

ING GROEP NV  
Form FWP  
September 27, 2007

Filed pursuant to Rule 433  
Registration Statement No. 333-130040  
Dated September 27, 2007

**FINAL PRICING TERMS  
ING GROEP N.V.**

Issuer: ING Groep N.V.  
Securities: 7.375% ING Perpetual Hybrid Capital Securities  
Expected Ratings: A1 / A (Stable/Stable)  
Format: SEC Registered (Global)  
Size: US\$1,500,000,000  
Greenshoe Option: No  
Trade date: September 27, 2007  
Maturity: Perpetual  
Settlement: October 4, 2007 (T+5)  
Price to public: US\$25 (per security plus accrued interest if any from October 4, 2007)  
Coupon: 7.375% per annum from October 4, 2007  
Interest payment dates: January 15, April 15, July 15 and October 15 of each year beginning January 15, 2008, unless the issuer's obligation to pay some or all of the interest otherwise payable is deferred  
Record dates: 15 days before the interest payment date whether or not a business day  
Regular optional first call: On October 15, 2012 or any interest payment date thereafter in whole but not in part at par plus outstanding amounts  
Early redemption due to tax and regulatory events (see preliminary prospectus for information on early redemption events)  
Denoms: US\$25, per hybrid capital security, and integral multiples thereof  
Joint bookrunners: Citi and Wachovia Securities  
Joint lead manager: ING Financial Markets  
Co-managers: Merrill Lynch & Co, Morgan Stanley, UBS Investment Bank, Banc of America Securities LLC, RBC Capital Markets, ABN AMRO Incorporated, A.G. Edwards, JPMorgan, Lehman Brothers  
Listing: New York Stock Exchange  
Cusip: 456837707  
ISIN: US4568377075

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Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free:

CITIGROUP GLOBAL MARKETS INC.: 1 877 858 5407

WACHOVIA CAPITAL MARKETS, LLC: 1-866-289-1262