

**ING Bank N.V.****Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75****Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
431,756	NB1VXQ	DE000NB1VXQ3	250,000	ING Short Index Open End Turbo Certificate
431,757	NB1VXR	DE000NB1VXR1	250,000	ING Short Index Open End Turbo Certificate
431,758	NB1VXS	DE000NB1VXS9	250,000	ING Short Index Open End Turbo Certificate
431,759	NB1VXT	DE000NB1VXT7	250,000	ING Short Index Open End Turbo Certificate
431,760	NB1VXU	DE000NB1VXU5	250,000	ING Short Index Open End Turbo Certificate
431,761	NB1VXV	DE000NB1VXV3	250,000	ING Short Index Open End Turbo Certificate
431,762	NB1VXW	DE000NB1VXW1	250,000	ING Short Index Open End Turbo Certificate
431,763	NB1VXX	DE000NB1VXX9	250,000	ING Short Index Open End Turbo Certificate
431,764	NB1VXY	DE000NB1VXY7	250,000	ING Short Index Open End Turbo Certificate
431,765	NB1VXZ	DE000NB1VXZ4	250,000	ING Short Index Open End Turbo Certificate
431,766	NB1VX0	DE000NB1VX01	250,000	ING Short Index Open End Turbo Certificate
431,767	NB1VX1	DE000NB1VX19	250,000	ING Short Index Open End Turbo Certificate
431,768	NB1VX2	DE000NB1VX27	250,000	ING Short Index Open End Turbo Certificate
431,769	NB1VX3	DE000NB1VX35	250,000	ING Short Index Open End Turbo Certificate
431,770	NB1VX4	DE000NB1VX43	250,000	ING Short Index Open End Turbo Certificate
431,771	NB1VX5	DE000NB1VX50	250,000	ING Short Index Open End Turbo Certificate
431,772	NB1VX6	DE000NB1VX68	250,000	ING Short Index Open End Turbo Certificate
431,773	NB1VX7	DE000NB1VX76	250,000	ING Short Index Open End Turbo Certificate
431,774	NB1VX8	DE000NB1VX84	250,000	ING Short Index Open End Turbo Certificate
431,775	NB1VX9	DE000NB1VX92	250,000	ING Short Index Open End Turbo Certificate
431,776	NB1VYA	DE000NB1VYA5	250,000	ING Short Index Open End Turbo Certificate
431,777	NB1VYB	DE000NB1VYB3	250,000	ING Short Index Open End Turbo Certificate
431,778	NB1VYC	DE000NB1VYC1	250,000	ING Short Index Open End Turbo Certificate

				Certificate
431,779	NB1VYD	DE000NB1VYD9	250,000	ING Short Index Open End Turbo Certificate
431,780	NB1VYE	DE000NB1VYE7	250,000	ING Short Index Open End Turbo Certificate
431,781	NB1VYF	DE000NB1VYF4	250,000	ING Short Index Open End Turbo Certificate
431,782	NB1VYG	DE000NB1VYG2	250,000	ING Short Index Open End Turbo Certificate
431,783	NB1VYH	DE000NB1VYH0	250,000	ING Short Index Open End Turbo Certificate
431,784	NB1VYJ	DE000NB1VYJ6	250,000	ING Short Index Open End Turbo Certificate
431,785	NB1VYK	DE000NB1VYK4	250,000	ING Short Index Open End Turbo Certificate
431,786	NB1VYL	DE000NB1VYL2	250,000	ING Short Index Open End Turbo Certificate
431,787	NB1VYM	DE000NB1VYM0	250,000	ING Short Index Open End Turbo Certificate
431,788	NB1VYN	DE000NB1VYN8	250,000	ING Short Index Open End Turbo Certificate
431,789	NB1VYP	DE000NB1VYP3	250,000	ING Short Index Open End Turbo Certificate
431,790	NB1VYQ	DE000NB1VYQ1	250,000	ING Short Index Open End Turbo Certificate
431,791	NB1VYR	DE000NB1VYR9	250,000	ING Short Index Open End Turbo Certificate
431,792	NB1VYS	DE000NB1VYS7	250,000	ING Short Index Open End Turbo Certificate
431,793	NB1VYT	DE000NB1VYT5	250,000	ING Short Index Open End Turbo Certificate
431,794	NB1VYU	DE000NB1VYU3	250,000	ING Short Index Open End Turbo Certificate
431,795	NB1VYV	DE000NB1VYV1	250,000	ING Short Index Open End Turbo Certificate
431,796	NB1VYW	DE000NB1VYW9	250,000	ING Short Index Open End Turbo Certificate
431,797	NB1VYX	DE000NB1VYX7	250,000	ING Short Index Open End Turbo Certificate
431,798	NB1VYY	DE000NB1VYY5	250,000	ING Short Index Open End Turbo Certificate
431,799	NB1VYZ	DE000NB1VYZ2	250,000	ING Short Index Open End Turbo Certificate
431,800	NB1VY0	DE000NB1VY00	250,000	ING Short Index Open End Turbo Certificate
431,801	NB1VY1	DE000NB1VY18	250,000	ING Short Index Open End Turbo Certificate
431,802	NB1VY2	DE000NB1VY26	250,000	ING Short Index Open End Turbo Certificate
431,803	NB1VY3	DE000NB1VY34	250,000	ING Short Index Open End Turbo Certificate
431,804	NB1VY4	DE000NB1VY42	250,000	ING Short Index Open End Turbo Certificate
431,805	NB1VY5	DE000NB1VY59	250,000	ING Short Index Open End Turbo Certificate
431,806	NB1VY6	DE000NB1VY67	250,000	ING Short Index Open End Turbo

				Certificate
431,807	NB1VY7	DE000NB1VY75	250,000	ING Short Index Open End Turbo Certificate
431,808	NB1VY8	DE000NB1VY83	250,000	ING Short Index Open End Turbo Certificate
431,809	NB1VY9	DE000NB1VY91	250,000	ING Short Index Open End Turbo Certificate
431,810	NB1VZA	DE000NB1VZA2	250,000	ING Short Index Open End Turbo Certificate
431,811	NB1VZB	DE000NB1VZB0	250,000	ING Short Index Open End Turbo Certificate
431,812	NB1VZC	DE000NB1VZC8	250,000	ING Short Index Open End Turbo Certificate
431,813	NB1VZD	DE000NB1VZD6	250,000	ING Short Index Open End Turbo Certificate
431,814	NB1VZE	DE000NB1VZE4	250,000	ING Short Index Open End Turbo Certificate
431,815	NB1VZF	DE000NB1VZF1	250,000	ING Short Index Open End Turbo Certificate
431,816	NB1VZG	DE000NB1VZG9	250,000	ING Short Index Open End Turbo Certificate
431,817	NB1VZH	DE000NB1VZH7	250,000	ING Short Index Open End Turbo Certificate
431,818	NB1VZJ	DE000NB1VZJ3	250,000	ING Short Index Open End Turbo Certificate
431,819	NB1VZK	DE000NB1VZK1	250,000	ING Short Index Open End Turbo Certificate
431,820	NB1VZL	DE000NB1VZL9	1,000,000	ING Short Index Open End Turbo Certificate
431,821	NB1VZM	DE000NB1VZM7	1,000,000	ING Short Index Open End Turbo Certificate
431,822	NB1VZN	DE000NB1VZN5	1,000,000	ING Short Index Open End Turbo Certificate
431,823	NB1VZP	DE000NB1VZP0	1,000,000	ING Short Index Open End Turbo Certificate
431,824	NB1VZQ	DE000NB1VZQ8	1,000,000	ING Short Index Open End Turbo Certificate
431,825	NB1VZR	DE000NB1VZR6	1,000,000	ING Short Index Open End Turbo Certificate
431,826	NB1VZS	DE000NB1VZS4	1,000,000	ING Short Index Open End Turbo Certificate
431,827	NB1VZT	DE000NB1VZT2	1,000,000	ING Short Index Open End Turbo Certificate
431,828	NB1VZU	DE000NB1VZU0	1,000,000	ING Short Index Open End Turbo Certificate
431,829	NB1VZV	DE000NB1VZV8	1,000,000	ING Short Index Open End Turbo Certificate
431,830	NB1VZW	DE000NB1VZW6	1,000,000	ING Short Index Open End Turbo Certificate
431,831	NB1VZX	DE000NB1VZX4	1,000,000	ING Short Index Open End Turbo Certificate
431,832	NB1VZY	DE000NB1VZY2	1,000,000	ING Short Index Open End Turbo Certificate
431,833	NB1VZZ	DE000NB1VZZ9	1,000,000	ING Short Index Open End Turbo Certificate
431,834	NB1VZ0	DE000NB1VZ09	1,000,000	ING Short Index Open End Turbo

				Certificate
431,835	NB1VZ1	DE000NB1VZ17	1,000,000	ING Short Index Open End Turbo Certificate
431,836	NB1VZ2	DE000NB1VZ25	1,000,000	ING Short Index Open End Turbo Certificate
431,837	NB1VZ3	DE000NB1VZ33	1,000,000	ING Short Index Open End Turbo Certificate
431,838	NB1VZ4	DE000NB1VZ41	1,000,000	ING Short Index Open End Turbo Certificate
431,839	NB1VZ5	DE000NB1VZ58	1,000,000	ING Short Index Open End Turbo Certificate
431,840	NB1VZ6	DE000NB1VZ66	1,000,000	ING Short Index Open End Turbo Certificate
431,841	NB1VZ7	DE000NB1VZ74	1,000,000	ING Short Index Open End Turbo Certificate
431,842	NB1VZ8	DE000NB1VZ82	1,000,000	ING Short Index Open End Turbo Certificate
431,843	NB1VZ9	DE000NB1VZ90	1,000,000	ING Short Index Open End Turbo Certificate
431,844	NB1V0A	DE000NB1V0A9	1,000,000	ING Short 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 Financial Services and Markets Act 2000 (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. 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.

Dow Jones Industrial Average Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks Regulation**”).

S&P 500 Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks Regulation**”).

DAX Index is provided by Stoxx Ltd. Stoxx Ltd appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**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 (the “**Prospectus Regulation**”), and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 21 March 2025 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 21 March 2025, 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 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 electronic copies may be obtained from 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:	Short 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:	03 April 2025
6	Issue Date:	07 April 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
431,756	DE000NB1VXQ3	250,000	0.18	22231.740000000	3	5.0	1.5	20.0	0.0	22231.740000000	0.01	0.01	EUR
431,757	DE000NB1VXR1	250,000	0.14	22235.740000000	3	5.0	1.5	20.0	0.0	22235.740000000	0.01	0.01	EUR
431,758	DE000NB1VXS9	250,000	0.1	22239.740000000	3	5.0	1.5	20.0	0.0	22239.740000000	0.01	0.01	EUR
431,759	DE000NB1VXT7	250,000	0.06	22243.740000000	3	5.0	1.5	20.0	0.0	22243.740000000	0.01	0.01	EUR
431,760	DE000NB1VXU5	250,000	0.02	22247.740000000	3	5.0	1.5	20.0	0.0	22247.740000000	0.01	0.01	EUR
431,761	DE000NB1VXV3	250,000	0.02	22251.740000000	3	5.0	1.5	20.0	0.0	22251.740000000	0.01	0.01	EUR
431,762	DE000NB1VXW1	250,000	0.06	22255.740000000	3	5.0	1.5	20.0	0.0	22255.740000000	0.01	0.01	EUR



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431,76 3	DE000NB1 VXX9	250,000	0.1	22259.7 400000 000	3	5.0	1.5	20.0	0.0	22259.7 400000 000	0.01	0.01	EUR
431,76 4	DE000NB1 VXY7	250,000	0.14	22263.7 400000 000	3	5.0	1.5	20.0	0.0	22263.7 400000 000	0.01	0.01	EUR
431,76 5	DE000NB1 VXZ4	250,000	0.18	22267.7 400000 000	3	5.0	1.5	20.0	0.0	22267.7 400000 000	0.01	0.01	EUR
431,76 6	DE000NB1 VX01	250,000	0.22	22271.7 400000 000	3	5.0	1.5	20.0	0.0	22271.7 400000 000	0.01	0.01	EUR
431,76 7	DE000NB1 VX19	250,000	0.26	22275.7 400000 000	3	5.0	1.5	20.0	0.0	22275.7 400000 000	0.01	0.01	EUR
431,76 8	DE000NB1 VX27	250,000	0.3	22279.7 400000 000	3	5.0	1.5	20.0	0.0	22279.7 400000 000	0.01	0.01	EUR
431,76 9	DE000NB1 VX35	250,000	0.34	22283.7 400000 000	3	5.0	1.5	20.0	0.0	22283.7 400000 000	0.01	0.01	EUR
431,77 0	DE000NB1 VX43	250,000	0.38	22287.7 400000 000	3	5.0	1.5	20.0	0.0	22287.7 400000 000	0.01	0.01	EUR
431,77 1	DE000NB1 VX50	250,000	0.42	22291.7 400000 000	3	5.0	1.5	20.0	0.0	22291.7 400000 000	0.01	0.01	EUR
431,77 2	DE000NB1 VX68	250,000	0.46	22295.7 400000 000	3	5.0	1.5	20.0	0.0	22295.7 400000 000	0.01	0.01	EUR
431,77 3	DE000NB1 VX76	250,000	0.5	22299.7 400000 000	3	5.0	1.5	20.0	0.0	22299.7 400000 000	0.01	0.01	EUR
431,77 4	DE000NB1 VX84	250,000	0.54	22303.7 400000 000	3	5.0	1.5	20.0	0.0	22303.7 400000 000	0.01	0.01	EUR
431,77 5	DE000NB1 VX92	250,000	0.58	22307.7 400000 000	3	5.0	1.5	20.0	0.0	22307.7 400000 000	0.01	0.01	EUR
431,77 6	DE000NB1 VYA5	250,000	0.62	22311.7 400000 000	3	5.0	1.5	20.0	0.0	22311.7 400000 000	0.01	0.01	EUR
431,77 7	DE000NB1 VYB3	250,000	0.66	22315.7 400000 000	3	5.0	1.5	20.0	0.0	22315.7 400000 000	0.01	0.01	EUR
431,77 8	DE000NB1 VYC1	250,000	0.7	22319.7 400000 000	3	5.0	1.5	20.0	0.0	22319.7 400000 000	0.01	0.01	EUR
431,77 9	DE000NB1 VYD9	250,000	0.74	22323.7 400000 000	3	5.0	1.5	20.0	0.0	22323.7 400000 000	0.01	0.01	EUR
431,78 0	DE000NB1 VYE7	250,000	0.78	22327.7 400000 000	3	5.0	1.5	20.0	0.0	22327.7 400000 000	0.01	0.01	EUR
431,78 1	DE000NB1 VYF4	250,000	0.82	22331.7 400000 000	3	5.0	1.5	20.0	0.0	22331.7 400000 000	0.01	0.01	EUR
431,78 2	DE000NB1 VYG2	250,000	0.86	22335.7 400000 000	3	5.0	1.5	20.0	0.0	22335.7 400000 000	0.01	0.01	EUR
431,78	DE000NB1	250,000	0.9	22339.7	3	5.0	1.5	20.0	0.0	22339.7	0.01	0.01	EUR

3	VYH0			400000 000						400000 000			
431,78 4	DE000NB1 VYJ6	250,000	0.94	22343.7 400000 000	3	5.0	1.5	20.0	0.0	22343.7 400000 000	0.01	0.01	EUR
431,78 5	DE000NB1 VYK4	250,000	0.98	22347.7 400000 000	3	5.0	1.5	20.0	0.0	22347.7 400000 000	0.01	0.01	EUR
431,78 6	DE000NB1 VYL2	250,000	1.02	22351.7 400000 000	3	5.0	1.5	20.0	0.0	22351.7 400000 000	0.01	0.01	EUR
431,78 7	DE000NB1 VYM0	250,000	1.06	22355.7 400000 000	3	5.0	1.5	20.0	0.0	22355.7 400000 000	0.01	0.01	EUR
431,78 8	DE000NB1 VYN8	250,000	1.1	22359.7 400000 000	3	5.0	1.5	20.0	0.0	22359.7 400000 000	0.01	0.01	EUR
431,78 9	DE000NB1 VYP3	250,000	1.14	22363.7 400000 000	3	5.0	1.5	20.0	0.0	22363.7 400000 000	0.01	0.01	EUR
431,79 0	DE000NB1 VYQ1	250,000	1.18	22367.7 400000 000	3	5.0	1.5	20.0	0.0	22367.7 400000 000	0.01	0.01	EUR
431,79 1	DE000NB1 VYR9	250,000	1.22	22371.7 400000 000	3	5.0	1.5	20.0	0.0	22371.7 400000 000	0.01	0.01	EUR
431,79 2	DE000NB1 VYS7	250,000	1.26	22375.7 400000 000	3	5.0	1.5	20.0	0.0	22375.7 400000 000	0.01	0.01	EUR
431,79 3	DE000NB1 VYT5	250,000	1.3	22379.7 400000 000	3	5.0	1.5	20.0	0.0	22379.7 400000 000	0.01	0.01	EUR
431,79 4	DE000NB1 VYU3	250,000	1.34	22383.7 400000 000	3	5.0	1.5	20.0	0.0	22383.7 400000 000	0.01	0.01	EUR
431,79 5	DE000NB1 VYV1	250,000	1.38	22387.7 400000 000	3	5.0	1.5	20.0	0.0	22387.7 400000 000	0.01	0.01	EUR
431,79 6	DE000NB1 VYW9	250,000	1.42	22391.7 400000 000	3	5.0	1.5	20.0	0.0	22391.7 400000 000	0.01	0.01	EUR
431,79 7	DE000NB1 VYX7	250,000	1.46	22395.7 400000 000	3	5.0	1.5	20.0	0.0	22395.7 400000 000	0.01	0.01	EUR
431,79 8	DE000NB1 VYY5	250,000	1.5	22399.7 400000 000	3	5.0	1.5	20.0	0.0	22399.7 400000 000	0.01	0.01	EUR
431,79 9	DE000NB1 VYZ2	250,000	1.54	22403.7 400000 000	3	5.0	1.5	20.0	0.0	22403.7 400000 000	0.01	0.01	EUR
431,80 0	DE000NB1 VY00	250,000	1.58	22407.7 400000 000	3	5.0	1.5	20.0	0.0	22407.7 400000 000	0.01	0.01	EUR
431,80 1	DE000NB1 VY18	250,000	1.62	22411.7 400000 000	3	5.0	1.5	20.0	0.0	22411.7 400000 000	0.01	0.01	EUR
431,80 2	DE000NB1 VY26	250,000	1.66	22415.7 400000 000	3	5.0	1.5	20.0	0.0	22415.7 400000 000	0.01	0.01	EUR
431,80 3	DE000NB1 VY34	250,000	1.7	22419.7 400000 000	3	5.0	1.5	20.0	0.0	22419.7 400000 000	0.01	0.01	EUR

431,80 4	DE000NB1 VY42	250,000	1.74	22423.7 400000 000	3	5.0	1.5	20.0	0.0	22423.7 400000 000	0.01	0.01	EUR
431,80 5	DE000NB1 VY59	250,000	1.78	22427.7 400000 000	3	5.0	1.5	20.0	0.0	22427.7 400000 000	0.01	0.01	EUR
431,80 6	DE000NB1 VY67	250,000	1.82	22431.7 400000 000	3	5.0	1.5	20.0	0.0	22431.7 400000 000	0.01	0.01	EUR
431,80 7	DE000NB1 VY75	250,000	1.86	22435.7 400000 000	3	5.0	1.5	20.0	0.0	22435.7 400000 000	0.01	0.01	EUR
431,80 8	DE000NB1 VY83	250,000	1.9	22439.7 400000 000	3	5.0	1.5	20.0	0.0	22439.7 400000 000	0.01	0.01	EUR
431,80 9	DE000NB1 VY91	250,000	1.94	22443.7 400000 000	3	5.0	1.5	20.0	0.0	22443.7 400000 000	0.01	0.01	EUR
431,81 0	DE000NB1 VZA2	250,000	1.98	22447.7 400000 000	3	5.0	1.5	20.0	0.0	22447.7 400000 000	0.01	0.01	EUR
431,81 1	DE000NB1 VZB0	250,000	2.02	22451.7 400000 000	3	5.0	1.5	20.0	0.0	22451.7 400000 000	0.01	0.01	EUR
431,81 2	DE000NB1 VZC8	250,000	2.06	22455.7 400000 000	3	5.0	1.5	20.0	0.0	22455.7 400000 000	0.01	0.01	EUR
431,81 3	DE000NB1 VZD6	250,000	2.1	22459.7 400000 000	3	5.0	1.5	20.0	0.0	22459.7 400000 000	0.01	0.01	EUR
431,81 4	DE000NB1 VZE4	250,000	2.14	22463.7 400000 000	3	5.0	1.5	20.0	0.0	22463.7 400000 000	0.01	0.01	EUR
431,81 5	DE000NB1 VZF1	250,000	2.18	22467.7 400000 000	3	5.0	1.5	20.0	0.0	22467.7 400000 000	0.01	0.01	EUR
431,81 6	DE000NB1 VZG9	250,000	2.22	22471.7 400000 000	3	5.0	1.5	20.0	0.0	22471.7 400000 000	0.01	0.01	EUR
431,81 7	DE000NB1 VZH7	250,000	2.26	22475.7 400000 000	3	5.0	1.5	20.0	0.0	22475.7 400000 000	0.01	0.01	EUR
431,81 8	DE000NB1 VZJ3	250,000	2.3	22479.7 400000 000	3	5.0	1.5	20.0	0.0	22479.7 400000 000	0.01	0.01	EUR
431,81 9	DE000NB1 VZK1	250,000	2.34	22483.7 400000 000	3	5.0	1.5	20.0	0.0	22483.7 400000 000	0.01	0.01	EUR
431,82 0	DE000NB1 VZL9	1,000,000	0.42	42035.5 700000 000	3	5.0	2.0	20.0	0.0	42035.5 700000 000	0.01	0.01	USD
431,82 1	DE000NB1 VZM7	1,000,000	0.52	42045.5 700000 000	3	5.0	2.0	20.0	0.0	42045.5 700000 000	0.01	0.01	USD
431,82 2	DE000NB1 VZN5	1,000,000	0.61	42055.5 700000 000	3	5.0	2.0	20.0	0.0	42055.5 700000 000	0.01	0.01	USD
431,82 3	DE000NB1 VZP0	1,000,000	0.7	42065.5 700000 000	3	5.0	2.0	20.0	0.0	42065.5 700000 000	0.01	0.01	USD
431,82 4	DE000NB1 VZQ8	1,000,000	0.79	42075.5 700000	3	5.0	2.0	20.0	0.0	42075.5 700000	0.01	0.01	USD

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431,825	DE000NB1 VZR6	1,000,000	0.89	42085.5 700000 000	3	5.0	2.0	20.0	0.0	42085.5 700000 000	0.01	0.01	USD
431,826	DE000NB1 VZS4	1,000,000	0.98	42095.5 700000 000	3	5.0	2.0	20.0	0.0	42095.5 700000 000	0.01	0.01	USD
431,827	DE000NB1 VZT2	1,000,000	1.07	42105.5 700000 000	3	5.0	2.0	20.0	0.0	42105.5 700000 000	0.01	0.01	USD
431,828	DE000NB1 VZU0	1,000,000	1.16	42115.5 700000 000	3	5.0	2.0	20.0	0.0	42115.5 700000 000	0.01	0.01	USD
431,829	DE000NB1 VZV8	1,000,000	1.26	42125.5 700000 000	3	5.0	2.0	20.0	0.0	42125.5 700000 000	0.01	0.01	USD
431,830	DE000NB1 VZW6	1,000,000	1.35	42135.5 700000 000	3	5.0	2.0	20.0	0.0	42135.5 700000 000	0.01	0.01	USD
431,831	DE000NB1 VZX4	1,000,000	0.09	5623.39 000000 00	3	5.0	3.0	20.0	0.0	5623.39 000000 00	0.01	0.01	USD
431,832	DE000NB1 VZY2	1,000,000	0.07	5625.39 000000 00	3	5.0	3.0	20.0	0.0	5625.39 000000 00	0.01	0.01	USD
431,833	DE000NB1 VZZ9	1,000,000	0.05	5627.39 000000 00	3	5.0	3.0	20.0	0.0	5627.39 000000 00	0.01	0.01	USD
431,834	DE000NB1 VZ09	1,000,000	0.03	5629.39 000000 00	3	5.0	3.0	20.0	0.0	5629.39 000000 00	0.01	0.01	USD
431,835	DE000NB1 VZ17	1,000,000	0.02	5631.39 000000 00	3	5.0	3.0	20.0	0.0	5631.39 000000 00	0.01	0.01	USD
431,836	DE000NB1 VZ25	1,000,000	0.01	5633.39 000000 00	3	5.0	3.0	20.0	0.0	5633.39 000000 00	0.01	0.01	USD
431,837	DE000NB1 VZ33	1,000,000	0.02	5635.39 000000 00	3	5.0	3.0	20.0	0.0	5635.39 000000 00	0.01	0.01	USD
431,838	DE000NB1 VZ41	1,000,000	0.04	5637.39 000000 00	3	5.0	3.0	20.0	0.0	5637.39 000000 00	0.01	0.01	USD
431,839	DE000NB1 VZ58	1,000,000	0.06	5639.39 000000 00	3	5.0	3.0	20.0	0.0	5639.39 000000 00	0.01	0.01	USD
431,840	DE000NB1 VZ66	1,000,000	0.08	5641.39 000000 00	3	5.0	3.0	20.0	0.0	5641.39 000000 00	0.01	0.01	USD
431,841	DE000NB1 VZ74	1,000,000	0.1	5643.39 000000 00	3	5.0	3.0	20.0	0.0	5643.39 000000 00	0.01	0.01	USD
431,842	DE000NB1 VZ82	1,000,000	0.11	5645.39 000000 00	3	5.0	3.0	20.0	0.0	5645.39 000000 00	0.01	0.01	USD
431,843	DE000NB1 VZ90	1,000,000	0.13	5647.39 000000 00	3	5.0	3.0	20.0	0.0	5647.39 000000 00	0.01	0.01	USD
431,844	DE000NB1 V0A9	1,000,000	0.15	5649.39 000000 00	3	5.0	3.0	20.0	0.0	5649.39 000000 00	0.01	0.01	USD

**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
431,756	DE000NB1VXQ3	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,757	DE000NB1VXR1	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,758	DE000NB1VXS9	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,759	DE000NB1VXT7	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,760	DE000NB1VXU5	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,761	DE000NB1VXV3	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,762	DE000NB1VXW1	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,763	DE000NB1VXX9	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,764	DE000NB1VXY7	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,765	DE000NB1VXZ4	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,766	DE000NB1VX01	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,767	DE000NB1VX19	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,768	DE000NB1VX27	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,769	DE000NB1VX35	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,770	DE000NB1VX43	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,771	DE000NB1VX50	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,772	DE000NB1VX68	DAX Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

[illegible]

[illegible]

[illegible]



		SPX <Index> )	Index Certificate Conditions	Index Certificate Conditions
431,833	DE000NB1VZZ9	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,834	DE000NB1VZ09	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,835	DE000NB1VZ17	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,836	DE000NB1VZ25	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,837	DE000NB1VZ33	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,838	DE000NB1VZ41	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,839	DE000NB1VZ58	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,840	DE000NB1VZ66	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,841	DE000NB1VZ74	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,842	DE000NB1VZ82	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,843	DE000NB1VZ90	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
431,844	DE000NB1V0A9	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

25	<b>Share Certificate Provisions</b>	Not Applicable
26	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Not Applicable
28	<b>Fund Certificate Provisions</b>	Not Applicable
29	<b>Government Bond Certificate Provisions</b>	Not Applicable
30	<b>Other Bond Certificate Provisions</b>	Not Applicable
31	<b>Index Futures Certificate Provisions</b>	Not Applicable

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

Underlying	Information on the underlying can be obtained from the below specified source.
S&P 500 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: SPX <Index>)
Dow Jones Industrial Average 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: INDU <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>)

## 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
DE000NB1VXQ3	Not Applicable	NB1VXQ
DE000NB1VXR1	Not Applicable	NB1VXR
DE000NB1VXS9	Not Applicable	NB1VXS
DE000NB1VXT7	Not Applicable	NB1VXT
DE000NB1VXU5	Not Applicable	NB1VXU
DE000NB1VXV3	Not Applicable	NB1VXV
DE000NB1VXW1	Not Applicable	NB1VXW
DE000NB1VXX9	Not Applicable	NB1VXX
DE000NB1VXY7	Not Applicable	NB1VXY
DE000NB1VXZ4	Not Applicable	NB1VXZ
DE000NB1VX01	Not Applicable	NB1VX0
DE000NB1VX19	Not Applicable	NB1VX1
DE000NB1VX27	Not Applicable	NB1VX2
DE000NB1VX35	Not Applicable	NB1VX3
DE000NB1VX43	Not Applicable	NB1VX4
DE000NB1VX50	Not Applicable	NB1VX5
DE000NB1VX68	Not Applicable	NB1VX6
DE000NB1VX76	Not Applicable	NB1VX7
DE000NB1VX84	Not Applicable	NB1VX8
DE000NB1VX92	Not Applicable	NB1VX9
DE000NB1VYA5	Not Applicable	NB1VYA
DE000NB1VYB3	Not Applicable	NB1VYB
DE000NB1VYC1	Not Applicable	NB1VYC
DE000NB1VYD9	Not Applicable	NB1VYD
DE000NB1VYE7	Not Applicable	NB1VYE
DE000NB1VYF4	Not Applicable	NB1VYF
DE000NB1VYG2	Not Applicable	NB1VYG
DE000NB1VYH0	Not Applicable	NB1VYH
DE000NB1VYJ6	Not Applicable	NB1VYJ

DE000NB1VYK4	Not Applicable	NB1VYK
DE000NB1VYL2	Not Applicable	NB1VYL
DE000NB1VYM0	Not Applicable	NB1VYM
DE000NB1VYN8	Not Applicable	NB1VYN
DE000NB1VYP3	Not Applicable	NB1VYP
DE000NB1VYQ1	Not Applicable	NB1VYQ
DE000NB1VYR9	Not Applicable	NB1VYR
DE000NB1VYS7	Not Applicable	NB1VYS
DE000NB1VYT5	Not Applicable	NB1VYT
DE000NB1VYU3	Not Applicable	NB1VYU
DE000NB1VYV1	Not Applicable	NB1VYV
DE000NB1VYW9	Not Applicable	NB1VYW
DE000NB1VYX7	Not Applicable	NB1VYX
DE000NB1VYY5	Not Applicable	NB1VYY
DE000NB1VYZ2	Not Applicable	NB1VYZ
DE000NB1VY00	Not Applicable	NB1VY0
DE000NB1VY18	Not Applicable	NB1VY1
DE000NB1VY26	Not Applicable	NB1VY2
DE000NB1VY34	Not Applicable	NB1VY3
DE000NB1VY42	Not Applicable	NB1VY4
DE000NB1VY59	Not Applicable	NB1VY5
DE000NB1VY67	Not Applicable	NB1VY6
DE000NB1VY75	Not Applicable	NB1VY7
DE000NB1VY83	Not Applicable	NB1VY8
DE000NB1VY91	Not Applicable	NB1VY9
DE000NB1VZA2	Not Applicable	NB1VZA
DE000NB1VZB0	Not Applicable	NB1VZB
DE000NB1VZC8	Not Applicable	NB1VZC
DE000NB1VZD6	Not Applicable	NB1VZD
DE000NB1VZE4	Not Applicable	NB1VZE
DE000NB1VZF1	Not Applicable	NB1VZF
DE000NB1VZG9	Not Applicable	NB1VZG
DE000NB1VZH7	Not Applicable	NB1VZH
DE000NB1VZJ3	Not Applicable	NB1VZJ
DE000NB1VZK1	Not Applicable	NB1VZK
DE000NB1VZL9	Not Applicable	NB1VZL
DE000NB1VZM7	Not Applicable	NB1VZM
DE000NB1VZN5	Not Applicable	NB1VZN
DE000NB1VZP0	Not Applicable	NB1VZP
DE000NB1VZQ8	Not Applicable	NB1VZQ
DE000NB1VZR6	Not Applicable	NB1VZR
DE000NB1VZS4	Not Applicable	NB1VZS
DE000NB1VZT2	Not Applicable	NB1VZT
DE000NB1VZU0	Not Applicable	NB1VZU
DE000NB1VZV8	Not Applicable	NB1VZV
DE000NB1VZW6	Not Applicable	NB1VZW
DE000NB1VZX4	Not Applicable	NB1VZX
DE000NB1VZY2	Not Applicable	NB1VZY
DE000NB1VZZ9	Not Applicable	NB1VZZ
DE000NB1VZ09	Not Applicable	NB1VZ0
DE000NB1VZ17	Not Applicable	NB1VZ1
DE000NB1VZ25	Not Applicable	NB1VZ2
DE000NB1VZ33	Not Applicable	NB1VZ3
DE000NB1VZ41	Not Applicable	NB1VZ4
DE000NB1VZ58	Not Applicable	NB1VZ5
DE000NB1VZ66	Not Applicable	NB1VZ6

DE000NB1VZ74	Not Applicable	NB1VZ7
DE000NB1VZ82	Not Applicable	NB1VZ8
DE000NB1VZ90	Not Applicable	NB1VZ9
DE000NB1V0A9	Not Applicable	NB1V0A

(iv)	Name of the Principal Certificate Agent	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) Public 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.