

**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>
146,087	NG32P1	DE000NG32P10	250,000	ING Long Index Open End Turbo Certificate
146,088	NG32P2	DE000NG32P28	250,000	ING Long Index Open End Turbo Certificate
146,089	NG32P3	DE000NG32P36	250,000	ING Long Index Open End Turbo Certificate
146,090	NG32P4	DE000NG32P44	250,000	ING Long Index Open End Turbo Certificate
146,091	NG32P5	DE000NG32P51	250,000	ING Long Index Open End Turbo Certificate
146,092	NG32P6	DE000NG32P69	250,000	ING Long Index Open End Turbo Certificate
146,093	NG32P7	DE000NG32P77	250,000	ING Long Index Open End Turbo Certificate
146,094	NG32P8	DE000NG32P85	250,000	ING Long Index Open End Turbo Certificate
146,095	NG32P9	DE000NG32P93	250,000	ING Long Index Open End Turbo Certificate
146,096	NG32QA	DE000NG32QA4	250,000	ING Long Index Open End Turbo Certificate
146,097	NG32QB	DE000NG32QB2	250,000	ING Long Index Open End Turbo Certificate
146,098	NG32QC	DE000NG32QC0	250,000	ING Long Index Open End Turbo Certificate
146,099	NG32QD	DE000NG32QD8	250,000	ING Long Index Open End Turbo Certificate
146,100	NG32QE	DE000NG32QE6	250,000	ING Long Index Open End Turbo Certificate
146,101	NG32QF	DE000NG32QF3	250,000	ING Long Index Open End Turbo Certificate
146,102	NG32QG	DE000NG32QG1	150,000	ING Long Index Open End Turbo Certificate
146,103	NG32QH	DE000NG32QH9	150,000	ING Long Index Open End Turbo Certificate
146,104	NG32QJ	DE000NG32QJ5	150,000	ING Long Index Open End Turbo Certificate
146,105	NG32QK	DE000NG32QK3	150,000	ING Long Index Open End Turbo Certificate
146,106	NG32QL	DE000NG32QL1	150,000	ING Long Index Open End Turbo Certificate
146,107	NG32QM	DE000NG32QM9	150,000	ING Long Index Open End Turbo Certificate
146,108	NG32QN	DE000NG32QN7	150,000	ING Long Index Open End Turbo Certificate

146,109	NG32QP	DE000NG32QP2	150,000	ING Long Index Open End Turbo Certificate
146,110	NG32QQ	DE000NG32QQ0	150,000	ING Long Index Open End Turbo Certificate
146,111	NG32QR	DE000NG32QR8	150,000	ING Long Index Open End Turbo Certificate
146,112	NG32QS	DE000NG32QS6	150,000	ING Long Index Open End Turbo Certificate
146,113	NG32QT	DE000NG32QT4	150,000	ING Long Index Open End Turbo Certificate
146,114	NG32QU	DE000NG32QU2	150,000	ING Long Index Open End Turbo Certificate
146,115	NG32QV	DE000NG32QV0	150,000	ING Long Index Open End Turbo Certificate
146,116	NG32QW	DE000NG32QW8	150,000	ING Long Index Open End Turbo Certificate
146,117	NG32QX	DE000NG32QX6	150,000	ING Long Index Open End Turbo Certificate
146,118	NG32QY	DE000NG32QY4	150,000	ING Long Index Open End Turbo Certificate
146,119	NG32QZ	DE000NG32QZ1	150,000	ING Long Index Open End Turbo Certificate
146,120	NG32Q0	DE000NG32Q01	150,000	ING Long Index Open End Turbo Certificate
146,121	NG32Q1	DE000NG32Q19	150,000	ING Long Index Open End Turbo Certificate
146,122	NG32Q2	DE000NG32Q27	1,000,000	ING Long Index Open End Turbo Certificate
146,123	NG32Q3	DE000NG32Q35	1,000,000	ING Long Index Open End Turbo Certificate
146,124	NG32Q4	DE000NG32Q43	1,000,000	ING Long Index Open End Turbo Certificate
146,125	NG32Q5	DE000NG32Q50	1,000,000	ING Long Index Open End Turbo Certificate
146,126	NG32Q6	DE000NG32Q68	1,000,000	ING Long Index Open End Turbo Certificate
146,127	NG32Q7	DE000NG32Q76	1,000,000	ING Long Index Open End Turbo Certificate
146,128	NG32Q8	DE000NG32Q84	1,000,000	ING Long Index Open End Turbo Certificate
146,129	NG32Q9	DE000NG32Q92	1,000,000	ING Long Index Open End Turbo Certificate
146,130	NG32RA	DE000NG32RA2	1,000,000	ING Long Index Open End Turbo Certificate
146,131	NG32RB	DE000NG32RB0	1,000,000	ING Long Index Open End Turbo Certificate
146,132	NG32RC	DE000NG32RC8	1,000,000	ING Long Index Open End Turbo Certificate
146,133	NG32RD	DE000NG32RD6	1,000,000	ING Long Index Open End Turbo Certificate
146,134	NG32RE	DE000NG32RE4	1,000,000	ING Long Index Open End Turbo Certificate
146,135	NG32RF	DE000NG32RF1	1,000,000	ING Long Index Open End Turbo Certificate
146,136	NG32RG	DE000NG32RG9	1,000,000	ING Long Index Open End Turbo Certificate

146,137	NG32RH	DE000NG32RH7	1,000,000	ING Long Index Open End Turbo Certificate
146,138	NG32RJ	DE000NG32RJ3	1,000,000	ING Long Index Open End Turbo Certificate
146,139	NG32RK	DE000NG32RK1	1,000,000	ING Long Index Open End Turbo Certificate
146,140	NG32RL	DE000NG32RL9	1,000,000	ING Long Index Open End Turbo Certificate
146,141	NG32RM	DE000NG32RM7	1,000,000	ING Long Index Open End Turbo Certificate
146,142	NG32RN	DE000NG32RN5	1,000,000	ING Long Index Open End Turbo Certificate
146,143	NG32RP	DE000NG32RP0	1,000,000	ING Long Index Open End Turbo Certificate
146,144	NG32RQ	DE000NG32RQ8	1,000,000	ING Long Index Open End Turbo Certificate
146,145	NG32RR	DE000NG32RR6	1,000,000	ING Long Index Open End Turbo Certificate
146,146	NG32RS	DE000NG32RS4	1,000,000	ING Long Index Open End Turbo Certificate
146,147	NG32RT	DE000NG32RT2	1,000,000	ING Long Index Open End Turbo Certificate
146,148	NG32RU	DE000NG32RU0	300,000	ING Long Index Open End Turbo Certificate
146,149	NG32RV	DE000NG32RV8	300,000	ING Long Index Open End Turbo Certificate
146,150	NG32RW	DE000NG32RW6	300,000	ING Long Index Open End Turbo Certificate
146,151	NG32RX	DE000NG32RX4	300,000	ING Long Index Open End Turbo Certificate
146,152	NG32RY	DE000NG32RY2	300,000	ING Long Index Open End Turbo Certificate
146,153	NG32RZ	DE000NG32RZ9	300,000	ING Long Index Open End Turbo Certificate
146,154	NG32R0	DE000NG32R00	300,000	ING Long Index Open End Turbo Certificate
146,155	NG32R1	DE000NG32R18	300,000	ING Long Index Open End Turbo Certificate
146,156	NG32R2	DE000NG32R26	300,000	ING Long Index Open End Turbo Certificate
146,157	NG32R3	DE000NG32R34	300,000	ING Long Index Open End Turbo Certificate
146,158	NG32R4	DE000NG32R42	300,000	ING Long Index Open End Turbo Certificate
146,159	NG32R5	DE000NG32R59	300,000	ING Long Index Open End Turbo Certificate
146,160	NG32R6	DE000NG32R67	300,000	ING Long Index Open End Turbo Certificate

**under the  
Certificates Programme**

Any person making or intending to make an offer of the Certificates may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below,

provided such person is of a kind specified in that paragraph; or

- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 1 of 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.*

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 ESMA pursuant to Article 36 of the Benchmarks 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.

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 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.

IBEX 35 Index is provided by Bolsas y Mercados Españoles. Bolsas y Mercados Españoles does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

NASDAQ 100 Stock Index is provided by The Nasdaq Stock Market, Inc.. The Nasdaq Stock Market, Inc. does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that The Nasdaq Stock Market, Inc. and Bolsas y Mercados Españoles are currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

## **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 8 May 2020 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 27 March 2020, 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 or Index Futures Certificates:	Index Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	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:	26 November 2020
6	Issue Date:	30 November 2020
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
146,087	DE000NG32P10	250,000	0.48	13277.9100000000	3.5	5.0	1.5	20.0	0.0	13277.9100000000	0.01	0.01	EUR
146,088	DE000NG32P28	250,000	0.53	13272.9100000000	3.5	5.0	1.5	20.0	0.0	13272.9100000000	0.01	0.01	EUR
146,089	DE000NG32P36	250,000	0.58	13267.9100000000	3.5	5.0	1.5	20.0	0.0	13267.9100000000	0.01	0.01	EUR
146,090	DE000NG32P44	250,000	0.63	13262.9100000000	3.5	5.0	1.5	20.0	0.0	13262.9100000000	0.01	0.01	EUR
146,091	DE000NG32P51	250,000	0.68	13257.9100000000	3.5	5.0	1.5	20.0	0.0	13257.9100000000	0.01	0.01	EUR
146,092	DE000NG32P69	250,000	0.73	13252.9100000000	3.5	5.0	1.5	20.0	0.0	13252.9100000000	0.01	0.01	EUR
146,093	DE000NG32P77	250,000	0.78	13247.9100000000	3.5	5.0	1.5	20.0	0.0	13247.9100000000	0.01	0.01	EUR
146,094	DE000NG32P85	250,000	0.83	13242.9100000000	3.5	5.0	1.5	20.0	0.0	13242.9100000000	0.01	0.01	EUR
146,095	DE000NG32P93	250,000	0.88	13237.9100000000	3.5	5.0	1.5	20.0	0.0	13237.9100000000	0.01	0.01	EUR
146,096	DE000NG32QA4	250,000	0.93	13232.9100000000	3.5	5.0	1.5	20.0	0.0	13232.9100000000	0.01	0.01	EUR
146,097	DE000NG32QB2	250,000	0.98	13227.9100000000	3.5	5.0	1.5	20.0	0.0	13227.9100000000	0.01	0.01	EUR
146,098	DE000NG32QC0	250,000	1.03	13222.9100000000	3.5	5.0	1.5	20.0	0.0	13222.9100000000	0.01	0.01	EUR
146,099	DE000NG32QD8	250,000	1.08	13217.9100000000	3.5	5.0	1.5	20.0	0.0	13217.9100000000	0.01	0.01	EUR
146,100	DE000NG32QE6	250,000	1.13	13212.9100000000	3.5	5.0	1.5	20.0	0.0	13212.9100000000	0.01	0.01	EUR

146,1 01	DE000NG 32QF3	250,000	1.18	13207. 910000 0000	3.5	5.0	1.5	20.0	0.0	13207. 91000 00000	0.01	0.01	EUR
146,1 02	DE000NG 32QG1	150,000	0.64	29969. 950000 0000	3.5	5.0	2.0	20.0	0.0	29969. 95000 00000	0.01	0.01	USD
146,1 03	DE000NG 32QH9	150,000	0.85	29944. 950000 0000	3.5	5.0	2.0	20.0	0.0	29944. 95000 00000	0.01	0.01	USD
146,1 04	DE000NG 32QJ5	150,000	1.06	29919. 950000 0000	3.5	5.0	2.0	20.0	0.0	29919. 95000 00000	0.01	0.01	USD
146,1 05	DE000NG 32QK3	150,000	1.27	29894. 950000 0000	3.5	5.0	2.0	20.0	0.0	29894. 95000 00000	0.01	0.01	USD
146,1 06	DE000NG 32QL1	150,000	1.48	29869. 950000 0000	3.5	5.0	2.0	20.0	0.0	29869. 95000 00000	0.01	0.01	USD
146,1 07	DE000NG 32QM9	150,000	1.69	29844. 950000 0000	3.5	5.0	2.0	20.0	0.0	29844. 95000 00000	0.01	0.01	USD
146,1 08	DE000NG 32QN7	150,000	1.9	29819. 950000 0000	3.5	5.0	2.0	20.0	0.0	29819. 95000 00000	0.01	0.01	USD
146,1 09	DE000NG 32QP2	150,000	2.11	29794. 950000 0000	3.5	5.0	2.0	20.0	0.0	29794. 95000 00000	0.01	0.01	USD
146,1 10	DE000NG 32QQ0	150,000	2.32	29769. 950000 0000	3.5	5.0	2.0	20.0	0.0	29769. 95000 00000	0.01	0.01	USD
146,1 11	DE000NG 32QR8	150,000	2.53	29744. 950000 0000	3.5	5.0	2.0	20.0	0.0	29744. 95000 00000	0.01	0.01	USD
146,1 12	DE000NG 32QS6	150,000	2.74	29719. 950000 0000	3.5	5.0	2.0	20.0	0.0	29719. 95000 00000	0.01	0.01	USD
146,1 13	DE000NG 32QT4	150,000	2.95	29694. 950000 0000	3.5	5.0	2.0	20.0	0.0	29694. 95000 00000	0.01	0.01	USD
146,1 14	DE000NG 32QU2	150,000	3.16	29669. 950000 0000	3.5	5.0	2.0	20.0	0.0	29669. 95000 00000	0.01	0.01	USD
146,1 15	DE000NG 32QV0	150,000	3.37	29644. 950000 0000	3.5	5.0	2.0	20.0	0.0	29644. 95000 00000	0.01	0.01	USD
146,1 16	DE000NG 32QW8	150,000	3.58	29619. 950000 0000	3.5	5.0	2.0	20.0	0.0	29619. 95000 00000	0.01	0.01	USD
146,1 17	DE000NG 32QX6	150,000	3.79	29594. 950000 0000	3.5	5.0	2.0	20.0	0.0	29594. 95000 00000	0.01	0.01	USD
146,1 18	DE000NG 32QY4	150,000	4.0	29569. 950000 0000	3.5	5.0	2.0	20.0	0.0	29569. 95000 00000	0.01	0.01	USD
146,1 19	DE000NG 32QZ1	150,000	4.21	29544. 950000 0000	3.5	5.0	2.0	20.0	0.0	29544. 95000 00000	0.01	0.01	USD



146,1 20	DE000NG 32Q01	150,000	4.42	29519. 950000 0000	3.5	5.0	2.0	20.0	0.0	29519. 95000 00000	0.01	0.01	USD
146,1 21	DE000NG 32Q19	150,000	4.63	29494. 950000 0000	3.5	5.0	2.0	20.0	0.0	29494. 95000 00000	0.01	0.01	USD
146,1 22	DE000NG 32Q27	1,000,000	0.56	7611.3 900000 000	3.5	5.0	5.0	20.0	0.0	7611.3 90000 0000	0.01	0.00 1	EUR
146,1 23	DE000NG 32Q35	1,000,000	0.86	7315.8 200000 000	3.5	5.0	5.0	20.0	0.0	7315.8 20000 0000	0.01	0.00 1	EUR
146,1 24	DE000NG 32Q43	1,000,000	1.14	7031.7 300000 000	3.5	5.0	5.0	20.0	0.0	7031.7 30000 0000	0.01	0.00 1	EUR
146,1 25	DE000NG 32Q50	1,000,000	1.42	6758.6 700000 000	3.5	5.0	5.0	20.0	0.0	6758.6 70000 0000	0.01	0.00 1	EUR
146,1 26	DE000NG 32Q68	1,000,000	0.83	11981. 190000 0000	3.5	5.0	3.0	20.0	0.0	11981. 19000 00000	0.01	0.01	USD
146,1 27	DE000NG 32Q76	1,000,000	1.0	11961. 190000 0000	3.5	5.0	3.0	20.0	0.0	11961. 19000 00000	0.01	0.01	USD
146,1 28	DE000NG 32Q84	1,000,000	1.16	11941. 190000 0000	3.5	5.0	3.0	20.0	0.0	11941. 19000 00000	0.01	0.01	USD
146,1 29	DE000NG 32Q92	1,000,000	1.33	11921. 190000 0000	3.5	5.0	3.0	20.0	0.0	11921. 19000 00000	0.01	0.01	USD
146,1 30	DE000NG 32RA2	1,000,000	1.5	11901. 190000 0000	3.5	5.0	3.0	20.0	0.0	11901. 19000 00000	0.01	0.01	USD
146,1 31	DE000NG 32RB0	1,000,000	1.67	11881. 190000 0000	3.5	5.0	3.0	20.0	0.0	11881. 19000 00000	0.01	0.01	USD
146,1 32	DE000NG 32RC8	1,000,000	1.84	11861. 190000 0000	3.5	5.0	3.0	20.0	0.0	11861. 19000 00000	0.01	0.01	USD
146,1 33	DE000NG 32RD6	1,000,000	2.0	11841. 190000 0000	3.5	5.0	3.0	20.0	0.0	11841. 19000 00000	0.01	0.01	USD
146,1 34	DE000NG 32RE4	1,000,000	2.17	11821. 190000 0000	3.5	5.0	3.0	20.0	0.0	11821. 19000 00000	0.01	0.01	USD
146,1 35	DE000NG 32RF1	1,000,000	0.23	3607.5 600000 000	3.5	5.0	3.0	20.0	0.0	3607.5 60000 0000	0.01	0.01	USD
146,1 36	DE000NG 32RG9	1,000,000	0.28	3602.5 600000 000	3.5	5.0	3.0	20.0	0.0	3602.5 60000 0000	0.01	0.01	USD
146,1 37	DE000NG 32RH7	1,000,000	0.32	3597.5 600000 000	3.5	5.0	3.0	20.0	0.0	3597.5 60000 0000	0.01	0.01	USD
146,1 38	DE000NG 32RJ3	1,000,000	0.36	3592.5 600000 000	3.5	5.0	3.0	20.0	0.0	3592.5 60000 0000	0.01	0.01	USD

146,1 39	DE000NG 32RK1	1,000,000	0.4	3587.5 600000 000	3.5	5.0	3.0	20.0	0.0	3587.5 60000 0000	0.01	0.01	USD
146,1 40	DE000NG 32RL9	1,000,000	0.44	3582.5 600000 000	3.5	5.0	3.0	20.0	0.0	3582.5 60000 0000	0.01	0.01	USD
146,1 41	DE000NG 32RM7	1,000,000	0.49	3577.5 600000 000	3.5	5.0	3.0	20.0	0.0	3577.5 60000 0000	0.01	0.01	USD
146,1 42	DE000NG 32RN5	1,000,000	0.53	3572.5 600000 000	3.5	5.0	3.0	20.0	0.0	3572.5 60000 0000	0.01	0.01	USD
146,1 43	DE000NG 32RP0	1,000,000	0.57	3567.5 600000 000	3.5	5.0	3.0	20.0	0.0	3567.5 60000 0000	0.01	0.01	USD
146,1 44	DE000NG 32RQ8	1,000,000	0.61	3562.5 600000 000	3.5	5.0	3.0	20.0	0.0	3562.5 60000 0000	0.01	0.01	USD
146,1 45	DE000NG 32RR6	1,000,000	0.65	3557.5 600000 000	3.5	5.0	3.0	20.0	0.0	3557.5 60000 0000	0.01	0.01	USD
146,1 46	DE000NG 32RS4	1,000,000	0.7	3552.5 600000 000	3.5	5.0	3.0	20.0	0.0	3552.5 60000 0000	0.01	0.01	USD
146,1 47	DE000NG 32RT2	1,000,000	0.74	3547.5 600000 000	3.5	5.0	3.0	20.0	0.0	3547.5 60000 0000	0.01	0.01	USD
146,1 48	DE000NG 32RU0	300,000	0.49	13277. 000000 0000	3.5	5.0	1.5	20.0	0.0	13277. 00000 00000	1.0	0.01	EUR
146,1 49	DE000NG 32RV8	300,000	0.54	13272. 000000 0000	3.5	5.0	1.5	20.0	0.0	13272. 00000 00000	1.0	0.01	EUR
146,1 50	DE000NG 32RW6	300,000	0.59	13267. 000000 0000	3.5	5.0	1.5	20.0	0.0	13267. 00000 00000	1.0	0.01	EUR
146,1 51	DE000NG 32RX4	300,000	0.64	13262. 000000 0000	3.5	5.0	1.5	20.0	0.0	13262. 00000 00000	1.0	0.01	EUR
146,1 52	DE000NG 32RY2	300,000	0.69	13257. 000000 0000	3.5	5.0	1.5	20.0	0.0	13257. 00000 00000	1.0	0.01	EUR
146,1 53	DE000NG 32RZ9	300,000	0.74	13252. 000000 0000	3.5	5.0	1.5	20.0	0.0	13252. 00000 00000	1.0	0.01	EUR
146,1 54	DE000NG 32R00	300,000	0.79	13247. 000000 0000	3.5	5.0	1.5	20.0	0.0	13247. 00000 00000	1.0	0.01	EUR
146,1 55	DE000NG 32R18	300,000	0.84	13242. 000000 0000	3.5	5.0	1.5	20.0	0.0	13242. 00000 00000	1.0	0.01	EUR
146,1 56	DE000NG 32R26	300,000	0.89	13237. 000000 0000	3.5	5.0	1.5	20.0	0.0	13237. 00000 00000	1.0	0.01	EUR
146,1 57	DE000NG 32R34	300,000	0.94	13232. 000000 0000	3.5	5.0	1.5	20.0	0.0	13232. 00000 00000	1.0	0.01	EUR

146,158	DE000NG32R42	300,000	0.99	13227.0000000000	3.5	5.0	1.5	20.0	0.0	13227.0000000000	1.0	0.01	EUR
146,159	DE000NG32R59	300,000	1.04	13222.0000000000	3.5	5.0	1.5	20.0	0.0	13222.0000000000	1.0	0.01	EUR
146,160	DE000NG32R67	300,000	1.09	13217.0000000000	3.5	5.0	1.5	20.0	0.0	13217.0000000000	1.0	0.01	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Applicable
----	-------------------------------------	------------

Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
146,087	DE000NG32P10	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,088	DE000NG32P28	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,089	DE000NG32P36	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,090	DE000NG32P44	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,091	DE000NG32P51	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,092	DE000NG32P69	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,093	DE000NG32P77	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,094	DE000NG32P85	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,095	DE000NG32P93	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,096	DE000NG32QA4	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,097	DE000NG32QB2	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,098	DE000NG32QC0	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,099	DE000NG32QD8	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,100	DE000NG32QE	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the



	1	(Bloomberg code: INDU <Index> )	Index Certificate Conditions	Index Certificate Conditions
146,121	DE000NG32Q19	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,122	DE000NG32Q27	IBEX 35 Index (Bloomberg code: IBEX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,123	DE000NG32Q35	IBEX 35 Index (Bloomberg code: IBEX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,124	DE000NG32Q43	IBEX 35 Index (Bloomberg code: IBEX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,125	DE000NG32Q50	IBEX 35 Index (Bloomberg code: IBEX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,126	DE000NG32Q68	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,127	DE000NG32Q76	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,128	DE000NG32Q84	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,129	DE000NG32Q92	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,130	DE000NG32RA2	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,131	DE000NG32RB0	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,132	DE000NG32RC8	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,133	DE000NG32RD6	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,134	DE000NG32RE4	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,135	DE000NG32RF1	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,136	DE000NG32RG9	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,137	DE000NG32RH7	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,138	DE000NG32RJ3	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,139	DE000NG32RK1	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
146,140	DE000NG32RL	S&P 500 Index (Bloomberg code:	As specified in the	As specified in the



	7	XDAXDAX <Index> )	Index Certificate Conditions	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
----------	-------------------------------------------------

### 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>)



IBEX 35 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: IBEX <Index>)
NASDAQ 100 Stock 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: NDX <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>)
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>)

## 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

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG32P10	Not Applicable	NG32P1
DE000NG32P28	Not Applicable	NG32P2
DE000NG32P36	Not Applicable	NG32P3
DE000NG32P44	Not Applicable	NG32P4
DE000NG32P51	Not Applicable	NG32P5
DE000NG32P69	Not Applicable	NG32P6
DE000NG32P77	Not Applicable	NG32P7
DE000NG32P85	Not Applicable	NG32P8
DE000NG32P93	Not Applicable	NG32P9
DE000NG32QA4	Not Applicable	NG32QA

DE000NG32QB2	Not Applicable	NG32QB
DE000NG32QC0	Not Applicable	NG32QC
DE000NG32QD8	Not Applicable	NG32QD
DE000NG32QE6	Not Applicable	NG32QE
DE000NG32QF3	Not Applicable	NG32QF
DE000NG32QG1	Not Applicable	NG32QG
DE000NG32QH9	Not Applicable	NG32QH
DE000NG32QJ5	Not Applicable	NG32QJ
DE000NG32QK3	Not Applicable	NG32QK
DE000NG32QL1	Not Applicable	NG32QL
DE000NG32QM9	Not Applicable	NG32QM
DE000NG32QN7	Not Applicable	NG32QN
DE000NG32QP2	Not Applicable	NG32QP
DE000NG32QQ0	Not Applicable	NG32QQ
DE000NG32QR8	Not Applicable	NG32QR
DE000NG32QS6	Not Applicable	NG32QS
DE000NG32QT4	Not Applicable	NG32QT
DE000NG32QU2	Not Applicable	NG32QU
DE000NG32QV0	Not Applicable	NG32QV
DE000NG32QW8	Not Applicable	NG32QW
DE000NG32QX6	Not Applicable	NG32QX
DE000NG32QY4	Not Applicable	NG32QY
DE000NG32QZ1	Not Applicable	NG32QZ
DE000NG32Q01	Not Applicable	NG32Q0
DE000NG32Q19	Not Applicable	NG32Q1
DE000NG32Q27	Not Applicable	NG32Q2
DE000NG32Q35	Not Applicable	NG32Q3
DE000NG32Q43	Not Applicable	NG32Q4
DE000NG32Q50	Not Applicable	NG32Q5
DE000NG32Q68	Not Applicable	NG32Q6
DE000NG32Q76	Not Applicable	NG32Q7
DE000NG32Q84	Not Applicable	NG32Q8
DE000NG32Q92	Not Applicable	NG32Q9
DE000NG32RA2	Not Applicable	NG32RA
DE000NG32RB0	Not Applicable	NG32RB
DE000NG32RC8	Not Applicable	NG32RC
DE000NG32RD6	Not Applicable	NG32RD
DE000NG32RE4	Not Applicable	NG32RE
DE000NG32RF1	Not Applicable	NG32RF
DE000NG32RG9	Not Applicable	NG32RG
DE000NG32RH7	Not Applicable	NG32RH
DE000NG32RJ3	Not Applicable	NG32RJ
DE000NG32RK1	Not Applicable	NG32RK
DE000NG32RL9	Not Applicable	NG32RL
DE000NG32RM7	Not Applicable	NG32RM
DE000NG32RN5	Not Applicable	NG32RN
DE000NG32RP0	Not Applicable	NG32RP
DE000NG32RQ8	Not Applicable	NG32RQ
DE000NG32RR6	Not Applicable	NG32RR
DE000NG32RS4	Not Applicable	NG32RS
DE000NG32RT2	Not Applicable	NG32RT
DE000NG32RU0	Not Applicable	NG32RU

DE000NG32RV8	Not Applicable	NG32RV
DE000NG32RW6	Not Applicable	NG32RW
DE000NG32RX4	Not Applicable	NG32RX
DE000NG32RY2	Not Applicable	NG32RY
DE000NG32RZ9	Not Applicable	NG32RZ
DE000NG32R00	Not Applicable	NG32R0
DE000NG32R18	Not Applicable	NG32R1
DE000NG32R26	Not Applicable	NG32R2
DE000NG32R34	Not Applicable	NG32R3
DE000NG32R42	Not Applicable	NG32R4
DE000NG32R59	Not Applicable	NG32R5
DE000NG32R67	Not Applicable	NG32R6

(iv) Name of the Principal Certificate Agent	ING Bank N.V.
----------------------------------------------	---------------

## 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 and UK Retail Investors:	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.
-------------------------------------------	-----------------------------------------------------------------------------------------------------------------------

## 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.