

## ING Bank N.V.

Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75

## Issue of

Series number of the Certificates	WKN Code	ISIN Code	Number of Certificates being issued	Title
397,948	NB00PC	DE000NB00PC0	250,000	ING Long Index Open End Turbo Certificate
397,949	NB00PD	DE000NB00PD8	250,000	ING Long Index Open End Turbo Certificate
397,950	NB00PE	DE000NB00PE6	250,000	ING Long Index Open End Turbo Certificate
397,951	NB00PF	DE000NB00PF3	250,000	ING Long Index Open End Turbo Certificate
397,952	NB00PG	DE000NB00PG1	250,000	ING Long Index Open End Turbo Certificate
397,953	NB00PH	DE000NB00PH9	250,000	ING Long Index Open End Turbo Certificate
397,954	NB00PJ	DE000NB00PJ5	250,000	ING Long Index Open End Turbo Certificate
397,955	NB00PK	DE000NB00PK3	250,000	ING Long Index Open End Turbo Certificate
397,956	NB00PL	DE000NB00PL1	250,000	ING Long Index Open End Turbo Certificate
397,957	NB00PM	DE000NB00PM9	250,000	ING Long Index Open End Turbo Certificate
397,958	NB00PN	DE000NB00PN7	250,000	ING Long Index Open End Turbo Certificate
397,959	NB00PP	DE000NB00PP2	250,000	ING Long Index Open End Turbo Certificate
397,960	NB00PQ	DE000NB00PQ0	250,000	ING Long Index Open End Turbo Certificate
397,961	NB00PR	DE000NB00PR8	250,000	ING Long Index Open End Turbo Certificate
397,962	NB00PS	DE000NB00PS6	250,000	ING Long Index Open End Turbo Certificate
397,963	NB00PT	DE000NB00PT4	250,000	ING Long Index Open End Turbo Certificate
397,964	NB00PU	DE000NB00PU2	250,000	ING Long Index Open End Turbo Certificate
397,965	NB00PV	DE000NB00PV0	250,000	ING Long Index Open End Turbo Certificate
397,966	NB00PW	DE000NB00PW8	250,000	ING Long Index Open End Turbo Certificate
397,967	NB00PX	DE000NB00PX6	250,000	ING Long Index Open End Turbo Certificate
397,968	NB00PY	DE000NB00PY4	250,000	ING Long Index Open End Turbo Certificate
397,969	NB00PZ	DE000NB00PZ1	250,000	ING Long Index Open End Turbo Certificate
397,970	NB00P0	DE000NB00P05	250,000	ING Long Index Open End Turbo Certificate

				Certificate
397,971	NB00P1	DE000NB00P13	250,000	ING Long Index Open End Turbo Certificate
397,972	NB00P2	DE000NB00P21	250,000	ING Long Index Open End Turbo Certificate
397,973	NB00P3	DE000NB00P39	250,000	ING Long Index Open End Turbo Certificate
397,974	NB00P4	DE000NB00P47	250,000	ING Long Index Open End Turbo Certificate
397,975	NB00P5	DE000NB00P54	250,000	ING Long Index Open End Turbo Certificate
397,976	NB00P6	DE000NB00P62	250,000	ING Long Index Open End Turbo Certificate
397,977	NB00P7	DE000NB00P70	250,000	ING Long Index Open End Turbo Certificate
397,978	NB00P8	DE000NB00P88	250,000	ING Long Index Open End Turbo Certificate
397,979	NB00P9	DE000NB00P96	250,000	ING Long Index Open End Turbo Certificate
397,980	NB00QA	DE000NB00QA2	250,000	ING Long Index Open End Turbo Certificate
397,981	NB00QB	DE000NB00QB0	250,000	ING Long Index Open End Turbo Certificate
397,982	NB00QC	DE000NB00QC8	250,000	ING Long Index Open End Turbo Certificate
397,983	NB00QD	DE000NB00QD6	250,000	ING Long Index Open End Turbo Certificate
397,984	NB00QE	DE000NB00QE4	250,000	ING Long Index Open End Turbo Certificate
397,985	NB00QF	DE000NB00QF1	250,000	ING Long Index Open End Turbo Certificate
397,986	NB00QG	DE000NB00QG9	250,000	ING Long Index Open End Turbo Certificate
397,987	NB00QH	DE000NB00QH7	250,000	ING Long Index Open End Turbo Certificate
397,988	NB00QJ	DE000NB00QJ3	250,000	ING Long Index Open End Turbo Certificate
397,989	NB00QK	DE000NB00QK1	250,000	ING Long Index Open End Turbo Certificate
397,990	NB00QL	DE000NB00QL9	250,000	ING Long Index Open End Turbo Certificate
397,991	NB00QM	DE000NB00QM7	250,000	ING Long Index Open End Turbo Certificate
397,992	NB00QN	DE000NB00QN5	300,000	ING Long Index Open End Turbo Certificate
397,993	NB00QP	DE000NB00QP0	300,000	ING Long Index Open End Turbo Certificate
397,994	NB00QQ	DE000NB00QQ8	300,000	ING Long Index Open End Turbo Certificate
397,995	NB00QR	DE000NB00QR6	300,000	ING Long Index Open End Turbo Certificate
397,996	NB00QS	DE000NB00QS4	300,000	ING Long Index Open End Turbo Certificate
397,997	NB00QT	DE000NB00QT2	300,000	ING Long Index Open End Turbo Certificate
397,998	NB00QU	DE000NB00QU0	300,000	ING Long Index Open End Turbo Certificate

				Certificate
397,999	NB00QV	DE000NB00QV8	300,000	ING Long Index Open End Turbo Certificate
398,000	NB00QW	DE000NB00QW6	300,000	ING Long Index Open End Turbo Certificate
398,001	NB00QX	DE000NB00QX4	300,000	ING Long Index Open End Turbo Certificate
398,002	NB00QY	DE000NB00QY2	300,000	ING Long Index Open End Turbo Certificate
398,003	NB00QZ	DE000NB00QZ9	300,000	ING Long Index Open End Turbo Certificate
398,004	NB00Q0	DE000NB00Q04	300,000	ING Long Index Open End Turbo Certificate
398,005	NB00Q1	DE000NB00Q12	300,000	ING Long Index Open End Turbo Certificate
398,006	NB00Q2	DE000NB00Q20	300,000	ING Long Index Open End Turbo Certificate
398,007	NB00Q3	DE000NB00Q38	300,000	ING Long Index Open End Turbo Certificate
398,008	NB00Q4	DE000NB00Q46	300,000	ING Long Index Open End Turbo Certificate
398,009	NB00Q5	DE000NB00Q53	300,000	ING Long Index Open End Turbo Certificate
398,010	NB00Q6	DE000NB00Q61	300,000	ING Long Index Open End Turbo Certificate
398,011	NB00Q7	DE000NB00Q79	300,000	ING Long Index Open End Turbo Certificate
398,012	NB00Q8	DE000NB00Q87	300,000	ING Long Index Open End Turbo Certificate
398,013	NB00Q9	DE000NB00Q95	300,000	ING Long Index Open End Turbo Certificate
398,014	NB00RA	DE000NB00RA0	300,000	ING Long Index Open End Turbo Certificate
398,015	NB00RB	DE000NB00RB8	300,000	ING Long Index Open End Turbo Certificate
398,016	NB00RC	DE000NB00RC6	300,000	ING Long Index Open End Turbo Certificate
398,017	NB00RD	DE000NB00RD4	300,000	ING Long Index Open End Turbo Certificate
398,018	NB00RE	DE000NB00RE2	300,000	ING Long Index Open End Turbo Certificate
398,019	NB00RF	DE000NB00RF9	300,000	ING Long Index Open End Turbo Certificate
398,020	NB00RG	DE000NB00RG7	300,000	ING Long Index Open End Turbo Certificate
398,021	NB00RH	DE000NB00RH5	300,000	ING Long Index Open End Turbo Certificate
398,022	NB00RJ	DE000NB00RJ1	300,000	ING Long Index Open End Turbo Certificate
398,023	NB00RK	DE000NB00RK9	300,000	ING Long Index Open End Turbo Certificate
398,024	NB00RL	DE000NB00RL7	300,000	ING Long Index Open End Turbo Certificate
398,025	NB00RM	DE000NB00RM5	300,000	ING Long Index Open End Turbo Certificate
398,026	NB00RN	DE000NB00RN3	300,000	ING Long Index Open End Turbo Certificate

				Certificate
398,027	NB00RP	DE000NB00RP8	300,000	ING Long Index Open End Turbo Certificate
398,028	NB00RQ	DE000NB00RQ6	300,000	ING Long Index Open End Turbo Certificate
398,029	NB00RR	DE000NB00RR4	300,000	ING Long Index Open End Turbo Certificate
398,030	NB00RS	DE000NB00RS2	300,000	ING Long Index Open End Turbo Certificate
398,031	NB00RT	DE000NB00RT0	300,000	ING Long Index Open End Turbo Certificate
398,032	NB00RU	DE000NB00RU8	300,000	ING Long Index Open End Turbo Certificate
398,033	NB00RV	DE000NB00RV6	300,000	ING Long Index Open End Turbo Certificate
398,034	NB00RW	DE000NB00RW4	300,000	ING Long Index Open End Turbo Certificate
398,035	NB00RX	DE000NB00RX2	300,000	ING Long Index Open End Turbo Certificate
398,036	NB00RY	DE000NB00RY0	300,000	ING Long Index Open End Turbo Certificate
398,037	NB00RZ	DE000NB00RZ7	300,000	ING Long Index Open End Turbo Certificate
398,038	NB00R0	DE000NB00R03	300,000	ING Long Index Open End Turbo Certificate
398,039	NB00R1	DE000NB00R11	300,000	ING Long Index Open End Turbo Certificate
398,040	NB00R2	DE000NB00R29	300,000	ING Long Index Open End Turbo Certificate
398,041	NB00R3	DE000NB00R37	300,000	ING Long Index Open End Turbo Certificate
398,042	NB00R4	DE000NB00R45	300,000	ING Long Index Open End Turbo Certificate
398,043	NB00R5	DE000NB00R52	300,000	ING Long Index Open End Turbo Certificate
398,044	NB00R6	DE000NB00R60	300,000	ING Long Index Open End Turbo Certificate
398,045	NB00R7	DE000NB00R78	300,000	ING Long Index Open End Turbo Certificate

**under the  
Certificates Programme**

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (i) below, any offer of Notes in any Member State of the European Economic Area (each, a “**Member State**”) will be made pursuant to an exemption under the Prospectus Regulation (as defined below) 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:

- (i) in those Public Offer Jurisdictions mentioned in the paragraph Distribution of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Prospectus) and that any conditions relevant to the use of the Prospectus are complied with; 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 Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or to

supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, 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 Certificates in any other circumstances.

**MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

XDAXDAX ® Index is provided by Stoxx Ltd.. Stoxx Ltd. appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

DAX Index is provided by Stoxx Ltd. Stoxx Ltd appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

## **PART A – CONTRACTUAL TERMS**

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 22 March 2024 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document

of ING Bank N.V. (the “**Issuer**”) dated 22 March 2024, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website ([www.ingmarkets.com](http://www.ingmarkets.com)) and copies may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: [info@sprinters.nl](mailto:info@sprinters.nl)) and are available for viewing on the websites [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl) and [www.ingturbos.fr](http://www.ingturbos.fr).

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

**GENERAL DESCRIPTION OF THE CERTIFICATES**

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates, Other Bond Certificates or Index Futures Certificates:	Index Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Long Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	28 January 2025
6	Issue Date:	30 January 2025
7	"as-if-and-when-issued" trading:	Not Applicable
8	Current Financing Level on the Trade Date:	As specified in the table below
9	Current Spread on the Trade Date:	As specified in the table below
10	Maximum Spread:	As specified in the table below
11	Current Stop Loss Premium Rate on the Trade Date:	As specified in the table below
12	Maximum Premium:	As specified in the table below
13	Minimum Premium:	As specified in the table below

14	Stop Loss Price on the Trade Date:	As specified in the table below
15	Stop Loss Price Rounding:	As specified in the table below
16	Entitlement:	As specified in the table below
17	Financing Level Currency:	As specified in the table below
18	Settlement Currency:	EUR
19	Exercise Time:	12:00 AM Central European Time
20	Cash Settlement Amount:	As specified in the Index Certificate Conditions
21	Final Valuation Date:	Not Applicable
22	Valuation Date(s):	Annually, commencing on the date one year after the Issue Date.
23	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Certificates	ISIN Code	Number of Certificates being issued	Issue price per Certificate	Current Financing Level on the Trade Date	Current Spread on the Trade Date	Maximum Spread	Current Stop Loss Premium Rate on the Trade Date	Maximum Premium	Minimum Premium	Stop Loss Price on the Trade Date	Stop Loss Price Rounding	Entitlement	Financing Level Currency
397,948	DE000NB00PC0	250,000	0.51	21214.380000000	3	5.0	1.5	20.0	0.0	21214.380000000	0.01	0.01	EUR
397,949	DE000NB00PD8	250,000	0.48	21211.380000000	3	5.0	1.5	20.0	0.0	21211.380000000	0.01	0.01	EUR
397,950	DE000NB00PE6	250,000	0.45	21208.380000000	3	5.0	1.5	20.0	0.0	21208.380000000	0.01	0.01	EUR
397,951	DE000NB00PF3	250,000	0.42	21205.380000000	3	5.0	1.5	20.0	0.0	21205.380000000	0.01	0.01	EUR
397,952	DE000NB00PG1	250,000	0.39	21202.380000000	3	5.0	1.5	20.0	0.0	21202.380000000	0.01	0.01	EUR
397,953	DE000NB00PH9	250,000	0.36	21199.380000000	3	5.0	1.5	20.0	0.0	21199.380000000	0.01	0.01	EUR
397,954	DE000NB00PJ5	250,000	0.33	21196.380000000	3	5.0	1.5	20.0	0.0	21196.380000000	0.01	0.01	EUR



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397,95 5	DE000NB0 0PK3	250,000	0.3	21193.3 800000 000	3	5.0	1.5	20.0	0.0	21193.3 800000 000	0.01	0.01	EUR
397,95 6	DE000NB0 0PL1	250,000	0.27	21190.3 800000 000	3	5.0	1.5	20.0	0.0	21190.3 800000 000	0.01	0.01	EUR
397,95 7	DE000NB0 0PM9	250,000	0.24	21187.3 800000 000	3	5.0	1.5	20.0	0.0	21187.3 800000 000	0.01	0.01	EUR
397,95 8	DE000NB0 0PN7	250,000	0.21	21184.3 800000 000	3	5.0	1.5	20.0	0.0	21184.3 800000 000	0.01	0.01	EUR
397,95 9	DE000NB0 0PP2	250,000	0.18	21181.3 800000 000	3	5.0	1.5	20.0	0.0	21181.3 800000 000	0.01	0.01	EUR
397,96 0	DE000NB0 0PQ0	250,000	0.15	21178.3 800000 000	3	5.0	1.5	20.0	0.0	21178.3 800000 000	0.01	0.01	EUR
397,96 1	DE000NB0 0PR8	250,000	0.12	21175.3 800000 000	3	5.0	1.5	20.0	0.0	21175.3 800000 000	0.01	0.01	EUR
397,96 2	DE000NB0 0PS6	250,000	0.09	21172.3 800000 000	3	5.0	1.5	20.0	0.0	21172.3 800000 000	0.01	0.01	EUR
397,96 3	DE000NB0 0PT4	250,000	0.06	21169.3 800000 000	3	5.0	1.5	20.0	0.0	21169.3 800000 000	0.01	0.01	EUR
397,96 4	DE000NB0 0PU2	250,000	0.03	21166.3 800000 000	3	5.0	1.5	20.0	0.0	21166.3 800000 000	0.01	0.01	EUR
397,96 5	DE000NB0 0PV0	250,000	0.01	21163.3 800000 000	3	5.0	1.5	20.0	0.0	21163.3 800000 000	0.01	0.01	EUR
397,96 6	DE000NB0 0PW8	250,000	0.03	21160.3 800000 000	3	5.0	1.5	20.0	0.0	21160.3 800000 000	0.01	0.01	EUR
397,96 7	DE000NB0 0PX6	250,000	0.06	21157.3 800000 000	3	5.0	1.5	20.0	0.0	21157.3 800000 000	0.01	0.01	EUR
397,96 8	DE000NB0 0PY4	250,000	0.09	21154.3 800000 000	3	5.0	1.5	20.0	0.0	21154.3 800000 000	0.01	0.01	EUR
397,96 9	DE000NB0 0PZ1	250,000	0.12	21151.3 800000 000	3	5.0	1.5	20.0	0.0	21151.3 800000 000	0.01	0.01	EUR
397,97 0	DE000NB0 0P05	250,000	0.15	21148.3 800000 000	3	5.0	1.5	20.0	0.0	21148.3 800000 000	0.01	0.01	EUR
397,97 1	DE000NB0 0P13	250,000	0.18	21145.3 800000 000	3	5.0	1.5	20.0	0.0	21145.3 800000 000	0.01	0.01	EUR
397,97 2	DE000NB0 0P21	250,000	0.21	21142.3 800000 000	3	5.0	1.5	20.0	0.0	21142.3 800000 000	0.01	0.01	EUR
397,97 3	DE000NB0 0P39	250,000	0.24	21139.3 800000 000	3	5.0	1.5	20.0	0.0	21139.3 800000 000	0.01	0.01	EUR
397,97 4	DE000NB0 0P47	250,000	0.27	21136.3 800000 000	3	5.0	1.5	20.0	0.0	21136.3 800000 000	0.01	0.01	EUR
397,97	DE000NB0	250,000	0.3	21133.3	3	5.0	1.5	20.0	0.0	21133.3	0.01	0.01	EUR

5	0P54			800000 000						800000 000			
397,97 6	DE000NB0 0P62	250,000	0.33	21130.3 800000 000	3	5.0	1.5	20.0	0.0	21130.3 800000 000	0.01	0.01	EUR
397,97 7	DE000NB0 0P70	250,000	0.36	21127.3 800000 000	3	5.0	1.5	20.0	0.0	21127.3 800000 000	0.01	0.01	EUR
397,97 8	DE000NB0 0P88	250,000	0.39	21124.3 800000 000	3	5.0	1.5	20.0	0.0	21124.3 800000 000	0.01	0.01	EUR
397,97 9	DE000NB0 0P96	250,000	0.42	21121.3 800000 000	3	5.0	1.5	20.0	0.0	21121.3 800000 000	0.01	0.01	EUR
397,98 0	DE000NB0 0QA2	250,000	0.45	21118.3 800000 000	3	5.0	1.5	20.0	0.0	21118.3 800000 000	0.01	0.01	EUR
397,98 1	DE000NB0 0QB0	250,000	0.48	21115.3 800000 000	3	5.0	1.5	20.0	0.0	21115.3 800000 000	0.01	0.01	EUR
397,98 2	DE000NB0 0QC8	250,000	0.51	21112.3 800000 000	3	5.0	1.5	20.0	0.0	21112.3 800000 000	0.01	0.01	EUR
397,98 3	DE000NB0 0QD6	250,000	0.54	21109.3 800000 000	3	5.0	1.5	20.0	0.0	21109.3 800000 000	0.01	0.01	EUR
397,98 4	DE000NB0 0QE4	250,000	0.57	21106.3 800000 000	3	5.0	1.5	20.0	0.0	21106.3 800000 000	0.01	0.01	EUR
397,98 5	DE000NB0 0QF1	250,000	0.6	21103.3 800000 000	3	5.0	1.5	20.0	0.0	21103.3 800000 000	0.01	0.01	EUR
397,98 6	DE000NB0 0QG9	250,000	0.63	21100.3 800000 000	3	5.0	1.5	20.0	0.0	21100.3 800000 000	0.01	0.01	EUR
397,98 7	DE000NB0 0QH7	250,000	0.66	21097.3 800000 000	3	5.0	1.5	20.0	0.0	21097.3 800000 000	0.01	0.01	EUR
397,98 8	DE000NB0 0QJ3	250,000	0.69	21094.3 800000 000	3	5.0	1.5	20.0	0.0	21094.3 800000 000	0.01	0.01	EUR
397,98 9	DE000NB0 0QK1	250,000	0.72	21091.3 800000 000	3	5.0	1.5	20.0	0.0	21091.3 800000 000	0.01	0.01	EUR
397,99 0	DE000NB0 0QL9	250,000	0.75	21088.3 800000 000	3	5.0	1.5	20.0	0.0	21088.3 800000 000	0.01	0.01	EUR
397,99 1	DE000NB0 0QM7	250,000	0.78	21085.3 800000 000	3	5.0	1.5	20.0	0.0	21085.3 800000 000	0.01	0.01	EUR
397,99 2	DE000NB0 0QN5	300,000	0.82	21246.1 900000 000	3	5.0	1.5	20.0	0.0	21246.1 900000 000	0.01	0.01	EUR
397,99 3	DE000NB0 0QP0	300,000	0.79	21243.1 900000 000	3	5.0	1.5	20.0	0.0	21243.1 900000 000	0.01	0.01	EUR
397,99 4	DE000NB0 0QQ8	300,000	0.76	21240.1 900000 000	3	5.0	1.5	20.0	0.0	21240.1 900000 000	0.01	0.01	EUR
397,99 5	DE000NB0 0QR6	300,000	0.73	21237.1 900000 000	3	5.0	1.5	20.0	0.0	21237.1 900000 000	0.01	0.01	EUR

397,99 6	DE000NB0 0QS4	300,000	0.7	21234.1 900000 000	3	5.0	1.5	20.0	0.0	21234.1 900000 000	0.01	0.01	EUR
397,99 7	DE000NB0 0QT2	300,000	0.67	21231.1 900000 000	3	5.0	1.5	20.0	0.0	21231.1 900000 000	0.01	0.01	EUR
397,99 8	DE000NB0 0QU0	300,000	0.64	21228.1 900000 000	3	5.0	1.5	20.0	0.0	21228.1 900000 000	0.01	0.01	EUR
397,99 9	DE000NB0 0QV8	300,000	0.61	21225.1 900000 000	3	5.0	1.5	20.0	0.0	21225.1 900000 000	0.01	0.01	EUR
398,00 0	DE000NB0 0QW6	300,000	0.58	21222.1 900000 000	3	5.0	1.5	20.0	0.0	21222.1 900000 000	0.01	0.01	EUR
398,00 1	DE000NB0 0QX4	300,000	0.55	21219.1 900000 000	3	5.0	1.5	20.0	0.0	21219.1 900000 000	0.01	0.01	EUR
398,00 2	DE000NB0 0QY2	300,000	0.52	21216.1 900000 000	3	5.0	1.5	20.0	0.0	21216.1 900000 000	0.01	0.01	EUR
398,00 3	DE000NB0 0QZ9	300,000	0.49	21213.1 900000 000	3	5.0	1.5	20.0	0.0	21213.1 900000 000	0.01	0.01	EUR
398,00 4	DE000NB0 0Q04	300,000	0.46	21210.1 900000 000	3	5.0	1.5	20.0	0.0	21210.1 900000 000	0.01	0.01	EUR
398,00 5	DE000NB0 0Q12	300,000	0.43	21207.1 900000 000	3	5.0	1.5	20.0	0.0	21207.1 900000 000	0.01	0.01	EUR
398,00 6	DE000NB0 0Q20	300,000	0.4	21204.1 900000 000	3	5.0	1.5	20.0	0.0	21204.1 900000 000	0.01	0.01	EUR
398,00 7	DE000NB0 0Q38	300,000	0.37	21201.1 900000 000	3	5.0	1.5	20.0	0.0	21201.1 900000 000	0.01	0.01	EUR
398,00 8	DE000NB0 0Q46	300,000	0.34	21198.1 900000 000	3	5.0	1.5	20.0	0.0	21198.1 900000 000	0.01	0.01	EUR
398,00 9	DE000NB0 0Q53	300,000	0.31	21195.1 900000 000	3	5.0	1.5	20.0	0.0	21195.1 900000 000	0.01	0.01	EUR
398,01 0	DE000NB0 0Q61	300,000	0.28	21192.1 900000 000	3	5.0	1.5	20.0	0.0	21192.1 900000 000	0.01	0.01	EUR
398,01 1	DE000NB0 0Q79	300,000	0.25	21189.1 900000 000	3	5.0	1.5	20.0	0.0	21189.1 900000 000	0.01	0.01	EUR
398,01 2	DE000NB0 0Q87	300,000	0.22	21186.1 900000 000	3	5.0	1.5	20.0	0.0	21186.1 900000 000	0.01	0.01	EUR
398,01 3	DE000NB0 0Q95	300,000	0.19	21183.1 900000 000	3	5.0	1.5	20.0	0.0	21183.1 900000 000	0.01	0.01	EUR
398,01 4	DE000NB0 0RA0	300,000	0.16	21180.1 900000 000	3	5.0	1.5	20.0	0.0	21180.1 900000 000	0.01	0.01	EUR
398,01 5	DE000NB0 0RB8	300,000	0.13	21177.1 900000 000	3	5.0	1.5	20.0	0.0	21177.1 900000 000	0.01	0.01	EUR
398,01 6	DE000NB0 0RC6	300,000	0.1	21174.1 900000	3	5.0	1.5	20.0	0.0	21174.1 900000	0.01	0.01	EUR

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398,017	DE000NB0ORD4	300,000	0.07	21171.190000000	3	5.0	1.5	20.0	0.0	21171.190000000	0.01	0.01	EUR
398,018	DE000NB0ORE2	300,000	0.04	21168.190000000	3	5.0	1.5	20.0	0.0	21168.190000000	0.01	0.01	EUR
398,019	DE000NB0ORF9	300,000	0.01	21165.190000000	3	5.0	1.5	20.0	0.0	21165.190000000	0.01	0.01	EUR
398,020	DE000NB0ORG7	300,000	0.02	21162.190000000	3	5.0	1.5	20.0	0.0	21162.190000000	0.01	0.01	EUR
398,021	DE000NB0ORH5	300,000	0.05	21159.190000000	3	5.0	1.5	20.0	0.0	21159.190000000	0.01	0.01	EUR
398,022	DE000NB0ORJ1	300,000	0.08	21156.190000000	3	5.0	1.5	20.0	0.0	21156.190000000	0.01	0.01	EUR
398,023	DE000NB0ORK9	300,000	0.11	21153.190000000	3	5.0	1.5	20.0	0.0	21153.190000000	0.01	0.01	EUR
398,024	DE000NB0ORL7	300,000	0.14	21150.190000000	3	5.0	1.5	20.0	0.0	21150.190000000	0.01	0.01	EUR
398,025	DE000NB0ORM5	300,000	0.17	21147.190000000	3	5.0	1.5	20.0	0.0	21147.190000000	0.01	0.01	EUR
398,026	DE000NB0ORN3	300,000	0.2	21144.190000000	3	5.0	1.5	20.0	0.0	21144.190000000	0.01	0.01	EUR
398,027	DE000NB0ORP8	300,000	0.23	21141.190000000	3	5.0	1.5	20.0	0.0	21141.190000000	0.01	0.01	EUR
398,028	DE000NB0ORQ6	300,000	0.26	21138.190000000	3	5.0	1.5	20.0	0.0	21138.190000000	0.01	0.01	EUR
398,029	DE000NB0ORR4	300,000	0.29	21135.190000000	3	5.0	1.5	20.0	0.0	21135.190000000	0.01	0.01	EUR
398,030	DE000NB0ORS2	300,000	0.32	21132.190000000	3	5.0	1.5	20.0	0.0	21132.190000000	0.01	0.01	EUR
398,031	DE000NB0ORT0	300,000	0.35	21129.190000000	3	5.0	1.5	20.0	0.0	21129.190000000	0.01	0.01	EUR
398,032	DE000NB0ORU8	300,000	0.38	21126.190000000	3	5.0	1.5	20.0	0.0	21126.190000000	0.01	0.01	EUR
398,033	DE000NB0ORV6	300,000	0.41	21123.190000000	3	5.0	1.5	20.0	0.0	21123.190000000	0.01	0.01	EUR
398,034	DE000NB0ORW4	300,000	0.44	21120.190000000	3	5.0	1.5	20.0	0.0	21120.190000000	0.01	0.01	EUR
398,035	DE000NB0ORX2	300,000	0.47	21117.190000000	3	5.0	1.5	20.0	0.0	21117.190000000	0.01	0.01	EUR
398,036	DE000NB0ORY0	300,000	0.5	21114.190000000	3	5.0	1.5	20.0	0.0	21114.190000000	0.01	0.01	EUR
398,037	DE000NB0	300,000	0.53	21111.1	3	5.0	1.5	20.0	0.0	21111.1	0.01	0.01	EUR

7	0RZ7			900000 000						900000 000			
398,03 8	DE000NB0 0R03	300,000	0.56	21108.1 900000 000	3	5.0	1.5	20.0	0.0	21108.1 900000 000	0.01	0.01	EUR
398,03 9	DE000NB0 0R11	300,000	0.59	21105.1 900000 000	3	5.0	1.5	20.0	0.0	21105.1 900000 000	0.01	0.01	EUR
398,04 0	DE000NB0 0R29	300,000	0.62	21102.1 900000 000	3	5.0	1.5	20.0	0.0	21102.1 900000 000	0.01	0.01	EUR
398,04 1	DE000NB0 0R37	300,000	0.65	21099.1 900000 000	3	5.0	1.5	20.0	0.0	21099.1 900000 000	0.01	0.01	EUR
398,04 2	DE000NB0 0R45	300,000	0.68	21096.1 900000 000	3	5.0	1.5	20.0	0.0	21096.1 900000 000	0.01	0.01	EUR
398,04 3	DE000NB0 0R52	300,000	0.71	21093.1 900000 000	3	5.0	1.5	20.0	0.0	21093.1 900000 000	0.01	0.01	EUR
398,04 4	DE000NB0 0R60	300,000	0.74	21090.1 900000 000	3	5.0	1.5	20.0	0.0	21090.1 900000 000	0.01	0.01	EUR
398,04 5	DE000NB0 0R78	300,000	0.77	21087.1 900000 000	3	5.0	1.5	20.0	0.0	21087.1 900000 000	0.01	0.01	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
397,948	DE000NB00PC0	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
397,949	DE000NB00PD8	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
397,950	DE000NB00PE6	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
397,951	DE000NB00PF3	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
397,952	DE000NB00PG1	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
397,953	DE000NB00PH9	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
397,954	DE000NB00PJ5	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
397,955	DE000NB00PK3	DAX Index (Bloomberg code: DAX <Index> )	As specified in the	As specified in the











		code: XDAXDAX <Index> )	Index Certificate Conditions	Index Certificate Conditions
398,036	DE000NB00RY0	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
398,037	DE000NB00RZ7	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
398,038	DE000NB00R03	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
398,039	DE000NB00R11	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
398,040	DE000NB00R29	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
398,041	DE000NB00R37	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
398,042	DE000NB00R45	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
398,043	DE000NB00R52	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
398,044	DE000NB00R60	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
398,045	DE000NB00R78	XDAXDAX ® Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Not Applicable
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28	<b>Fund Certificate Provisions</b>	Not Applicable
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29	<b>Government Bond Certificate Provisions</b>	Not Applicable
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30	<b>Other Bond Certificate Provisions</b>	Not Applicable
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31	<b>Index Futures Certificate Provisions</b>	Not Applicable
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Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

### 2 RATINGS

Ratings:	The Certificates to be issued will not be rated
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### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Certificates 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

(i) Reasons for the offer	See “Use of Proceeds” wording in Base Prospectus
(ii) Estimated total expenses	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any purchaser of the Certificates

### 5 INFORMATION CONCERNING THE UNDERLYING

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
XDAXDAX ® Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: XDAXDAX <Index>)
DAX Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the

	Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)
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## 6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl), [www.ingturbo.fr](http://www.ingturbo.fr) or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

## 7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB00PC0	Not Applicable	NB00PC
DE000NB00PD8	Not Applicable	NB00PD
DE000NB00PE6	Not Applicable	NB00PE
DE000NB00PF3	Not Applicable	NB00PF
DE000NB00PG1	Not Applicable	NB00PG
DE000NB00PH9	Not Applicable	NB00PH
DE000NB00PJ5	Not Applicable	NB00PJ
DE000NB00PK3	Not Applicable	NB00PK
DE000NB00PL1	Not Applicable	NB00PL
DE000NB00PM9	Not Applicable	NB00PM
DE000NB00PN7	Not Applicable	NB00PN
DE000NB00PP2	Not Applicable	NB00PP
DE000NB00PQ0	Not Applicable	NB00PQ
DE000NB00PR8	Not Applicable	NB00PR
DE000NB00PS6	Not Applicable	NB00PS
DE000NB00PT4	Not Applicable	NB00PT
DE000NB00PU2	Not Applicable	NB00PU
DE000NB00PV0	Not Applicable	NB00PV
DE000NB00PW8	Not Applicable	NB00PW
DE000NB00PX6	Not Applicable	NB00PX
DE000NB00PY4	Not Applicable	NB00PY
DE000NB00PZ1	Not Applicable	NB00PZ
DE000NB00P05	Not Applicable	NB00P0
DE000NB00P13	Not Applicable	NB00P1
DE000NB00P21	Not Applicable	NB00P2
DE000NB00P39	Not Applicable	NB00P3
DE000NB00P47	Not Applicable	NB00P4
DE000NB00P54	Not Applicable	NB00P5
DE000NB00P62	Not Applicable	NB00P6
DE000NB00P70	Not Applicable	NB00P7
DE000NB00P88	Not Applicable	NB00P8
DE000NB00P96	Not Applicable	NB00P9
DE000NB00QA2	Not Applicable	NB00QA
DE000NB00QB0	Not Applicable	NB00QB
DE000NB00QC8	Not Applicable	NB00QC
DE000NB00QD6	Not Applicable	NB00QD
DE000NB00QE4	Not Applicable	NB00QE

DE000NB00QF1	Not Applicable	NB00QF
DE000NB00QG9	Not Applicable	NB00QG
DE000NB00QH7	Not Applicable	NB00QH
DE000NB00QJ3	Not Applicable	NB00QJ
DE000NB00QK1	Not Applicable	NB00QK
DE000NB00QL9	Not Applicable	NB00QL
DE000NB00QM7	Not Applicable	NB00QM
DE000NB00QN5	Not Applicable	NB00QN
DE000NB00QP0	Not Applicable	NB00QP
DE000NB00QQ8	Not Applicable	NB00QQ
DE000NB00QR6	Not Applicable	NB00QR
DE000NB00QS4	Not Applicable	NB00QS
DE000NB00QT2	Not Applicable	NB00QT
DE000NB00QU0	Not Applicable	NB00QU
DE000NB00QV8	Not Applicable	NB00QV
DE000NB00QW6	Not Applicable	NB00QW
DE000NB00QX4	Not Applicable	NB00QX
DE000NB00QY2	Not Applicable	NB00QY
DE000NB00QZ9	Not Applicable	NB00QZ
DE000NB00Q04	Not Applicable	NB00Q0
DE000NB00Q12	Not Applicable	NB00Q1
DE000NB00Q20	Not Applicable	NB00Q2
DE000NB00Q38	Not Applicable	NB00Q3
DE000NB00Q46	Not Applicable	NB00Q4
DE000NB00Q53	Not Applicable	NB00Q5
DE000NB00Q61	Not Applicable	NB00Q6
DE000NB00Q79	Not Applicable	NB00Q7
DE000NB00Q87	Not Applicable	NB00Q8
DE000NB00Q95	Not Applicable	NB00Q9
DE000NB00RA0	Not Applicable	NB00RA
DE000NB00RB8	Not Applicable	NB00RB
DE000NB00RC6	Not Applicable	NB00RC
DE000NB00RD4	Not Applicable	NB00RD
DE000NB00RE2	Not Applicable	NB00RE
DE000NB00RF9	Not Applicable	NB00RF
DE000NB00RG7	Not Applicable	NB00RG
DE000NB00RH5	Not Applicable	NB00RH
DE000NB00RJ1	Not Applicable	NB00RJ
DE000NB00RK9	Not Applicable	NB00RK
DE000NB00RL7	Not Applicable	NB00RL
DE000NB00RM5	Not Applicable	NB00RM
DE000NB00RN3	Not Applicable	NB00RN
DE000NB00RP8	Not Applicable	NB00RP
DE000NB00RQ6	Not Applicable	NB00RQ
DE000NB00RR4	Not Applicable	NB00RR
DE000NB00RS2	Not Applicable	NB00RS
DE000NB00RT0	Not Applicable	NB00RT
DE000NB00RU8	Not Applicable	NB00RU
DE000NB00RV6	Not Applicable	NB00RV
DE000NB00RW4	Not Applicable	NB00RW
DE000NB00RX2	Not Applicable	NB00RX
DE000NB00RY0	Not Applicable	NB00RY
DE000NB00RZ7	Not Applicable	NB00RZ
DE000NB00R03	Not Applicable	NB00R0
DE000NB00R11	Not Applicable	NB00R1
DE000NB00R29	Not Applicable	NB00R2

DE000NB00R37	Not Applicable	NB00R3
DE000NB00R45	Not Applicable	NB00R4
DE000NB00R52	Not Applicable	NB00R5
DE000NB00R60	Not Applicable	NB00R6
DE000NB00R78	Not Applicable	NB00R7

<b>(iv) Name of the Principal Certificate Agent</b>	ING Bank N.V.
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## 8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Non-exempt offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ <b>Public Offer Jurisdiction</b> ” and together the “ <b>Public Offer Jurisdictions</b> ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

## 9 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of Certificates is not subject to any conditions imposed by the Issuer.
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## ANNEX

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER [WWW.INGMARKETS.DE](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**

### Index Disclaimer

The Certificates are not sponsored, endorsed, sold or promoted by the Index or of the Index Sponsor and the Index Sponsor has not made any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of the Index and/or the levels at which the Index stands at any particular time on any particular date or otherwise. The Index Sponsor shall not be liable (whether in negligence or otherwise) to any person for any error in the Index and the Index Sponsor are not under any obligation to advise any person of any error therein. The Index Sponsor has made no representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Certificates. Neither the Issuer nor the Calculation Agent shall have any liability to any person for any act or failure to act by the Index Sponsor in connection with the calculation, adjustment or maintenance of the Index. Neither the Issuer nor the Calculation Agent has any affiliation with or control over the Index or of the Index Sponsor or any control over the computation, composition or dissemination of the Index. Although the Issuer and the Calculation Agent will obtain information concerning the Index from publicly available sources they believe to be reliable, they will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning the Index.