

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
544,120	NB4Q4J	DE000NB4Q4J6	500,000	ING Short Commodity Open End Turbo Certificate
544,121	NB4Q4K	DE000NB4Q4K4	500,000	ING Short Commodity Open End Turbo Certificate
544,122	NB4Q4L	DE000NB4Q4L2	500,000	ING Short Commodity Open End Turbo Certificate
544,123	NB4Q4M	DE000NB4Q4M0	500,000	ING Short Commodity Open End Turbo Certificate
544,124	NB4Q4N	DE000NB4Q4N8	500,000	ING Short Commodity Open End Turbo Certificate
544,125	NB4Q4P	DE000NB4Q4P3	500,000	ING Short Commodity Open End Turbo Certificate
544,126	NB4Q4Q	DE000NB4Q4Q1	500,000	ING Short Commodity Open End Turbo Certificate
544,127	NB4Q4R	DE000NB4Q4R9	500,000	ING Short Commodity Open End Turbo Certificate
544,128	NB4Q4S	DE000NB4Q4S7	500,000	ING Short Commodity Open End Turbo Certificate
544,129	NB4Q4T	DE000NB4Q4T5	500,000	ING Short Commodity Open End Turbo Certificate
544,130	NB4Q4U	DE000NB4Q4U3	500,000	ING Short Commodity Open End Turbo Certificate
544,131	NB4Q4V	DE000NB4Q4V1	500,000	ING Short Commodity Open End Turbo Certificate
544,132	NB4Q4W	DE000NB4Q4W9	500,000	ING Short Commodity Open End Turbo Certificate
544,133	NB4Q4X	DE000NB4Q4X7	500,000	ING Short Commodity Open End Turbo Certificate
544,134	NB4Q4Y	DE000NB4Q4Y5	500,000	ING Short Commodity Open End Turbo Certificate
544,135	NB4Q4Z	DE000NB4Q4Z2	500,000	ING Short Commodity Open End Turbo Certificate
544,136	NB4Q40	DE000NB4Q407	500,000	ING Short Commodity Open End Turbo Certificate
544,137	NB4Q41	DE000NB4Q415	500,000	ING Short Commodity Open End Turbo Certificate
544,138	NB4Q42	DE000NB4Q423	500,000	ING Short Commodity Open End Turbo Certificate
544,139	NB4Q43	DE000NB4Q431	500,000	ING Short Commodity Open End Turbo Certificate
544,140	NB4Q44	DE000NB4Q449	500,000	ING Short Commodity Open End Turbo Certificate
544,141	NB4Q45	DE000NB4Q456	500,000	ING Short Commodity Open End Turbo Certificate
544,142	NB4Q46	DE000NB4Q464	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
544,143	NB4Q47	DE000NB4Q472	500,000	ING Short Commodity Open End Turbo Certificate
544,144	NB4Q48	DE000NB4Q480	500,000	ING Short Commodity Open End Turbo Certificate
544,145	NB4Q49	DE000NB4Q498	500,000	ING Short Commodity Open End Turbo Certificate
544,146	NB4Q5A	DE000NB4Q5A2	500,000	ING Short Commodity Open End Turbo Certificate
544,147	NB4Q5B	DE000NB4Q5B0	500,000	ING Short Commodity Open End Turbo Certificate
544,148	NB4Q5C	DE000NB4Q5C8	500,000	ING Short Commodity Open End Turbo Certificate
544,149	NB4Q5D	DE000NB4Q5D6	500,000	ING Short Commodity Open End Turbo Certificate
544,150	NB4Q5E	DE000NB4Q5E4	500,000	ING Short Commodity Open End Turbo Certificate
544,151	NB4Q5F	DE000NB4Q5F1	500,000	ING Short Commodity Open End Turbo Certificate
544,152	NB4Q5G	DE000NB4Q5G9	500,000	ING Short Commodity Open End Turbo Certificate
544,153	NB4Q5H	DE000NB4Q5H7	500,000	ING Short Commodity Open End Turbo Certificate
544,154	NB4Q5J	DE000NB4Q5J3	500,000	ING Short Commodity Open End Turbo Certificate
544,155	NB4Q5K	DE000NB4Q5K1	500,000	ING Short Commodity Open End Turbo Certificate
544,156	NB4Q5L	DE000NB4Q5L9	500,000	ING Short Commodity Open End Turbo Certificate
544,157	NB4Q5M	DE000NB4Q5M7	500,000	ING Short Commodity Open End Turbo Certificate
544,158	NB4Q5N	DE000NB4Q5N5	500,000	ING Short Commodity Open End Turbo Certificate
544,159	NB4Q5P	DE000NB4Q5P0	500,000	ING Short Commodity Open End Turbo Certificate
544,160	NB4Q5Q	DE000NB4Q5Q8	500,000	ING Short Commodity Open End Turbo Certificate
544,161	NB4Q5R	DE000NB4Q5R6	500,000	ING Short Commodity Open End Turbo Certificate
544,162	NB4Q5S	DE000NB4Q5S4	500,000	ING Short Commodity Open End Turbo Certificate
544,163	NB4Q5T	DE000NB4Q5T2	500,000	ING Short Commodity Open End Turbo Certificate
544,164	NB4Q5U	DE000NB4Q5U0	500,000	ING Short Commodity Open End Turbo Certificate
544,165	NB4Q5V	DE000NB4Q5V8	500,000	ING Short Commodity Open End Turbo Certificate
544,166	NB4Q5W	DE000NB4Q5W6	500,000	ING Short Commodity Open End Turbo Certificate
544,167	NB4Q5X	DE000NB4Q5X4	500,000	ING Short Commodity Open End Turbo Certificate
544,168	NB4Q5Y	DE000NB4Q5Y2	500,000	ING Short Commodity Open End Turbo Certificate
544,169	NB4Q5Z	DE000NB4Q5Z9	500,000	ING Short Commodity Open End Turbo Certificate
544,170	NB4Q50	DE000NB4Q506	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
544,171	NB4Q51	DE000NB4Q514	500,000	ING Short Commodity Open End Turbo Certificate
544,172	NB4Q52	DE000NB4Q522	500,000	ING Short Commodity Open End Turbo Certificate
544,173	NB4Q53	DE000NB4Q530	500,000	ING Short Commodity Open End Turbo Certificate
544,174	NB4Q54	DE000NB4Q548	500,000	ING Short Commodity Open End Turbo Certificate
544,175	NB4Q55	DE000NB4Q555	500,000	ING Short Commodity Open End Turbo Certificate
544,176	NB4Q56	DE000NB4Q563	500,000	ING Short Commodity Open End Turbo Certificate
544,177	NB4Q57	DE000NB4Q571	500,000	ING Short Commodity Open End Turbo Certificate
544,178	NB4Q58	DE000NB4Q589	500,000	ING Short Commodity 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.

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) and electronic copies may be obtained from E-mail: info@sprinters.nl and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and 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:	Commodity 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:	09 December 2025
6	Issue Date:	11 December 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 Commodity 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
544,120	DE000NB4Q4J6	500,000	3.83	62.9254000000	3	5.0	4.0	20.0	0.0	62.9254000000	0.0001	1.0	USD
544,121	DE000NB4Q4K4	500,000	3.87	62.9754000000	3	5.0	4.0	20.0	0.0	62.9754000000	0.0001	1.0	USD
544,122	DE000NB4Q4L2	500,000	3.92	63.0254000000	3	5.0	4.0	20.0	0.0	63.0254000000	0.0001	1.0	USD
544,123	DE000NB4Q4M0	500,000	3.96	63.0754000000	3	5.0	4.0	20.0	0.0	63.0754000000	0.0001	1.0	USD
544,124	DE000NB4Q4N8	500,000	4.0	63.1254000000	3	5.0	4.0	20.0	0.0	63.1254000000	0.0001	1.0	USD
544,125	DE000NB4Q4P3	500,000	4.05	63.1754000000	3	5.0	4.0	20.0	0.0	63.1754000000	0.0001	1.0	USD
544,126	DE000NB4Q4Q1	500,000	4.09	63.2254000000	3	5.0	4.0	20.0	0.0	63.2254000000	0.0001	1.0	USD
544,127	DE000NB4Q4R9	500,000	4.13	63.2754000000	3	5.0	4.0	20.0	0.0	63.2754000000	0.0001	1.0	USD
544,128	DE000NB4Q4S7	500,000	4.17	63.3254000000	3	5.0	4.0	20.0	0.0	63.3254000000	0.0001	1.0	USD

544,129	DE000NB4Q4T5	500,000	4.22	63.3754000000	3	5.0	4.0	20.0	0.0	63.3754000000	0.0001	1.0	USD
544,130	DE000NB4Q4U3	500,000	4.26	63.4254000000	3	5.0	4.0	20.0	0.0	63.4254000000	0.0001	1.0	USD
544,131	DE000NB4Q4V1	500,000	4.3	63.4754000000	3	5.0	4.0	20.0	0.0	63.4754000000	0.0001	1.0	USD
544,132	DE000NB4Q4W9	500,000	4.35	63.5254000000	3	5.0	4.0	20.0	0.0	63.5254000000	0.0001	1.0	USD
544,133	DE000NB4Q4X7	500,000	4.39	63.5754000000	3	5.0	4.0	20.0	0.0	63.5754000000	0.0001	1.0	USD
544,134	DE000NB4Q4Y5	500,000	4.43	63.6254000000	3	5.0	4.0	20.0	0.0	63.6254000000	0.0001	1.0	USD
544,135	DE000NB4Q4Z2	500,000	4.48	63.6754000000	3	5.0	4.0	20.0	0.0	63.6754000000	0.0001	1.0	USD
544,136	DE000NB4Q407	500,000	4.52	63.7254000000	3	5.0	4.0	20.0	0.0	63.7254000000	0.0001	1.0	USD
544,137	DE000NB4Q415	500,000	4.56	63.7754000000	3	5.0	4.0	20.0	0.0	63.7754000000	0.0001	1.0	USD
544,138	DE000NB4Q423	500,000	4.6	63.8254000000	3	5.0	4.0	20.0	0.0	63.8254000000	0.0001	1.0	USD
544,139	DE000NB4Q431	500,000	4.65	63.8754000000	3	5.0	4.0	20.0	0.0	63.8754000000	0.0001	1.0	USD
544,140	DE000NB4Q449	500,000	4.69	63.9254000000	3	5.0	4.0	20.0	0.0	63.9254000000	0.0001	1.0	USD
544,141	DE000NB4Q456	500,000	4.73	63.9754000000	3	5.0	4.0	20.0	0.0	63.9754000000	0.0001	1.0	USD
544,142	DE000NB4Q464	500,000	4.78	64.0254000000	3	5.0	4.0	20.0	0.0	64.0254000000	0.0001	1.0	USD
544,143	DE000NB4Q472	500,000	4.82	64.0754000000	3	5.0	4.0	20.0	0.0	64.0754000000	0.0001	1.0	USD
544,144	DE000NB4Q480	500,000	4.86	64.1254000000	3	5.0	4.0	20.0	0.0	64.1254000000	0.0001	1.0	USD
544,145	DE000NB4Q498	500,000	4.9	64.1754000000	3	5.0	4.0	20.0	0.0	64.1754000000	0.0001	1.0	USD
544,146	DE000NB4Q5A2	500,000	4.95	64.2254000000	3	5.0	4.0	20.0	0.0	64.2254000000	0.0001	1.0	USD
544,147	DE000NB4Q5B0	500,000	4.99	64.2754000000	3	5.0	4.0	20.0	0.0	64.2754000000	0.0001	1.0	USD
544,148	DE000NB4Q5C8	500,000	5.03	64.3254000000	3	5.0	4.0	20.0	0.0	64.3254000000	0.0001	1.0	USD
544,149	DE000NB4Q5D6	500,000	5.08	64.3754000000	3	5.0	4.0	20.0	0.0	64.3754000000	0.0001	1.0	USD
544,150	DE000NB4Q5E4	500,000	5.12	64.4254000000	3	5.0	4.0	20.0	0.0	64.4254000000	0.0001	1.0	USD
544,151	DE000NB4Q5F1	500,000	5.16	64.4754000000	3	5.0	4.0	20.0	0.0	64.4754000000	0.0001	1.0	USD
544,152	DE000NB4Q5G9	500,000	5.2	64.5254000000	3	5.0	4.0	20.0	0.0	64.5254000000	0.0001	1.0	USD
544,153	DE000NB4Q5H7	500,000	5.25	64.5754000000	3	5.0	4.0	20.0	0.0	64.5754000000	0.0001	1.0	USD
544,154	DE000NB4Q5J3	500,000	5.29	64.6254000000	3	5.0	4.0	20.0	0.0	64.6254000000	0.0001	1.0	USD
544,155	DE000NB4Q5K1	500,000	5.33	64.6754000000	3	5.0	4.0	20.0	0.0	64.6754000000	0.0001	1.0	USD
544,156	DE000NB4Q5L9	500,000	5.38	64.7254000000	3	5.0	4.0	20.0	0.0	64.7254000000	0.0001	1.0	USD
544,157	DE000NB4Q5M7	500,000	5.42	64.7754000000	3	5.0	4.0	20.0	0.0	64.7754000000	0.0001	1.0	USD
544,158	DE000NB4Q5N5	500,000	5.46	64.8254000000	3	5.0	4.0	20.0	0.0	64.8254000000	0.0001	1.0	USD

544,159	DE000NB4Q5P0	500,000	5.51	64.8754000000	3	5.0	4.0	20.0	0.0	64.8754000000	0.0001	1.0	USD
544,160	DE000NB4Q5Q8	500,000	5.55	64.9254000000	3	5.0	4.0	20.0	0.0	64.9254000000	0.0001	1.0	USD
544,161	DE000NB4Q5R6	500,000	5.59	64.9754000000	3	5.0	4.0	20.0	0.0	64.9754000000	0.0001	1.0	USD
544,162	DE000NB4Q5S4	500,000	5.63	65.0254000000	3	5.0	4.0	20.0	0.0	65.0254000000	0.0001	1.0	USD
544,163	DE000NB4Q5T2	500,000	5.68	65.0754000000	3	5.0	4.0	20.0	0.0	65.0754000000	0.0001	1.0	USD
544,164	DE000NB4Q5U0	500,000	5.72	65.1254000000	3	5.0	4.0	20.0	0.0	65.1254000000	0.0001	1.0	USD
544,165	DE000NB4Q5V8	500,000	5.76	65.1754000000	3	5.0	4.0	20.0	0.0	65.1754000000	0.0001	1.0	USD
544,166	DE000NB4Q5W6	500,000	5.81	65.2254000000	3	5.0	4.0	20.0	0.0	65.2254000000	0.0001	1.0	USD
544,167	DE000NB4Q5X4	500,000	5.85	65.2754000000	3	5.0	4.0	20.0	0.0	65.2754000000	0.0001	1.0	USD
544,168	DE000NB4Q5Y2	500,000	5.89	65.3254000000	3	5.0	4.0	20.0	0.0	65.3254000000	0.0001	1.0	USD
544,169	DE000NB4Q5Z9	500,000	5.93	65.3754000000	3	5.0	4.0	20.0	0.0	65.3754000000	0.0001	1.0	USD
544,170	DE000NB4Q506	500,000	5.98	65.4254000000	3	5.0	4.0	20.0	0.0	65.4254000000	0.0001	1.0	USD
544,171	DE000NB4Q514	500,000	6.02	65.4754000000	3	5.0	4.0	20.0	0.0	65.4754000000	0.0001	1.0	USD
544,172	DE000NB4Q522	500,000	6.06	65.5254000000	3	5.0	4.0	20.0	0.0	65.5254000000	0.0001	1.0	USD
544,173	DE000NB4Q530	500,000	6.11	65.5754000000	3	5.0	4.0	20.0	0.0	65.5754000000	0.0001	1.0	USD
544,174	DE000NB4Q548	500,000	6.15	65.6254000000	3	5.0	4.0	20.0	0.0	65.6254000000	0.0001	1.0	USD
544,175	DE000NB4Q555	500,000	6.19	65.6754000000	3	5.0	4.0	20.0	0.0	65.6754000000	0.0001	1.0	USD
544,176	DE000NB4Q563	500,000	6.23	65.7254000000	3	5.0	4.0	20.0	0.0	65.7254000000	0.0001	1.0	USD
544,177	DE000NB4Q571	500,000	6.28	65.7754000000	3	5.0	4.0	20.0	0.0	65.7754000000	0.0001	1.0	USD
544,178	DE000NB4Q589	500,000	6.32	65.8254000000	3	5.0	4.0	20.0	0.0	65.8254000000	0.0001	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Applicable
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Series Number of	ISIN Code	(i) Commodity	(ii) Commodity	(iii) Price Source/Reference	(iv) Specified	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
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the Certificates			Reference Price	Dealers	Price				
544,120	DE000NB4Q4J6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,121	DE000NB4Q4K4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,122	DE000NB4Q4L2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,123	DE000NB4Q4M0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,124	DE000NB4Q4N8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,125	DE000NB4Q4P3	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile	The close of trading on the Exchange

								e Exchange , Inc.	
544,12 6	DE000N B4Q4Q1	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,12 7	DE000N B4Q4R9	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,12 8	DE000N B4Q4S7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,12 9	DE000N B4Q4T5	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,13 0	DE000N B4Q4U3	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,13 1	DE000N B4Q4V1	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile	The close of trading on the Exchange

								e Exchange , Inc.	
544,13 2	DE000N B4Q4W9	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,13 3	DE000N B4Q4X7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,13 4	DE000N B4Q4Y5	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,13 5	DE000N B4Q4Z2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,13 6	DE000N B4Q407	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,13 7	DE000N B4Q415	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile	The close of trading on the Exchange

								e Exchange , Inc.	
544,138	DE000NB4Q423	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,139	DE000NB4Q431	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,140	DE000NB4Q449	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,141	DE000NB4Q456	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,142	DE000NB4Q464	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,143	DE000NB4Q472	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile	The close of trading on the Exchange

								e Exchange , Inc.	
544,14 4	DE000N B4Q480	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,14 5	DE000N B4Q498	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,14 6	DE000N B4Q5A2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,14 7	DE000N B4Q5B0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,14 8	DE000N B4Q5C8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,14 9	DE000N B4Q5D6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile	The close of trading on the Exchange

								e Exchange , Inc.	
544,150	DE000NB4Q5E4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,151	DE000NB4Q5F1	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,152	DE000NB4Q5G9	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,153	DE000NB4Q5H7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,154	DE000NB4Q5J3	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,155	DE000NB4Q5K1	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile	The close of trading on the Exchange

								e Exchange , Inc.	
544,156	DE000NB4Q5L9	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,157	DE000NB4Q5M7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,158	DE000NB4Q5N5	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,159	DE000NB4Q5P0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,160	DE000NB4Q5Q8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,161	DE000NB4Q5R6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile	The close of trading on the Exchange

								e Exchange , Inc.	
544,16 2	DE000N B4Q5S4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,16 3	DE000N B4Q5T2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,16 4	DE000N B4Q5U0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,16 5	DE000N B4Q5V8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,16 6	DE000N B4Q5W6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,16 7	DE000N B4Q5X4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile	The close of trading on the Exchange

								e Exchange , Inc.	
544,168	DE000NB4Q5Y2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,169	DE000NB4Q5Z9	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,170	DE000NB4Q506	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,171	DE000NB4Q514	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,172	DE000NB4Q522	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
544,173	DE000NB4Q530	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile	The close of trading on the Exchange

								e Exchange , Inc.	
544,17 4	DE000N B4Q548	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,17 5	DE000N B4Q555	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,17 6	DE000N B4Q563	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,17 7	DE000N B4Q571	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange
544,17 8	DE000N B4Q589	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The spot price	Not Applicable.	Not Applicable.	The COMEX Division of the New York Mercantile Exchange , Inc.	The close of trading on the Exchange

28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	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

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

6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, 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
DE000NB4Q4J6	Not Applicable	NB4Q4J
DE000NB4Q4K4	Not Applicable	NB4Q4K
DE000NB4Q4L2	Not Applicable	NB4Q4L
DE000NB4Q4M0	Not Applicable	NB4Q4M
DE000NB4Q4N8	Not Applicable	NB4Q4N
DE000NB4Q4P3	Not Applicable	NB4Q4P
DE000NB4Q4Q1	Not Applicable	NB4Q4Q
DE000NB4Q4R9	Not Applicable	NB4Q4R
DE000NB4Q4S7	Not Applicable	NB4Q4S
DE000NB4Q4T5	Not Applicable	NB4Q4T
DE000NB4Q4U3	Not Applicable	NB4Q4U
DE000NB4Q4V1	Not Applicable	NB4Q4V
DE000NB4Q4W9	Not Applicable	NB4Q4W
DE000NB4Q4X7	Not Applicable	NB4Q4X
DE000NB4Q4Y5	Not Applicable	NB4Q4Y
DE000NB4Q4Z2	Not Applicable	NB4Q4Z
DE000NB4Q407	Not Applicable	NB4Q40
DE000NB4Q415	Not Applicable	NB4Q41
DE000NB4Q423	Not Applicable	NB4Q42
DE000NB4Q431	Not Applicable	NB4Q43
DE000NB4Q449	Not Applicable	NB4Q44
DE000NB4Q456	Not Applicable	NB4Q45
DE000NB4Q464	Not Applicable	NB4Q46
DE000NB4Q472	Not Applicable	NB4Q47
DE000NB4Q480	Not Applicable	NB4Q48
DE000NB4Q498	Not Applicable	NB4Q49
DE000NB4Q5A2	Not Applicable	NB4Q5A
DE000NB4Q5B0	Not Applicable	NB4Q5B
DE000NB4Q5C8	Not Applicable	NB4Q5C
DE000NB4Q5D6	Not Applicable	NB4Q5D
DE000NB4Q5E4	Not Applicable	NB4Q5E
DE000NB4Q5F1	Not Applicable	NB4Q5F
DE000NB4Q5G9	Not Applicable	NB4Q5G
DE000NB4Q5H7	Not Applicable	NB4Q5H
DE000NB4Q5J3	Not Applicable	NB4Q5J
DE000NB4Q5K1	Not Applicable	NB4Q5K
DE000NB4Q5L9	Not Applicable	NB4Q5L
DE000NB4Q5M7	Not Applicable	NB4Q5M
DE000NB4Q5N5	Not Applicable	NB4Q5N
DE000NB4Q5P0	Not Applicable	NB4Q5P
DE000NB4Q5Q8	Not Applicable	NB4Q5Q
DE000NB4Q5R6	Not Applicable	NB4Q5R
DE000NB4Q5S4	Not Applicable	NB4Q5S
DE000NB4Q5T2	Not Applicable	NB4Q5T
DE000NB4Q5U0	Not Applicable	NB4Q5U

DE000NB4Q5V8	Not Applicable	NB4Q5V
DE000NB4Q5W6	Not Applicable	NB4Q5W
DE000NB4Q5X4	Not Applicable	NB4Q5X
DE000NB4Q5Y2	Not Applicable	NB4Q5Y
DE000NB4Q5Z9	Not Applicable	NB4Q5Z
DE000NB4Q506	Not Applicable	NB4Q50
DE000NB4Q514	Not Applicable	NB4Q51
DE000NB4Q522	Not Applicable	NB4Q52
DE000NB4Q530	Not Applicable	NB4Q53
DE000NB4Q548	Not Applicable	NB4Q54
DE000NB4Q555	Not Applicable	NB4Q55
DE000NB4Q563	Not Applicable	NB4Q56
DE000NB4Q571	Not Applicable	NB4Q57
DE000NB4Q589	Not Applicable	NB4Q58

(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 Europe 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 “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).
(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, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR