 February 2016 to (but excluding) the Issue Date in the amount of €2,465.56).
6	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	Not Applicable
7	(i) Issue Date:	23 February 2016
	(ii) Interest Commencement Date:	19 February 2016
8	Maturity Date:	Interest Payment Date falling in or nearest to February 2018
9	Interest Basis:	3 Month EURIBOR +0.50% Floating Rate (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 100 per cent. of their Aggregate Nominal Amount.
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Status of the Notes:	Senior
Provisions relating to Interest (if any) payable		
14	**Fixed Rate Note Provisions**	Not Applicable
15	**Floating Rate Note Provisions**	Applicable
	(i) Specified Period(s)/Specified Interest Payment Dates:	19 February, 19 May, 19 August and 19 November of each year in the period from (and including) 19 May 2016 to (and including) 19 February 2018, adjusted in accordance with the Business Day Convention specified in sub-paragraph 15(ii).
	(ii) Business Day Convention:	Modified Following Business Day Convention (Adjusted)
	(iii) Additional Business Centre(s):	No Additional Business Centre(s)
	(iv) Manner in which the Rate of Interest and Interest Amount(s) is/are to be determined:	Screen Rate Determination
	(v) Party responsible for calculating the Rate of Interest and Interest Amount(s):	Calculation Agent
	(vi) Screen Rate Determination:	Applicable
	- Reference Rate:	3 month EURIBOR
	- Interest Determination Date(s):	The second Business Day prior to the start of each Interest Period.

	- Relevant Screen Page:	Reuters Page EURIBOR01
	(vii) ISDA Determination:	Not Applicable
	(viii) Margin(s):	+0.50 % per annum
	(ix) Minimum Rate of Interest:	Not Applicable
	(x) Maximum Rate of Interest:	Not Applicable
	(xi) Day Count Fraction:	Actual/360
16	**Zero Coupon Note Provisions**	Not Applicable
Provisions relating to Redemption		
17	**Issuer Call**	Not Applicable
18	**Investor Put**	Not Applicable
19	**Regulatory Call**	Not Applicable
20	**Final Redemption Amount of each Note:**	EUR 100,000 per Specified Denomination.
21	**Early Redemption Amount**	
	(i) Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default:	Condition 6(f) applies.
	(ii) Notice period:	As set out in the Conditions.
General Provisions Applicable to the Notes		
22	Form of Notes:	
	(i) Form:	Bearer Notes
		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:	Yes
23	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
24	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
25	Other final terms relating to SIS Notes:	Not Applicable

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:

By: .....
Duly authorised

By: .....
Duly authorised

Part B — Other Information

1. Listing and Trading

(i) Listing and 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 the Luxembourg Stock Exchange on the Issue Date or as soon as possible thereafter. The Notes will be consolidated and form a single Series with the Existing Notes which are admitted to trading on the Luxembourg Stock Exchange.
(ii) Estimate of total expenses related to admission to trading:	EUR 1,500

2. Ratings

Ratings:	The Notes to be issued will not be rated

3. Interests of Natural and Legal Persons involved in the Issue

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its 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. Operational Information

(i) ISIN:	XS1366184668
(ii) Common Code:	136618466
(iii) Other relevant code:	Not Applicable
(iv) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, *société anonyme*, Euroclear Netherlands and the Depository Trust Company and the relevant identification number(s):	Not Applicable
(v) Swiss Securities Number:	Not Applicable
(vi) Delivery:	The delivery of Notes shall be made free of payment to the Issuer's account number 22529 with Euroclear. Any subsequent delivery of Notes from the Issuer's account number 22529 with Euroclear to the relevant Dealer(s) shall be made against payment.
(vii) Name and address of Swiss Paying Agent:	Not Applicable

(viii) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(ix) Name and address of Calculation Agent:	Not Applicable
(x) Intended to be held in a manner which would allow Eurosystem eligibility:	Yes Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositories as Common Safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

5. Distribution

(i) Method of distribution:	Non-syndicated
(ii) If syndicated, names of Managers:	Not Applicable
(iii) Stabilising Manager(s) (if any):	Not Applicable
(iv) If non-syndicated, name of Dealer:	J.P. Morgan Securities plc
(v) Total commission and concession:	Not Applicable
(vi) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D Applicable
(vii) ERISA:	Not Applicable