

## 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
147,080	NG33J8	DE000NG33J82	1,000,000	ING Long Share Open End Turbo Certificate
147,081	NG33J9	DE000NG33J90	1,000,000	ING Long Share Open End Turbo Certificate
147,082	NG33KA	DE000NG33KA5	1,000,000	ING Long Share Open End Turbo Certificate
147,083	NG33KB	DE000NG33KB3	1,000,000	ING Long Share Open End Turbo Certificate
147,084	NG33KC	DE000NG33KC1	1,000,000	ING Long Share Open End Turbo Certificate
147,085	NG33KD	DE000NG33KD9	1,000,000	ING Long Share Open End Turbo Certificate
147,086	NG33KE	DE000NG33KE7	1,000,000	ING Long Share Open End Turbo Certificate
147,087	NG33KF	DE000NG33KF4	1,000,000	ING Long Share Open End Turbo Certificate
147,088	NG33KG	DE000NG33KG2	1,000,000	ING Long Share Open End Turbo Certificate
147,089	NG33KH	DE000NG33KH0	1,000,000	ING Long Share Open End Turbo Certificate
147,090	NG33KJ	DE000NG33KJ6	1,000,000	ING Long Share Open End Turbo Certificate
147,091	NG33KK	DE000NG33KK4	1,000,000	ING Long Share Open End Turbo Certificate
147,092	NG33KL	DE000NG33KL2	1,000,000	ING Long Share Open End Turbo Certificate
147,093	NG33KM	DE000NG33KM0	500,000	ING Long Share Open End Turbo Certificate
147,094	NG33KN	DE000NG33KN8	500,000	ING Long Share Open End Turbo Certificate
147,095	NG33KP	DE000NG33KP3	500,000	ING Long Share Open End Turbo Certificate
147,096	NG33KQ	DE000NG33KQ1	500,000	ING Long Share Open End Turbo Certificate
147,097	NG33KR	DE000NG33KR9	500,000	ING Long Share Open End Turbo Certificate
147,098	NG33KS	DE000NG33KS7	500,000	ING Long Share Open End Turbo Certificate
147,099	NG33KT	DE000NG33KT5	500,000	ING Long Share Open End Turbo Certificate
147,100	NG33KU	DE000NG33KU3	500,000	ING Long Share Open End Turbo Certificate
147,101	NG33KV	DE000NG33KV1	500,000	ING Long Share Open End Turbo Certificate

147,102	NG33KW	DE000NG33KW9	500,000	ING Long Share Open End Turbo Certificate
147,103	NG33KX	DE000NG33KX7	500,000	ING Long Share Open End Turbo Certificate
147,104	NG33KY	DE000NG33KY5	500,000	ING Long Share Open End Turbo Certificate
147,105	NG33KZ	DE000NG33KZ2	500,000	ING Long Share Open End Turbo Certificate
147,106	NG33K0	DE000NG33K06	500,000	ING Long Share Open End Turbo Certificate
147,107	NG33K1	DE000NG33K14	500,000	ING Long Share Open End Turbo Certificate
147,108	NG33K2	DE000NG33K22	500,000	ING Long Share Open End Turbo Certificate
147,109	NG33K3	DE000NG33K30	500,000	ING Long Share Open End Turbo Certificate
147,110	NG33K4	DE000NG33K48	500,000	ING Long Share Open End Turbo Certificate
147,111	NG33K5	DE000NG33K55	500,000	ING Long Share Open End Turbo Certificate
147,112	NG33K6	DE000NG33K63	500,000	ING Long Share Open End Turbo Certificate
147,113	NG33K7	DE000NG33K71	500,000	ING Long Share Open End Turbo Certificate
147,114	NG33K8	DE000NG33K89	500,000	ING Long Share Open End Turbo Certificate
147,115	NG33K9	DE000NG33K97	500,000	ING Long Share Open End Turbo Certificate
147,116	NG33LA	DE000NG33LA3	500,000	ING Long Share Open End Turbo Certificate
147,117	NG33LB	DE000NG33LB1	500,000	ING Long Share Open End Turbo Certificate
147,118	NG33LC	DE000NG33LC9	500,000	ING Long Share Open End Turbo Certificate
147,119	NG33LD	DE000NG33LD7	500,000	ING Long Share Open End Turbo Certificate
147,120	NG33LE	DE000NG33LE5	500,000	ING Long Share 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.*

## **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:	Share 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:	04 December 2020
6	Issue Date:	08 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 Share 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
147,080	DE000NG33J82	1,000,000	0.14	196.62000000	3.5	5.0	5.0	20.0	0.0	196.62000000	0.01	0.1	EUR
147,081	DE000NG33J90	1,000,000	0.24	195.64000000	3.5	5.0	5.0	20.0	0.0	195.64000000	0.01	0.1	EUR
147,082	DE000NG33KA5	1,000,000	0.34	194.66000000	3.5	5.0	5.0	20.0	0.0	194.66000000	0.01	0.1	EUR
147,083	DE000NG33KB3	1,000,000	0.43	193.69000000	3.5	5.0	5.0	20.0	0.0	193.69000000	0.01	0.1	EUR
147,084	DE000NG33KC1	1,000,000	0.53	192.72000000	3.5	5.0	5.0	20.0	0.0	192.72000000	0.01	0.1	EUR
147,085	DE000NG33KD9	1,000,000	0.05	5.38000000	3.5	5.0	7.5	20.0	0.0	5.38000000	0.001	1.0	EUR
147,086	DE000NG33KE7	1,000,000	0.07	5.35300000	3.5	5.0	7.5	20.0	0.0	5.35300000	0.001	1.0	EUR
147,087	DE000NG33KF4	1,000,000	0.1	5.32600000	3.5	5.0	7.5	20.0	0.0	5.32600000	0.001	1.0	EUR
147,088	DE000NG33KG2	1,000,000	0.13	5.29900000	3.5	5.0	7.5	20.0	0.0	5.29900000	0.001	1.0	EUR
147,089	DE000NG33KH0	1,000,000	0.15	5.27200000	3.5	5.0	7.5	20.0	0.0	5.27200000	0.001	1.0	EUR
147,090	DE000NG33KJ6	1,000,000	0.18	5.24500000	3.5	5.0	7.5	20.0	0.0	5.24500000	0.001	1.0	EUR
147,091	DE000NG33KK4	1,000,000	0.21	5.21800000	3.5	5.0	7.5	20.0	0.0	5.21800000	0.001	1.0	EUR
147,092	DE000NG33KL2	1,000,000	0.23	5.19200000	3.5	5.0	7.5	20.0	0.0	5.19200000	0.001	1.0	EUR
147,093	DE000NG33KM0	500,000	1.6	39.08000000	3.5	5.0	7.5	20.0	0.0	39.08000000	0.001	1.0	EUR

147,0 94	DE000NG 33KN8	500,000	1.99	38.693 000000 0	3.5	5.0	7.5	20.0	0.0	38.693 000000 00	0.001	1.0	EUR
147,0 95	DE000NG 33KP3	500,000	2.37	38.309 000000 0	3.5	5.0	7.5	20.0	0.0	38.309 000000 00	0.001	1.0	EUR
147,0 96	DE000NG 33KQ1	500,000	2.75	37.929 000000 0	3.5	5.0	7.5	20.0	0.0	37.929 000000 00	0.001	1.0	EUR
147,0 97	DE000NG 33KR9	500,000	0.51	7.2760 000000 0	3.5	5.0	7.5	20.0	0.0	7.2760 000000 0	0.001	1.0	EUR
147,0 98	DE000NG 33KS7	500,000	0.58	7.2030 000000 0	3.5	5.0	7.5	20.0	0.0	7.2030 000000 0	0.001	1.0	EUR
147,0 99	DE000NG 33KT5	500,000	0.66	7.1310 000000 0	3.5	5.0	7.5	20.0	0.0	7.1310 000000 0	0.001	1.0	EUR
147,1 00	DE000NG 33KU3	500,000	0.21	144.91 000000 00	3.5	5.0	7.5	20.0	0.0	144.91 000000 000	0.01	0.1	EUR
147,1 01	DE000NG 33KV1	500,000	0.29	144.18 000000 00	3.5	5.0	7.5	20.0	0.0	144.18 000000 000	0.01	0.1	EUR
147,1 02	DE000NG 33KW9	500,000	0.36	143.46 000000 00	3.5	5.0	7.5	20.0	0.0	143.46 000000 000	0.01	0.1	EUR
147,1 03	DE000NG 33KX7	500,000	0.43	142.74 000000 00	3.5	5.0	7.5	20.0	0.0	142.74 000000 000	0.01	0.1	EUR
147,1 04	DE000NG 33KY5	500,000	0.5	142.02 000000 00	3.5	5.0	7.5	20.0	0.0	142.02 000000 000	0.01	0.1	EUR
147,1 05	DE000NG 33KZ2	500,000	0.57	141.31 000000 00	3.5	5.0	7.5	20.0	0.0	141.31 000000 000	0.01	0.1	EUR
147,1 06	DE000NG 33K06	500,000	0.64	140.60 000000 00	3.5	5.0	7.5	20.0	0.0	140.60 000000 000	0.01	0.1	EUR
147,1 07	DE000NG 33K14	500,000	0.71	139.90 000000 00	3.5	5.0	7.5	20.0	0.0	139.90 000000 000	0.01	0.1	EUR
147,1 08	DE000NG 33K22	500,000	0.78	139.20 000000 00	3.5	5.0	7.5	20.0	0.0	139.20 000000 000	0.01	0.1	EUR
147,1 09	DE000NG 33K30	500,000	0.85	138.50 000000 00	3.5	5.0	7.5	20.0	0.0	138.50 000000 000	0.01	0.1	EUR
147,1 10	DE000NG 33K48	500,000	0.92	137.81 000000 00	3.5	5.0	7.5	20.0	0.0	137.81 000000 000	0.01	0.1	EUR
147,1 11	DE000NG 33K55	500,000	0.99	137.12 000000 00	3.5	5.0	7.5	20.0	0.0	137.12 000000 000	0.01	0.1	EUR
147,1 12	DE000NG 33K63	500,000	1.06	136.43 000000 00	3.5	5.0	7.5	20.0	0.0	136.43 000000 000	0.01	0.1	EUR

147,1 13	DE000NG 33K71	500,000	1.13	135.75 000000 00	3.5	5.0	7.5	20.0	0.0	135.75 00000 000	0.01	0.1	EUR
147,1 14	DE000NG 33K89	500,000	1.2	135.07 000000 00	3.5	5.0	7.5	20.0	0.0	135.07 00000 000	0.01	0.1	EUR
147,1 15	DE000NG 33K97	500,000	1.27	134.39 000000 00	3.5	5.0	7.5	20.0	0.0	134.39 00000 000	0.01	0.1	EUR
147,1 16	DE000NG 33LA3	500,000	1.33	133.72 000000 00	3.5	5.0	7.5	20.0	0.0	133.72 00000 000	0.01	0.1	EUR
147,1 17	DE000NG 33LB1	500,000	1.4	133.05 000000 00	3.5	5.0	7.5	20.0	0.0	133.05 00000 000	0.01	0.1	EUR
147,1 18	DE000NG 33LC9	500,000	1.47	132.38 000000 00	3.5	5.0	7.5	20.0	0.0	132.38 00000 000	0.01	0.1	EUR
147,1 19	DE000NG 33LD7	500,000	1.53	131.72 000000 00	3.5	5.0	7.5	20.0	0.0	131.72 00000 000	0.01	0.1	EUR
147,1 20	DE000NG 33LE5	500,000	1.6	131.06 000000 00	3.5	5.0	7.5	20.0	0.0	131.06 00000 000	0.01	0.1	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
147,080	DE000NG33J82	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,081	DE000NG33J90	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,082	DE000NG33KA5	Ordinary Shares issued by the Share Issuer (ISIN code:	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0008404005) (Bloomberg code: ALV GY <Equity>)				Conditions
147,083	DE000NG33KB3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,084	DE000NG33KC1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,085	DE000NG33KD9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,086	DE000NG33KE7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,087	DE000NG33KF4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,088	DE000NG33KG2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,089	DE000NG33KH0	Ordinary Shares issued by the Share Issuer (ISIN code:	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate



		DE000CBK1001 (Bloomberg code: CBK GY <Equity>)				Conditions
147,090	DE000NG33KJ6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,091	DE000NG33KK4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,092	DE000NG33KL2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001 ) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,093	DE000NG33KM0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005552004) (Bloomberg code: DPW GY <Equity>)	Deutsche Post AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,094	DE000NG33KN8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005552004) (Bloomberg code: DPW GY <Equity>)	Deutsche Post AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,095	DE000NG33KP3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005552004) (Bloomberg code: DPW GY <Equity>)	Deutsche Post AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,096	DE000NG33KQ1	Ordinary Shares issued by the Share Issuer (ISIN code:	Deutsche Post AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0005552004) (Bloomberg code: DPW GY <Equity>)				Conditions
147,097	DE000NG33KR9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888 ) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,098	DE000NG33KS7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888 ) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,099	DE000NG33KT5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888 ) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,100	DE000NG33KU3	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,101	DE000NG33KV1	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,102	DE000NG33KW 9	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,103	DE000NG33KX7	Preferred Shares issued by the Share Issuer (ISIN code:	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0007664039) (Bloomberg code: VOW3 GY <Equity>)				Conditions
147,104	DE000NG33KY5	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,105	DE000NG33KZ2	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,106	DE000NG33K06	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,107	DE000NG33K14	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,108	DE000NG33K22	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,109	DE000NG33K30	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,110	DE000NG33K48	Preferred Shares issued by the Share Issuer (ISIN code:	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0007664039) (Bloomberg code: VOW3 GY <Equity>)				Conditions
147,111	DE000NG33K55	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,112	DE000NG33K63	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,113	DE000NG33K71	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,114	DE000NG33K89	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,115	DE000NG33K97	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,116	DE000NG33LA3	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,117	DE000NG33LB1	Preferred Shares issued by the Share Issuer (ISIN code:	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0007664039) (Bloomberg code: VOW3 GY <Equity>)				Conditions
147,118	DE000NG33LC9	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,119	DE000NG33LD7	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
147,120	DE000NG33LE5	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
26	<b>Currency Certificate Provisions</b>		Not Applicable			
27	<b>Commodity Certificate Provisions</b>		Not Applicable			
28	<b>Fund Certificate Provisions</b>		Not Applicable			
29	<b>Government Bond Certificate Provisions</b>		Not Applicable			
30	<b>Other Bond Certificate Provisions</b>		Not Applicable			
31	<b>Index Futures Certificate Provisions</b>		Not Applicable			

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

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

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Certificates has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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

### 5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
Deutsche Post AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DPW GY <Equity>)
K+S AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SDF GY <Equity>)

Allianz SE	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ALV GY <Equity>)
Commerzbank AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CBK GY <Equity>)
Volkswagen AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VOW3 GY <Equity>)

## 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 sucesor 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
DE000NG33J82	Not Applicable	NG33J8
DE000NG33J90	Not Applicable	NG33J9
DE000NG33KA5	Not Applicable	NG33KA
DE000NG33KB3	Not Applicable	NG33KB
DE000NG33KC1	Not Applicable	NG33KC
DE000NG33KD9	Not Applicable	NG33KD
DE000NG33KE7	Not Applicable	NG33KE
DE000NG33KF4	Not Applicable	NG33KF
DE000NG33KG2	Not Applicable	NG33KG
DE000NG33KH0	Not Applicable	NG33KH
DE000NG33KJ6	Not Applicable	NG33KJ
DE000NG33KK4	Not Applicable	NG33KK
DE000NG33KL2	Not Applicable	NG33KL
DE000NG33KM0	Not Applicable	NG33KM
DE000NG33KN8	Not Applicable	NG33KN
DE000NG33KP3	Not Applicable	NG33KP
DE000NG33KQ1	Not Applicable	NG33KQ

DE000NG33KR9	Not Applicable	NG33KR
DE000NG33KS7	Not Applicable	NG33KS
DE000NG33KT5	Not Applicable	NG33KT
DE000NG33KU3	Not Applicable	NG33KU
DE000NG33KV1	Not Applicable	NG33KV
DE000NG33KW9	Not Applicable	NG33KW
DE000NG33KX7	Not Applicable	NG33KX
DE000NG33KY5	Not Applicable	NG33KY
DE000NG33KZ2	Not Applicable	NG33KZ
DE000NG33K06	Not Applicable	NG33K0
DE000NG33K14	Not Applicable	NG33K1
DE000NG33K22	Not Applicable	NG33K2
DE000NG33K30	Not Applicable	NG33K3
DE000NG33K48	Not Applicable	NG33K4
DE000NG33K55	Not Applicable	NG33K5
DE000NG33K63	Not Applicable	NG33K6
DE000NG33K71	Not Applicable	NG33K7
DE000NG33K89	Not Applicable	NG33K8
DE000NG33K97	Not Applicable	NG33K9
DE000NG33LA3	Not Applicable	NG33LA
DE000NG33LB1	Not Applicable	NG33LB
DE000NG33LC9	Not Applicable	NG33LC
DE000NG33LD7	Not Applicable	NG33LD
DE000NG33LE5	Not Applicable	NG33LE

(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 “ <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.
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**ANNEX**

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