

Final Terms dated 18 April 2008

**ING Bank N.V.**

**Issue of a minimum of EUR 5,000,000 8.5 Year Garantie Bonus Notes 8 due November 2016**

**issued pursuant to a**

**€80,000,000,000 Global Issuance Programme**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (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 of the Notes may only do so in:

(i) 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; or

(ii) in the Public Offer Jurisdiction mentioned in Paragraph 37 of Part A below, provided such person is one of the persons mentioned in Paragraph 37 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

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 Conditions set forth in Chapter 2, Part 1 and Chapter 3, Part 1 (B) of the Base Prospectus dated 28 September 2007 as supplemented on 26 February 2008 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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 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. Copies of the Base Prospectus may be obtained from ING Bank N.V. Written or oral requests for such document should be directed to ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands.

**GENERAL DESCRIPTION OF THE NOTES**

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|---|---|
| 1. Issuer:  | ING Bank N.V.   |
| 2. Series Number:   | 1838  |
| 3. Specified Currency or Currencies:                      | EUR   |
| 4. Aggregate Nominal Amount of Notes admitted to trading: | A minimum of EUR 5,000,000<br>(The Aggregate Nominal Amount shall be determined by the Issuer in its sole and absolute discretion, taking the number of allocations into consideration. The Aggregate Nominal Amount shall be announced on or about 5 May 2008 on <a href="http://www.ingstructuredproducts.nl">www.ingstructuredproducts.nl</a> ). |

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| 5.  | Issue Price:  | 82 per cent. of the Aggregate Nominal Amount (indicative, the final Issue Price shall be announced on or about 5 May 2008 on <a href="http://www.ingstructuredproducts.nl">www.ingstructuredproducts.nl</a> and shall not be higher than 85 per cent.).  |
| 6.  | Offer price, offer period and application process:    | Applicable<br><br>The subscription period for the Notes is from and including 18 April 2008 (9.30 CET) to and including 5 May 2008 (15.00 CET). The Issuer reserves the right to close the subscription period earlier.<br><br>Investors may subscribe for the Notes through branches of Wijs & Van Oostveen B.V. 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. |
| 7.  | Details of minimum and maximum amount of application: | Not Applicable   |
| 8.  | (i) Specified Denominations:                          | EUR 100  |
|     | (ii) Calculation Amount:                              | Not Applicable   |
| 9.  | Issue Date and Interest Commencement Date:            | 8 May 2008   |
| 10. | Maturity Date:  | 15 November 2016   |
| 11. | Interest Basis:                                       | Fixed Rate followed by Floating Rate (further particulars specified in paragraph 17 and 18 below).   |
| 12. | Redemption/Payment Basis:                             | Redemption at par<br>(further particulars specified below in paragraph 23)   |
| 13. | Change of Interest Basis or Redemption/Payment Basis: | Applicable<br>(further particulars are specified in paragraph 17 and 18 below)   |
| 14. | Put/Call Options:                                     | Not Applicable   |
| 15. | Status of the Notes:                                  | Senior   |
| 16. | Method of distribution:                               | Non-syndicated.  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |     |                                    |                                      |
|-----|------------------------------------|--------------------------------------|
| 17. | <b>Fixed Rate Note Provisions:</b> | Applicable                           |
|     | (i) Rate(s) of Interest:           | Not Applicable                       |
|     | (ii) Interest Payment Date(s):     | 10 November 2008                     |
|     | (iii) Fixed Coupon Amount(s):      | EUR 4.00 per Specified Denomination. |
|     | (iv) Broken Amount(s):             | Not Applicable                       |
|     | (v) Day Count Fraction:            | Not Applicable                       |

- (vi) Determination Date(s): Not Applicable
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: None
18. **Floating Rate Note Provisions:** Applicable, from (and including) the Interest Period commencing on the Interest Payment Date falling on 10 November 2008 to (and including) the Interest Period ending on the Maturity Date.
- (i) Specified Period(s)/Specified Interest Payment Dates: The Specified Interest Payment Dates are 15 November 2009, 15 November 2010, 15 November 2011, 15 November 2012, 15 November 2013, 15 November 2014, 15 November 2015 and 15 November 2016.
- (ii) Business Day Convention: Following Business Day Convention.
- (iii) Additional Business Centre(s): No Additional Business Centres.
- (iv) Manner in which the Rate of Interest and Interest Amount(s) is/are to be determined: The Interest Amount per Note payable on the Specified Interest Payment Date immediately following the relevant Observation Date<sub>(t)</sub> will be calculated in accordance with the following formula:

$$\text{Specified Denomination} \times \text{MAX} \left[ 0\%; \frac{1}{50} \sum_{i=1}^{50} \text{Return}_i \right]$$

Where:

“**Return<sub>i</sub>**” means the outcome of the following formula:

$$\text{MAX} \left( \text{Floor}; \text{MIN} \left[ \text{Cap}; \frac{\text{Share}_i(t)}{\text{Share}_i(0)} - 1 \right] \right)$$

“**Share<sub>i</sub>(t)**” means in respect of Share<sub>i</sub>, the Price of Share<sub>i</sub> on Observation Date<sub>(t)</sub>;

“**Share<sub>i</sub>(0)**” means in respect of Share<sub>i</sub> the Price of Share<sub>i</sub> on the Strike Date;

“**Floor**” means -100%; and

“**Cap**” means 8.0%.

- (v) Party responsible for calculating the Rate of Interest and Interest(s) Amount: Calculation Agent
  - (vi) Screen Rate Determination: Not Applicable
  - (vii) ISDA Determination: Not Applicable
  - (viii) Margin(s): Not Applicable
  - (ix) Minimum Rate of Interest: Not Applicable
  - (x) Maximum Rate of Interest: Not Applicable
  - (xi) Day Count Fraction: Not Applicable
  - (xii) Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the General Conditions: None
19. **Zero Coupon Note Provisions:** Not Applicable
20. **Dual Currency Interest Note Provisions:** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

- 21. Issuer Call: Not Applicable
- 22. Noteholder Put: Not Applicable
- 23. Final Redemption Amount of each Note: The Final Redemption Amount per Note will be an amount equal to the Specified Denomination.
- 24. Other:
  - (i) Early Redemption Amount of each Note payable on redemption for taxation reasons or on Issuer event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(f) of the General Conditions): Early Redemption Amount to be equal to Fair Market Value as set out in Condition 6(f) of the General Conditions.
  - (ii) Notice period (if other than as set out in the General Conditions): As specified in the General Conditions.
  - (iii) Other (Condition 6(m) of the General Conditions): Not Applicable

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Form of Notes: Bearer Notes  
New Global Note: No  
Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only on the occurrence of an Exchange Event.
26. Additional Financial Centre(s) or other special provisions relating to Payment Days: For the purposes of the Notes, “**Payment Day**” means a day on which the TARGET System is open.
27. Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature): No
28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
29. Details relating to Instalment Notes: Not Applicable
30. Redenomination: Redenomination not applicable.
31. Other final terms: Not Applicable

## DISTRIBUTION

32. If syndicated, names of Managers: Not Applicable
33. If non-syndicated, name of relevant Dealer: Applicable. The Notes are being issued (in)directly by the Issuer to investors and may from time to time be sold via one or more Dealer(s).
34. Total commission and concession: Expected distribution fee: 4.7% upfront.
35. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D rules are applicable.
36. Additional selling restrictions: Not Applicable
37. (i) Simultaneous offer: Not Applicable

(ii) Non-exempt offer: An offer of Notes may be made by the Issuer and Wijs & Van Oostveen B.V. other than pursuant to Article 3(2) of the Prospectus Directive in the Netherlands (“**Public Offer Jurisdiction**”) during the period from and including 18 April 2008 (9.30 CET) to and including 5 May 2008 (15.00 CET) (“**Offer Period**”). See further paragraph 6.

38. Process for notification to applicants of amount allotted and indication whether dealing may begin before notification is made: Not Applicable

**39. 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

**SHARE LINKED PROVISIONS**

40. Automatic Early Redemption: Not Applicable  
 Barrier Level: Not Applicable  
 Basket:  
 Basket means a basket composed of the following Shares:

Shares	Share Issuer	i	ISIN
Ordinary shares issued by the Share Issuer (Bloomberg code: ABT UN <Equity>) (“ <b>Share<sub>1</sub></b> ”)	Abbott Laboratories	1	US0028241000
Registered shares issued by the Share Issuer (Bloomberg code: ALV GY <Equity>) (“ <b>Share<sub>2</sub></b> ”)	Allianz SE	2	DE0008404005
Ordinary shares issued by the Share Issuer (Bloomberg code: AIG UN <Equity>) (“ <b>Share<sub>3</sub></b> ”)	American International Group Inc.	3	US0268741073
Ordinary shares issued by the Share Issuer (Bloomberg code: AZN LN <Equity>) (“ <b>Share<sub>4</sub></b> ”)	AstraZeneca PLC	4	GB0009895292

Ordinary shares issued by the Share Issuer (Bloomberg code: T UN <Equity>) ("Share <sub>5</sub> ")	AT&T Inc	5	US00206R1023
Ordinary shares issued by the Share Issuer (Bloomberg code: BAC UN <Equity>) ("Share <sub>6</sub> ")	Bank of America Corp	6	US0605051046
Ordinary shares issued by the Share Issuer (Bloomberg code: BARC LN <Equity>) ("Share <sub>7</sub> ")	Barclays PLC	7	GB0031348658
Ordinary shares issued by the Share Issuer (Bloomberg code: BNP FP <Equity>) ("Share <sub>8</sub> ")	BNP Paribas	8	FR0000131104
Ordinary shares issued by the Share Issuer (Bloomberg code: BP/ LN <Equity>) ("Share <sub>9</sub> ")	BP PLC	9	GB0007980591
Ordinary shares issued by the Share Issuer (Bloomberg code: CVX UN <Equity>) ("Share <sub>10</sub> ")	Chevron Corp	10	US1667641005
Ordinary shares issued by the Share Issuer (Bloomberg code: CSCO UW <Equity>) ("Share <sub>11</sub> ")	Cisco Systems Inc	11	US17275R1023
Ordinary shares issued by the Share Issuer (Bloomberg code: C US <Equity>) ("Share <sub>12</sub> ")	Citigroup Inc	12	US1729671016
Ordinary shares issued by the Share Issuer (Bloomberg code: KO UN <Equity>) ("Share <sub>13</sub> ")	The Coca-Cola Co	13	US1912161007
Ordinary shares issued by the Share Issuer (Bloomberg code: COP UN <Equity>) ("Share <sub>14</sub> ")	ConocoPhillips	14	US20825C1045
Ordinary shares issued by the Share Issuer (Bloomberg code: ENI IM <Equity>) ("Share <sub>15</sub> ")	ENI SpA	15	IT0003132476
Ordinary shares issued by the Share Issuer (Bloomberg code: XOM UN <Equity>) ("Share <sub>16</sub> ")	Exxon Mobil Corp	16	US30231G1022
Ordinary shares issued by the Share Issuer (Bloomberg code: GE UN <Equity>) ("Share <sub>17</sub> ")	General Electric Co	17	US3696041033
Ordinary shares issued by the Share Issuer (Bloomberg code: GSK LN <Equity>) ("Share <sub>18</sub> ")	GlaxoSmithKline PLC	18	GB0009252882

Ordinary shares issued by the Share Issuer (Bloomberg code: HBOS LN <Equity>) ("Share <sub>19</sub> ")	HBOS PLC	19	GB0030587504
Ordinary shares issued by the Share Issuer (Bloomberg code: HPQ UN <Equity>) ("Share <sub>20</sub> ")	Hewlett-Packard Co	20	US4282361033
Ordinary shares issued by the Share Issuer (Bloomberg code: HSBA LN <Equity>) ("Share <sub>21</sub> ")	HSBC Holdings PLC	21	GB0005405286
Dutch certificates of shares issued by the Share Issuer (Bloomberg code: INGA NA <Equity>) ("Share <sub>22</sub> ")	ING Groep NV	22	NL0000303600
Ordinary shares issued by the Share Issuer (Bloomberg code: INTC UW <Equity>) ("Share <sub>23</sub> ")	Intel Corp	23	US4581401001
Ordinary shares issued by the Share Issuer (Bloomberg code: IBM UN <Equity>) ("Share <sub>24</sub> ")	International Business Machines Corp	24	US4592001014
Ordinary shares issued by the Share Issuer (Bloomberg code: JNJ UN <Equity>) ("Share <sub>25</sub> ")	Johnson & Johnson	25	US4781601046
Ordinary shares issued by the Share Issuer (Bloomberg code: JPM UN <Equity>) ("Share <sub>26</sub> ")	JPMorgan Chase & Co	26	US46625H1005
Ordinary shares issued by the Share Issuer (Bloomberg code: MRK UN <Equity>) ("Share <sub>27</sub> ")	Merck & Co Inc	27	US5893311077
Ordinary shares issued by the Share Issuer (Bloomberg code: MSFT UW <Equity>) ("Share <sub>28</sub> ")	Microsoft Corp	28	US5949181045
Ordinary shares issued by the Share Issuer (Bloomberg code: 8306 JT <Equity>) ("Share <sub>29</sub> ")	Mitsubishi UFJ Financial Group Inc	29	JP3902900004
Ordinary shares issued by the Share Issuer (Bloomberg code: MS UN <Equity>) ("Share <sub>30</sub> ")	Morgan Stanley	30	US6174464486
Ordinary shares issued by the Share Issuer (Bloomberg code: NESN VX <Equity>) ("Share <sub>31</sub> ")	Nestle SA	31	CH0012056047
Ordinary shares issued by the Share Issuer (Bloomberg code: NOK1V FH <Equity>) ("Share <sub>32</sub> ")	Nokia OYJ	32	FI0009000681

Registered shares issued by the Share Issuer (Bloomberg code: NOVN VX <Equity>) ("Share <sub>33</sub> ")	Novartis AG	32	CH0012005267
Ordinary shares issued by the Share Issuer (Bloomberg code: PEP UN <Equity>) ("Share <sub>34</sub> ")	PepsiCo Inc	34	US7134481081
Ordinary shares issued by the Share Issuer (Bloomberg code: PFE UN <Equity>) ("Share <sub>35</sub> ")	Pfizer Inc	35	US7170811035
Ordinary shares issued by the Share Issuer (Bloomberg code: PM UN <Equity>) ("Share <sub>36</sub> ")	Philip Morris International Inc	36	US7181721090
Ordinary shares issued by the Share Issuer (Bloomberg code: PG UN <Equity>) ("Share <sub>37</sub> ")	Procter & Gamble Co	37	US7427181091
Ordinary shares issued by the Share Issuer (Bloomberg code: ROG VX <Equity>) ("Share <sub>38</sub> ")	Roche Holding AG	38	CH0012032048
Ordinary shares issued by the Share Issuer (Bloomberg code: RBS LN <Equity>) ("Share <sub>39</sub> ")	Royal Bank of Scotland Group PLC	39	GB0007547838
Ordinary shares class A issued by the Share Issuer (Bloomberg code: RDSA NA <Equity>) ("Share <sub>40</sub> ")	Royal Dutch Shell PLC	40	GB00B03MLX29
Ordinary shares issued by the Share Issuer (Bloomberg code: 005930 KS <Equity>) ("Share <sub>41</sub> ")	Samsung Electronics Co Ltd	41	KR7005930003
Registered shares issued by the Share Issuer (Bloomberg code: SIE GR <Equity>) ("Share <sub>42</sub> ")	Siemens AG	42	DE0007236101
Ordinary shares issued by the Share Issuer (Bloomberg code: TEF SM <Equity>) ("Share <sub>43</sub> ")	Telefonica SA	43	ES0178430E18
Ordinary shares issued by the Share Issuer (Bloomberg code: TWX UN <Equity>) ("Share <sub>44</sub> ")	Time Warner Inc	44	US8873171057
Ordinary shares issued by the Share Issuer (Bloomberg code: FP FP <Equity>) ("Share <sub>45</sub> ")	Total SA	45	FR0000120271
Ordinary shares issued by the Share Issuer (Bloomberg code: 7203 JP <Equity>) ("Share <sub>46</sub> ")	Toyota Motor Corp	46	JP3633400001

Registered shares issued by the Share Issuer (Bloomberg code: UBSN VX <Equity>) ("Share <sub>47</sub> ")	UBS AG	47	CH0024899483
Ordinary shares issued by the Share Issuer (Bloomberg code: VZ UN <Equity>) ("Share <sub>48</sub> ")	Verizon Communications Inc	48	US92343V1044
Ordinary shares issued by the Share Issuer (Bloomberg code: VOD LN <Equity>) ("Share <sub>49</sub> ")	Vodafone Group PLC	49	GB00B16GWD56
Ordinary shares issued by the Share Issuer (Bloomberg code: WMT UN <Equity>) ("Share <sub>50</sub> ")	Wal-Mart Stores Inc	50	US9311421039

For the avoidance of doubt, each Share may be referred to as Share<sub>i</sub>, where "i" is the number 1 to 50 corresponding to the Share identified above.

Business Day:	A day on which on which the TARGET System is open.
Constant Monitoring:	Not Applicable
Exchange:	Shall have the meaning given to it in Chapter 3, Part 1(B).
Expiration Date:	8 November 2016
Final Share Price:	Not Applicable
Initial Share Price:	Not Applicable
Observation Date(s):	8 November 2009, 8 November 2010, 8 November 2011, 8 November 2012, 8 November 2013, 8 November 2014, 8 November 2015 and 8 November 2016.  There are 8 Observation Dates.  Each Observation Date may be referred to as Observation Date <sub>(t)</sub> , where "t" means the number 1 to 8 (e.g. if t=1, Observation Date <sub>(1)</sub> means 8 November 2009).
Observation Period:	Not Applicable
Share Amount:	Not Applicable
Share Currency:	USD save that (i) in respect of Share <sub>2</sub> , Share <sub>8</sub> , Share <sub>15</sub> , Share <sub>22</sub> , Share <sub>32</sub> , Share <sub>40</sub> , Share <sub>42</sub> , Share <sub>43</sub> and Share <sub>45</sub> , the Share Currency is EUR (ii) in respect of Share <sub>4</sub> , Share <sub>7</sub> , Share <sub>9</sub> , Share <sub>18</sub> , Share <sub>19</sub> , Share <sub>21</sub> , Share <sub>39</sub> and Share <sub>49</sub> , the Share Currency is the lawful currency of the United Kingdom, ("GBP"), (iii) in respect of Share <sub>31</sub> , Share <sub>33</sub> , Share <sub>38</sub> and Share <sub>47</sub> , the Share Currency is the lawful currency of Switzerland ("CHF"), (iv) in respect of Share <sub>29</sub> and Share <sub>46</sub> , the Share Currency is the lawful currency of Japan ("JPY") and (v) in respect of Share <sub>41</sub> , the Share Currency is the lawful currency of the Republic of Korea ("KRW").
Share Delivery:	Not Applicable

Share Delivery Date:	Not Applicable
Share Issuer:	Shall have the meaning given to it in the table above.
Shares:	Shall have the meaning given to it in the table above.
Strike Date:	8 May 2008
Strike Price:	Not Applicable
Valuation Time Only:	Applicable

**PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for the issue and public offer in the Public Offer Jurisdiction of the Notes described herein pursuant to the €80,000,000,000 Global Issuance Programme of ING Bank N.V., Postbank Groen N.V., ING Bank (Australia) Limited, ING Bank of Canada, ING (US) Issuance LLC and ING Americas Issuance B.V.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: .....  
*Duly authorised*

By: .....  
*Duly authorised*

## **PART B – OTHER INFORMATION**

### **1 LISTING**

Listing: None

### **2 RATINGS**

Ratings: The Notes will not be rated.

### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER**

Save as discussed in “Subscription and Sale” in Chapter 1 of the Base Prospectus in respect of any appointed Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

Reasons for the offer See “Use of Proceeds” wording in Chapter 1 of the Base Prospectus.

### **5 YIELD**

Indication of Yield: A minimum of 2.96% 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 INFORMATION CONCERNING THE UNDERLYING**

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

Information and details of the past and future performance of the underlying Shares and their volatility can be obtained from the website of the Share Issuer:

Share<sub>1</sub>: [www.abbott.com](http://www.abbott.com)

Share<sub>2</sub>: [www.allianz.com](http://www.allianz.com)

Share<sub>3</sub>: [www.aig.com](http://www.aig.com)

Share<sub>4</sub>: [www.astrazeneca.com](http://www.astrazeneca.com)

Share<sub>5</sub>: [www.att.com](http://www.att.com)

Share<sub>6</sub>: [www.bankofamerica.com](http://www.bankofamerica.com)

Share<sub>7</sub>: [www.barclays.com](http://www.barclays.com)  
Share<sub>8</sub>: [www.bnpparibas.com](http://www.bnpparibas.com)  
Share<sub>9</sub>: [www.bp.com](http://www.bp.com)  
Share<sub>10</sub>: [www.chevron.com](http://www.chevron.com)  
Share<sub>11</sub>: [www.cisco.com](http://www.cisco.com)  
Share<sub>12</sub>: [www.citigroup.com](http://www.citigroup.com)  
Share<sub>13</sub>: [www.coca-cola.com](http://www.coca-cola.com)  
Share<sub>14</sub>: [www.conocophillips.com](http://www.conocophillips.com)  
Share<sub>15</sub>: [www.eni.it](http://www.eni.it)  
Share<sub>16</sub>: [www.exxonmobil.com](http://www.exxonmobil.com)  
Share<sub>17</sub>: [www.ge.com](http://www.ge.com)  
Share<sub>18</sub>: [www.gsk.com](http://www.gsk.com)  
Share<sub>19</sub>: [www.hbosplc.com](http://www.hbosplc.com)  
Share<sub>20</sub>: [www.hp.com](http://www.hp.com)  
Share<sub>21</sub>: [www.hsbc.com](http://www.hsbc.com)  
Share<sub>22</sub>: [www.ing.com](http://www.ing.com)  
Share<sub>23</sub>: [www.intel.com](http://www.intel.com)  
Share<sub>24</sub>: [www.ibm.com](http://www.ibm.com)  
Share<sub>25</sub>: [www.jnj.com](http://www.jnj.com)  
Share<sub>26</sub>: [www.jpmorganchase.com](http://www.jpmorganchase.com)  
Share<sub>27</sub>: [www.merck.com](http://www.merck.com)  
Share<sub>28</sub>: [www.microsoft.com](http://www.microsoft.com)  
Share<sub>29</sub>: [www.mufg.jp](http://www.mufg.jp)  
Share<sub>30</sub>: [www.morganstanley.com](http://www.morganstanley.com)  
Share<sub>31</sub>: [www.nestle.com](http://www.nestle.com)  
Share<sub>32</sub>: [www.nokia.com](http://www.nokia.com)  
Share<sub>33</sub>: [www.novartis.com](http://www.novartis.com)  
Share<sub>34</sub>: [www.pepsico.com](http://www.pepsico.com)  
Share<sub>35</sub>: [www.pfizer.com](http://www.pfizer.com)  
Share<sub>36</sub>: [www.philipmorrisinternational.com](http://www.philipmorrisinternational.com)  
Share<sub>37</sub>: [www.pg.com](http://www.pg.com)  
Share<sub>38</sub>: [www.roche.com](http://www.roche.com)

Share<sub>39</sub>: www.rbs.com

Share<sub>40</sub>: www.shell.com

Share<sub>41</sub>: www.samsung.com

Share<sub>42</sub>: www.siemens.com

Share<sub>43</sub>: www.telefonica.com

Share<sub>44</sub>: www.timewarner.com

Share<sub>45</sub>: www.total.com

Share<sub>46</sub>: www.toyota.co.jp

Share<sub>47</sub>: www.ubs.com

Share<sub>48</sub>: www.verizon.com

Share<sub>49</sub>: www.vodafone.com

Share<sub>50</sub>: www.walmart.com

## **7 RESULTS OF THE OFFER**

Results of the offer will be published by the Issuer on [www.ingstructuredproducts.nl](http://www.ingstructuredproducts.nl) following the close of the subscription period (results of the offer are expected to be published on or about 5 May 2008, although the Issuer reserves the right to close the subscription period earlier).

## **8 POST-ISSUANCE INFORMATION**

Post-issuance information in relation to the Notes will be made available on [www.ingstructuredproducts.nl](http://www.ingstructuredproducts.nl). There is no assurance that the Issuer will continue to provide such information for the life of the Notes.

## **9 OPERATIONAL INFORMATION**

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|---|---|
| (i) Intended to be held in a manner which would allow Eurosystem eligibility: | No  |
| (ii) ISIN CODE:   | XS0357749638  |
| (iii) Common Code:  | 035774963   |
| (iv) Fondscode:   | Not Applicable  |
| (v) WKN Code:   | Not Applicable  |
| (vi) Other relevant code:   | Not Applicable  |
| (vii) Clearing system(s):   | Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme |
| (viii) Delivery   | Delivery against payment  |
| (ix) Names and addresses of additional Paying Agent(s) (if any):              | Not Applicable  |

- (x) Name and address of Calculation Agent  
(if other than the Issuer): Not Applicable
- (xi) Name and address of Norwegian  
Registrar/Swedish Registrar Not Applicable
- (xii) Name and address of Norwegian Issuing  
Agent/Swedish Issuing Agent Not Applicable