

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
147,665	NG332F	DE000NG332F4	250,000	ING Short Index Open End Turbo Certificate
147,666	NG332G	DE000NG332G2	250,000	ING Short Index Open End Turbo Certificate
147,667	NG332H	DE000NG332H0	250,000	ING Short Index Open End Turbo Certificate
147,668	NG332J	DE000NG332J6	250,000	ING Short Index Open End Turbo Certificate
147,669	NG332K	DE000NG332K4	250,000	ING Short Index Open End Turbo Certificate
147,670	NG332L	DE000NG332L2	250,000	ING Short Index Open End Turbo Certificate
147,671	NG332M	DE000NG332M0	250,000	ING Short Index Open End Turbo Certificate
147,672	NG332N	DE000NG332N8	250,000	ING Short Index Open End Turbo Certificate
147,673	NG332P	DE000NG332P3	500,000	ING Short Index Open End Turbo Certificate
147,674	NG332Q	DE000NG332Q1	500,000	ING Short Index Open End Turbo Certificate
147,675	NG332R	DE000NG332R9	150,000	ING Short Index Open End Turbo Certificate
147,676	NG332S	DE000NG332S7	150,000	ING Short Index Open End Turbo Certificate
147,677	NG332T	DE000NG332T5	150,000	ING Short Index Open End Turbo Certificate
147,678	NG332U	DE000NG332U3	150,000	ING Short Index Open End Turbo Certificate
147,679	NG332V	DE000NG332V1	150,000	ING Short Index Open End Turbo Certificate
147,680	NG332W	DE000NG332W9	150,000	ING Short Index Open End Turbo Certificate
147,681	NG332X	DE000NG332X7	1,000,000	ING Short Index Open End Turbo Certificate
147,682	NG332Y	DE000NG332Y5	1,000,000	ING Short Index Open End Turbo Certificate
147,683	NG332Z	DE000NG332Z2	1,000,000	ING Short Index Open End Turbo Certificate
147,684	NG3320	DE000NG33206	1,000,000	ING Short Index Open End Turbo Certificate
147,685	NG3321	DE000NG33214	1,000,000	ING Short Index Open End Turbo Certificate
147,686	NG3322	DE000NG33222	1,000,000	ING Short Index Open End Turbo Certificate

147,687	NG3323	DE000NG33230	1,000,000	ING Short Index Open End Turbo Certificate
147,688	NG3324	DE000NG33248	1,000,000	ING Short Index Open End Turbo Certificate
147,689	NG3325	DE000NG33255	300,000	ING Short Index Open End Turbo Certificate
147,690	NG3326	DE000NG33263	300,000	ING Short Index Open End Turbo Certificate
147,691	NG3327	DE000NG33271	300,000	ING Short Index Open End Turbo Certificate
147,692	NG3328	DE000NG33289	300,000	ING Short Index Open End Turbo Certificate
147,693	NG3329	DE000NG33297	300,000	ING Short Index Open End Turbo Certificate
147,694	NG333A	DE000NG333A3	300,000	ING Short Index Open End Turbo Certificate
147,695	NG333B	DE000NG333B1	300,000	ING Short Index Open End Turbo Certificate
147,696	NG333C	DE000NG333C9	300,000	ING Short Index Open End Turbo Certificate
147,697	NG333D	DE000NG333D7	300,000	ING Short Index Open End Turbo Certificate
147,698	NG333E	DE000NG333E5	300,000	ING Short Index Open End Turbo Certificate
147,699	NG333F	DE000NG333F2	300,000	ING Short Index Open End Turbo Certificate
147,700	NG333G	DE000NG333G0	300,000	ING Short 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.

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.

EURO STOXX 50® (Price) Index is provided by Stoxx Ltd.. Stoxx Ltd. appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

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

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.

AEX Index is provided by Euronext. Euronext 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 Euronext 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) and copies may be obtained from ING Bank N.V at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (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 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:	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:	11 December 2020
6	Issue Date:	15 December 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
147,665	DE000NG332F4	250,000	0.6	13416.200000000	3.5	5.0	1.5	20.0	0.0	13416.200000000	0.01	0.01	EUR
147,666	DE000NG332G2	250,000	0.65	13421.200000000	3.5	5.0	1.5	20.0	0.0	13421.200000000	0.01	0.01	EUR
147,667	DE000NG332H0	250,000	0.7	13426.200000000	3.5	5.0	1.5	20.0	0.0	13426.200000000	0.01	0.01	EUR
147,668	DE000NG332J6	250,000	0.75	13431.200000000	3.5	5.0	1.5	20.0	0.0	13431.200000000	0.01	0.01	EUR
147,669	DE000NG332K4	250,000	0.8	13436.200000000	3.5	5.0	1.5	20.0	0.0	13436.200000000	0.01	0.01	EUR
147,670	DE000NG332L2	250,000	0.85	13441.200000000	3.5	5.0	1.5	20.0	0.0	13441.200000000	0.01	0.01	EUR
147,671	DE000NG332M0	250,000	0.9	13446.200000000	3.5	5.0	1.5	20.0	0.0	13446.200000000	0.01	0.01	EUR
147,672	DE000NG332N8	250,000	0.95	13451.200000000	3.5	5.0	1.5	20.0	0.0	13451.200000000	0.01	0.01	EUR
147,673	DE000NG332P3	500,000	9.3	713.750000000	3.5	5.0	2.0	20.0	0.0	713.750000000	0.01	0.1	EUR
147,674	DE000NG332Q1	500,000	10.72	728.020000000	3.5	5.0	2.0	20.0	0.0	728.020000000	0.01	0.1	EUR
147,675	DE000NG332R9	150,000	0.81	30166.460000000	3.5	5.0	2.0	20.0	0.0	30166.460000000	0.01	0.01	USD
147,676	DE000NG332S7	150,000	1.01	30191.460000000	3.5	5.0	2.0	20.0	0.0	30191.460000000	0.01	0.01	USD
147,677	DE000NG332T5	150,000	1.22	30216.460000000	3.5	5.0	2.0	20.0	0.0	30216.460000000	0.01	0.01	USD
147,678	DE000NG332U3	150,000	1.43	30241.460000000	3.5	5.0	2.0	20.0	0.0	30241.460000000	0.01	0.01	USD

147,6 79	DE000NG 332V1	150,000	1.63	30266. 460000 0000	3.5	5.0	2.0	20.0	0.0	30266. 46000 00000	0.01	0.01	USD
147,6 80	DE000NG 332W9	150,000	1.84	30291. 460000 0000	3.5	5.0	2.0	20.0	0.0	30291. 46000 00000	0.01	0.01	USD
147,6 81	DE000NG 332X7	1,000,000	5.2	4057.7 500000 000	3.5	5.0	2.0	20.0	0.0	4057.7 50000 0000	0.01	0.01	EUR
147,6 82	DE000NG 332Y5	1,000,000	5.3	4067.7 500000 000	3.5	5.0	2.0	20.0	0.0	4067.7 50000 0000	0.01	0.01	EUR
147,6 83	DE000NG 332Z2	1,000,000	1.39	12533. 110000 0000	3.5	5.0	3.0	20.0	0.0	12533. 11000 00000	0.01	0.01	USD
147,6 84	DE000NG 33206	1,000,000	1.56	12553. 110000 0000	3.5	5.0	3.0	20.0	0.0	12553. 11000 00000	0.01	0.01	USD
147,6 85	DE000NG 33214	1,000,000	1.72	12573. 110000 0000	3.5	5.0	3.0	20.0	0.0	12573. 11000 00000	0.01	0.01	USD
147,6 86	DE000NG 33222	1,000,000	1.89	12593. 110000 0000	3.5	5.0	3.0	20.0	0.0	12593. 11000 00000	0.01	0.01	USD
147,6 87	DE000NG 33230	1,000,000	2.05	12613. 110000 0000	3.5	5.0	3.0	20.0	0.0	12613. 11000 00000	0.01	0.01	USD
147,6 88	DE000NG 33248	1,000,000	2.22	12633. 110000 0000	3.5	5.0	3.0	20.0	0.0	12633. 11000 00000	0.01	0.01	USD
147,6 89	DE000NG 33255	300,000	0.39	13395. 000000 0000	3.5	5.0	1.5	20.0	0.0	13395. 00000 00000	1.0	0.01	EUR
147,6 90	DE000NG 33263	300,000	0.44	13400. 000000 0000	3.5	5.0	1.5	20.0	0.0	13400. 00000 00000	1.0	0.01	EUR
147,6 91	DE000NG 33271	300,000	0.49	13405. 000000 0000	3.5	5.0	1.5	20.0	0.0	13405. 00000 00000	1.0	0.01	EUR
147,6 92	DE000NG 33289	300,000	0.54	13410. 000000 0000	3.5	5.0	1.5	20.0	0.0	13410. 00000 00000	1.0	0.01	EUR
147,6 93	DE000NG 33297	300,000	0.59	13415. 000000 0000	3.5	5.0	1.5	20.0	0.0	13415. 00000 00000	1.0	0.01	EUR
147,6 94	DE000NG 333A3	300,000	0.64	13420. 000000 0000	3.5	5.0	1.5	20.0	0.0	13420. 00000 00000	1.0	0.01	EUR
147,6 95	DE000NG 333B1	300,000	0.69	13425. 000000 0000	3.5	5.0	1.5	20.0	0.0	13425. 00000 00000	1.0	0.01	EUR
147,6 96	DE000NG 333C9	300,000	0.74	13430. 000000 0000	3.5	5.0	1.5	20.0	0.0	13430. 00000 00000	1.0	0.01	EUR
147,6 97	DE000NG 333D7	300,000	0.79	13435. 000000 0000	3.5	5.0	1.5	20.0	0.0	13435. 00000 00000	1.0	0.01	EUR

147,698	DE000NG333E5	300,000	0.84	13440.0000000000	3.5	5.0	1.5	20.0	0.0	13440.0000000000	1.0	0.01	EUR
147,699	DE000NG333F2	300,000	0.89	13445.0000000000	3.5	5.0	1.5	20.0	0.0	13445.0000000000	1.0	0.01	EUR
147,700	DE000NG333G0	300,000	0.95	13450.0000000000	3.5	5.0	1.5	20.0	0.0	13450.0000000000	1.0	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
147,665	DE000NG332F4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,666	DE000NG332G2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,667	DE000NG332H0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,668	DE000NG332J6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,669	DE000NG332K4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,670	DE000NG332L2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,671	DE000NG332M0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,672	DE000NG332N8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,673	DE000NG332P3	AEX Index (Bloomberg code: AEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,674	DE000NG332Q1	AEX Index (Bloomberg code: AEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,675	DE000NG332R9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,676	DE000NG332S7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,677	DE000NG332T5	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,678	DE000NG332U	Dow Jones Industrial Average Index	As specified in the	As specified in the

	3	(Bloomberg code: INDU <Index>)	Index Certificate Conditions	Index Certificate Conditions
147,679	DE000NG332V 1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,680	DE000NG332W 9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,681	DE000NG332X 7	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,682	DE000NG332Y 5	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,683	DE000NG332Z 2	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,684	DE000NG3320 6	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,685	DE000NG3321 4	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,686	DE000NG3322 2	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,687	DE000NG3323 0	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,688	DE000NG3324 8	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,689	DE000NG3325 5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,690	DE000NG3326 3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,691	DE000NG3327 1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,692	DE000NG3328 9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,693	DE000NG3329 7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,694	DE000NG333A 3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,695	DE000NG333B 1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,696	DE000NG333C 9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,697	DE000NG333D 7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,698	DE000NG333E	XDAXDAX Index (Bloomberg code:	As specified in the	As specified in the

	5	XDAXDAX <Index>)	Index Certificate Conditions	Index Certificate Conditions
147,699	DE000NG333F 2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
147,700	DE000NG333G 0	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

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

AEX 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: AEX <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>)
EURO STOXX 50® (Price) 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: SX5E <Index>)

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

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG332F4	Not Applicable	NG332F
DE000NG332G2	Not Applicable	NG332G
DE000NG332H0	Not Applicable	NG332H
DE000NG332J6	Not Applicable	NG332J
DE000NG332K4	Not Applicable	NG332K
DE000NG332L2	Not Applicable	NG332L
DE000NG332M0	Not Applicable	NG332M
DE000NG332N8	Not Applicable	NG332N
DE000NG332P3	Not Applicable	NG332P
DE000NG332Q1	Not Applicable	NG332Q

DE000NG332R9	Not Applicable	NG332R
DE000NG332S7	Not Applicable	NG332S
DE000NG332T5	Not Applicable	NG332T
DE000NG332U3	Not Applicable	NG332U
DE000NG332V1	Not Applicable	NG332V
DE000NG332W9	Not Applicable	NG332W
DE000NG332X7	Not Applicable	NG332X
DE000NG332Y5	Not Applicable	NG332Y
DE000NG332Z2	Not Applicable	NG332Z
DE000NG33206	Not Applicable	NG3320
DE000NG33214	Not Applicable	NG3321
DE000NG33222	Not Applicable	NG3322
DE000NG33230	Not Applicable	NG3323
DE000NG33248	Not Applicable	NG3324
DE000NG33255	Not Applicable	NG3325
DE000NG33263	Not Applicable	NG3326
DE000NG33271	Not Applicable	NG3327
DE000NG33289	Not Applicable	NG3328
DE000NG33297	Not Applicable	NG3329
DE000NG333A3	Not Applicable	NG333A
DE000NG333B1	Not Applicable	NG333B
DE000NG333C9	Not Applicable	NG333C
DE000NG333D7	Not Applicable	NG333D
DE000NG333E5	Not Applicable	NG333E
DE000NG333F2	Not Applicable	NG333F
DE000NG333G0	Not Applicable	NG333G

(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) 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 “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).
(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
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	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

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