

**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>
152,036	NG37U0	DE000NG37U00	250,000	ING Short Index Open End Turbo Certificate
152,037	NG37U1	DE000NG37U18	250,000	ING Short Index Open End Turbo Certificate
152,038	NG37U2	DE000NG37U26	250,000	ING Short Index Open End Turbo Certificate
152,039	NG37U3	DE000NG37U34	250,000	ING Short Index Open End Turbo Certificate
152,040	NG37U4	DE000NG37U42	250,000	ING Short Index Open End Turbo Certificate
152,041	NG37U5	DE000NG37U59	250,000	ING Short Index Open End Turbo Certificate
152,042	NG37U6	DE000NG37U67	250,000	ING Short Index Open End Turbo Certificate
152,043	NG37U7	DE000NG37U75	250,000	ING Short Index Open End Turbo Certificate
152,044	NG37U8	DE000NG37U83	250,000	ING Short Index Open End Turbo Certificate
152,045	NG37U9	DE000NG37U91	250,000	ING Short Index Open End Turbo Certificate
152,046	NG37VA	DE000NG37VA3	250,000	ING Short Index Open End Turbo Certificate
152,047	NG37VB	DE000NG37VB1	250,000	ING Short Index Open End Turbo Certificate
152,048	NG37VC	DE000NG37VC9	250,000	ING Short Index Open End Turbo Certificate
152,049	NG37VD	DE000NG37VD7	250,000	ING Short Index Open End Turbo Certificate
152,050	NG37VE	DE000NG37VE5	250,000	ING Short Index Open End Turbo Certificate

152,051	NG37VF	DE000NG37VF2	250,000	ING Short Index Open End Turbo Certificate
152,052	NG37VG	DE000NG37VG0	250,000	ING Short Index Open End Turbo Certificate
152,053	NG37VH	DE000NG37VH8	500,000	ING Short Index Open End Turbo Certificate
152,054	NG37VJ	DE000NG37VJ4	500,000	ING Short Index Open End Turbo Certificate
152,055	NG37VK	DE000NG37VK2	150,000	ING Short Index Open End Turbo Certificate
152,056	NG37VL	DE000NG37VL0	150,000	ING Short Index Open End Turbo Certificate
152,057	NG37VM	DE000NG37VM8	150,000	ING Short Index Open End Turbo Certificate
152,058	NG37VN	DE000NG37VN6	150,000	ING Short Index Open End Turbo Certificate
152,059	NG37VP	DE000NG37VP1	150,000	ING Short Index Open End Turbo Certificate
152,060	NG37VQ	DE000NG37VQ9	150,000	ING Short Index Open End Turbo Certificate
152,061	NG37VR	DE000NG37VR7	150,000	ING Short Index Open End Turbo Certificate
152,062	NG37VS	DE000NG37VS5	150,000	ING Short Index Open End Turbo Certificate
152,063	NG37VT	DE000NG37VT3	150,000	ING Short Index Open End Turbo Certificate
152,064	NG37VU	DE000NG37VU1	150,000	ING Short Index Open End Turbo Certificate
152,065	NG37VV	DE000NG37VV9	150,000	ING Short Index Open End Turbo Certificate
152,066	NG37VW	DE000NG37VW7	150,000	ING Short Index Open End Turbo Certificate
152,067	NG37VX	DE000NG37VX5	150,000	ING Short Index Open End Turbo Certificate
152,068	NG37VY	DE000NG37VY3	150,000	ING Short Index Open End Turbo Certificate
152,069	NG37VZ	DE000NG37VZ0	150,000	ING Short Index Open End Turbo Certificate

152,070	NG37V0	DE000NG37V09	150,000	ING Short Index Open End Turbo Certificate
152,071	NG37V1	DE000NG37V17	150,000	ING Short Index Open End Turbo Certificate
152,072	NG37V2	DE000NG37V25	1,000,000	ING Short Index Open End Turbo Certificate
152,073	NG37V3	DE000NG37V33	1,000,000	ING Short Index Open End Turbo Certificate
152,074	NG37V4	DE000NG37V41	1,000,000	ING Short Index Open End Turbo Certificate
152,075	NG37V5	DE000NG37V58	1,000,000	ING Short Index Open End Turbo Certificate
152,076	NG37V6	DE000NG37V66	1,000,000	ING Short Index Open End Turbo Certificate
152,077	NG37V7	DE000NG37V74	300,000	ING Short Index Open End Turbo Certificate
152,078	NG37V8	DE000NG37V82	300,000	ING Short Index Open End Turbo Certificate
152,079	NG37V9	DE000NG37V90	300,000	ING Short Index Open End Turbo Certificate
152,080	NG37WA	DE000NG37WA1	300,000	ING Short Index Open End Turbo Certificate
152,081	NG37WB	DE000NG37WB9	300,000	ING Short Index Open End Turbo Certificate
152,082	NG37WC	DE000NG37WC7	300,000	ING Short Index Open End Turbo Certificate
152,083	NG37WD	DE000NG37WD5	300,000	ING Short Index Open End Turbo Certificate
152,084	NG37WE	DE000NG37WE3	300,000	ING Short Index Open End Turbo Certificate
152,085	NG37WF	DE000NG37WF0	300,000	ING Short Index Open End Turbo Certificate
152,086	NG37WG	DE000NG37WG8	300,000	ING Short Index Open End Turbo Certificate
152,087	NG37WH	DE000NG37WH6	300,000	ING Short Index Open End Turbo Certificate
152,088	NG37WJ	DE000NG37WJ2	300,000	ING Short Index Open End Turbo Certificate

152,089	NG37WK	DE000NG37WK0	300,000	ING Short Index Open End Turbo Certificate
152,090	NG37WL	DE000NG37WL8	300,000	ING Short Index Open End Turbo Certificate
152,091	NG37WM	DE000NG37WM6	300,000	ING Short Index Open End Turbo Certificate
152,092	NG37WN	DE000NG37WN4	300,000	ING Short Index Open End Turbo Certificate
152,093	NG37WP	DE000NG37WP9	300,000	ING Short Index Open End Turbo Certificate
152,094	NG37WQ	DE000NG37WQ7	300,000	ING Short Index Open End Turbo Certificate
152,095	NG37WR	DE000NG37WR5	300,000	ING Short Index Open End Turbo Certificate
152,096	NG37WS	DE000NG37WS3	300,000	ING Short Index Open End Turbo Certificate
152,097	NG37WT	DE000NG37WT1	300,000	ING Short Index Open End Turbo Certificate
152,098	NG37WU	DE000NG37WU9	300,000	ING Short Index Open End Turbo Certificate
152,099	NG37WV	DE000NG37WV7	300,000	ING Short Index Open End Turbo Certificate
152,100	NG37WW	DE000NG37WW5	300,000	ING Short Index Open End Turbo Certificate
152,101	NG37WX	DE000NG37WX3	300,000	ING Short Index Open End Turbo Certificate
152,102	NG37WY	DE000NG37WY1	300,000	ING Short Index Open End Turbo Certificate
152,103	NG37WZ	DE000NG37WZ8	300,000	ING Short Index Open End Turbo Certificate
152,104	NG37W0	DE000NG37W08	300,000	ING Short Index Open End Turbo Certificate
152,105	NG37W1	DE000NG37W16	300,000	ING Short Index Open End Turbo Certificate
152,106	NG37W2	DE000NG37W24	300,000	ING Short Index Open End Turbo Certificate
152,107	NG37W3	DE000NG37W32	300,000	ING Short Index Open End Turbo Certificate

152,108	NG37W4	DE000NG37W40	300,000	ING Short Index Open End Turbo Certificate
152,109	NG37W5	DE000NG37W57	300,000	ING Short Index Open End Turbo Certificate
152,110	NG37W6	DE000NG37W65	300,000	ING Short Index Open End Turbo Certificate
152,111	NG37W7	DE000NG37W73	300,000	ING Short Index Open End Turbo Certificate
152,112	NG37W8	DE000NG37W81	300,000	ING Short Index Open End Turbo Certificate
152,113	NG37W9	DE000NG37W99	300,000	ING Short Index Open End Turbo Certificate
152,114	NG37XA	DE000NG37XA9	300,000	ING Short Index Open End Turbo Certificate
152,115	NG37XB	DE000NG37XB7	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.

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.

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.

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.

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.

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](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:	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:	08 February 2021
6	Issue Date:	10 February 2021
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
152,036	DE000NG37U00	250,000	16.69	15750.880000000	3.5	5.0	1.5	20.0	0.0	15750.880000000	0.01	0.01	EUR
152,037	DE000NG37U18	250,000	16.74	15755.880000000	3.5	5.0	1.5	20.0	0.0	15755.880000000	0.01	0.01	EUR
152,038	DE000NG37U26	250,000	16.79	15760.880000000	3.5	5.0	1.5	20.0	0.0	15760.880000000	0.01	0.01	EUR
152,039	DE000NG37U34	250,000	16.84	15765.880000000	3.5	5.0	1.5	20.0	0.0	15765.880000000	0.01	0.01	EUR
152,040	DE000NG37U42	250,000	16.89	15770.880000000	3.5	5.0	1.5	20.0	0.0	15770.880000000	0.01	0.01	EUR



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152,04 1	DE000NG3 7U59	250,000	16.94	15775.8 800000 000	3.5	5.0	1.5	20.0	0.0	15775.8 800000 000	0.01	0.01	EUR
152,04 2	DE000NG3 7U67	250,000	16.99	15780.8 800000 000	3.5	5.0	1.5	20.0	0.0	15780.8 800000 000	0.01	0.01	EUR
152,04 3	DE000NG3 7U75	250,000	17.04	15785.8 800000 000	3.5	5.0	1.5	20.0	0.0	15785.8 800000 000	0.01	0.01	EUR
152,04 4	DE000NG3 7U83	250,000	17.09	15790.8 800000 000	3.5	5.0	1.5	20.0	0.0	15790.8 800000 000	0.01	0.01	EUR
152,04 5	DE000NG3 7U91	250,000	17.14	15795.8 800000 000	3.5	5.0	1.5	20.0	0.0	15795.8 800000 000	0.01	0.01	EUR
152,04 6	DE000NG3 7VA3	250,000	17.19	15800.8 800000 000	3.5	5.0	1.5	20.0	0.0	15800.8 800000 000	0.01	0.01	EUR
152,04 7	DE000NG3 7VB1	250,000	17.24	15805.8 800000 000	3.5	5.0	1.5	20.0	0.0	15805.8 800000 000	0.01	0.01	EUR
152,04 8	DE000NG3 7VC9	250,000	17.29	15810.8 800000 000	3.5	5.0	1.5	20.0	0.0	15810.8 800000 000	0.01	0.01	EUR
152,04 9	DE000NG3 7VD7	250,000	17.34	15815.8 800000 000	3.5	5.0	1.5	20.0	0.0	15815.8 800000 000	0.01	0.01	EUR
152,05 0	DE000NG3 7VE5	250,000	17.39	15820.8 800000 000	3.5	5.0	1.5	20.0	0.0	15820.8 800000 000	0.01	0.01	EUR
152,05 1	DE000NG3 7VF2	250,000	17.44	15825.8 800000 000	3.5	5.0	1.5	20.0	0.0	15825.8 800000 000	0.01	0.01	EUR
152,05 2	DE000NG3 7VG0	250,000	17.49	15830.8 800000 000	3.5	5.0	1.5	20.0	0.0	15830.8 800000 000	0.01	0.01	EUR
152,05 3	DE000NG3 7VH8	500,000	9.77	752.830 000000 0	3.5	5.0	2.0	20.0	0.0	752.830 000000 0	0.01	0.1	EUR
152,05 4	DE000NG3 7VJ4	500,000	11.28	767.880 000000 0	3.5	5.0	2.0	20.0	0.0	767.880 000000 0	0.01	0.1	EUR
152,05	DE000NG3	150,000	31.68	34851.1	3.5	5.0	2.0	20.0	0.0	34851.1	0.01	0.01	USD

5	7VK2			100000 000						100000 000			
152,05 6	DE000NG3 7VL0	150,000	31.88	34876.1 100000 000	3.5	5.0	2.0	20.0	0.0	34876.1 100000 000	0.01	0.01	USD
152,05 7	DE000NG3 7VM8	150,000	32.09	34901.1 100000 000	3.5	5.0	2.0	20.0	0.0	34901.1 100000 000	0.01	0.01	USD
152,05 8	DE000NG3 7VN6	150,000	32.3	34926.1 100000 000	3.5	5.0	2.0	20.0	0.0	34926.1 100000 000	0.01	0.01	USD
152,05 9	DE000NG3 7VP1	150,000	32.51	34951.1 100000 000	3.5	5.0	2.0	20.0	0.0	34951.1 100000 000	0.01	0.01	USD
152,06 0	DE000NG3 7VQ9	150,000	32.72	34976.1 100000 000	3.5	5.0	2.0	20.0	0.0	34976.1 100000 000	0.01	0.01	USD
152,06 1	DE000NG3 7VR7	150,000	32.93	35001.1 100000 000	3.5	5.0	2.0	20.0	0.0	35001.1 100000 000	0.01	0.01	USD
152,06 2	DE000NG3 7VS5	150,000	33.14	35026.1 100000 000	3.5	5.0	2.0	20.0	0.0	35026.1 100000 000	0.01	0.01	USD
152,06 3	DE000NG3 7VT3	150,000	33.34	35051.1 100000 000	3.5	5.0	2.0	20.0	0.0	35051.1 100000 000	0.01	0.01	USD
152,06 4	DE000NG3 7VU1	150,000	33.55	35076.1 100000 000	3.5	5.0	2.0	20.0	0.0	35076.1 100000 000	0.01	0.01	USD
152,06 5	DE000NG3 7VV9	150,000	33.76	35101.1 100000 000	3.5	5.0	2.0	20.0	0.0	35101.1 100000 000	0.01	0.01	USD
152,06 6	DE000NG3 7VW7	150,000	33.97	35126.1 100000 000	3.5	5.0	2.0	20.0	0.0	35126.1 100000 000	0.01	0.01	USD
152,06 7	DE000NG3 7VX5	150,000	34.18	35151.1 100000 000	3.5	5.0	2.0	20.0	0.0	35151.1 100000 000	0.01	0.01	USD
152,06 8	DE000NG3 7VY3	150,000	34.39	35176.1 100000 000	3.5	5.0	2.0	20.0	0.0	35176.1 100000 000	0.01	0.01	USD
152,06 9	DE000NG3 7VZ0	150,000	34.6	35201.1 100000 000	3.5	5.0	2.0	20.0	0.0	35201.1 100000 000	0.01	0.01	USD

152,07 0	DE000NG3 7V09	150,000	34.8	35226.1 100000 000	3.5	5.0	2.0	20.0	0.0	35226.1 100000 000	0.01	0.01	USD
152,07 1	DE000NG3 7V17	150,000	35.01	35251.1 100000 000	3.5	5.0	2.0	20.0	0.0	35251.1 100000 000	0.01	0.01	USD
152,07 2	DE000NG3 7V25	1,000,000	8.25	14549.3 300000 000	3.5	5.0	3.0	20.0	0.0	14549.3 300000 000	0.01	0.01	USD
152,07 3	DE000NG3 7V33	1,000,000	8.42	14569.3 300000 000	3.5	5.0	3.0	20.0	0.0	14569.3 300000 000	0.01	0.01	USD
152,07 4	DE000NG3 7V41	1,000,000	8.58	14589.3 300000 000	3.5	5.0	3.0	20.0	0.0	14589.3 300000 000	0.01	0.01	USD
152,07 5	DE000NG3 7V58	1,000,000	8.75	14609.3 300000 000	3.5	5.0	3.0	20.0	0.0	14609.3 300000 000	0.01	0.01	USD
152,07 6	DE000NG3 7V66	1,000,000	8.92	14629.3 300000 000	3.5	5.0	3.0	20.0	0.0	14629.3 300000 000	0.01	0.01	USD
152,07 7	DE000NG3 7V74	300,000	8.27	14908.0 000000 000	3.5	5.0	1.5	20.0	0.0	14908.0 000000 000	1.0	0.01	EUR
152,07 8	DE000NG3 7V82	300,000	8.31	14913.0 000000 000	3.5	5.0	1.5	20.0	0.0	14913.0 000000 000	1.0	0.01	EUR
152,07 9	DE000NG3 7V90	300,000	8.36	14918.0 000000 000	3.5	5.0	1.5	20.0	0.0	14918.0 000000 000	1.0	0.01	EUR
152,08 0	DE000NG3 7WA1	300,000	8.41	14923.0 000000 000	3.5	5.0	1.5	20.0	0.0	14923.0 000000 000	1.0	0.01	EUR
152,08 1	DE000NG3 7WB9	300,000	8.46	14928.0 000000 000	3.5	5.0	1.5	20.0	0.0	14928.0 000000 000	1.0	0.01	EUR
152,08 2	DE000NG3 7WC7	300,000	8.51	14933.0 000000 000	3.5	5.0	1.5	20.0	0.0	14933.0 000000 000	1.0	0.01	EUR
152,08 3	DE000NG3 7WD5	300,000	8.56	14938.0 000000 000	3.5	5.0	1.5	20.0	0.0	14938.0 000000 000	1.0	0.01	EUR
152,08 4	DE000NG3 7WE3	300,000	8.61	14943.0 000000 000	3.5	5.0	1.5	20.0	0.0	14943.0 000000 000	1.0	0.01	EUR

152,08 5	DE000NG3 7WF0	300,000	8.66	14948.0 000000 000	3.5	5.0	1.5	20.0	0.0	14948.0 000000 000	1.0	0.01	EUR
152,08 6	DE000NG3 7WG8	300,000	8.71	14953.0 000000 000	3.5	5.0	1.5	20.0	0.0	14953.0 000000 000	1.0	0.01	EUR
152,08 7	DE000NG3 7WH6	300,000	8.76	14958.0 000000 000	3.5	5.0	1.5	20.0	0.0	14958.0 000000 000	1.0	0.01	EUR
152,08 8	DE000NG3 7WJ2	300,000	8.81	14963.0 000000 000	3.5	5.0	1.5	20.0	0.0	14963.0 000000 000	1.0	0.01	EUR
152,08 9	DE000NG3 7WK0	300,000	8.86	14968.0 000000 000	3.5	5.0	1.5	20.0	0.0	14968.0 000000 000	1.0	0.01	EUR
152,09 0	DE000NG3 7WL8	300,000	8.91	14973.0 000000 000	3.5	5.0	1.5	20.0	0.0	14973.0 000000 000	1.0	0.01	EUR
152,09 1	DE000NG3 7WM6	300,000	8.96	14978.0 000000 000	3.5	5.0	1.5	20.0	0.0	14978.0 000000 000	1.0	0.01	EUR
152,09 2	DE000NG3 7WN4	300,000	9.01	14983.0 000000 000	3.5	5.0	1.5	20.0	0.0	14983.0 000000 000	1.0	0.01	EUR
152,09 3	DE000NG3 7WP9	300,000	9.06	14988.0 000000 000	3.5	5.0	1.5	20.0	0.0	14988.0 000000 000	1.0	0.01	EUR
152,09 4	DE000NG3 7WQ7	300,000	9.11	14993.0 000000 000	3.5	5.0	1.5	20.0	0.0	14993.0 000000 000	1.0	0.01	EUR
152,09 5	DE000NG3 7WR5	300,000	9.16	14998.0 000000 000	3.5	5.0	1.5	20.0	0.0	14998.0 000000 000	1.0	0.01	EUR
152,09 6	DE000NG3 7WS3	300,000	9.21	15003.0 000000 000	3.5	5.0	1.5	20.0	0.0	15003.0 000000 000	1.0	0.01	EUR
152,09 7	DE000NG3 7WT1	300,000	9.26	15008.0 000000 000	3.5	5.0	1.5	20.0	0.0	15008.0 000000 000	1.0	0.01	EUR
152,09 8	DE000NG3 7WU9	300,000	9.31	15013.0 000000 000	3.5	5.0	1.5	20.0	0.0	15013.0 000000 000	1.0	0.01	EUR
152,09 9	DE000NG3 7WV7	300,000	9.36	15018.0 000000 000	3.5	5.0	1.5	20.0	0.0	15018.0 000000 000	1.0	0.01	EUR

152,10 0	DE000NG3 7WW5	300,000	9.41	15023.0 000000 000	3.5	5.0	1.5	20.0	0.0	15023.0 000000 000	1.0	0.01	EUR
152,10 1	DE000NG3 7WX3	300,000	9.46	15028.0 000000 000	3.5	5.0	1.5	20.0	0.0	15028.0 000000 000	1.0	0.01	EUR
152,10 2	DE000NG3 7WY1	300,000	9.51	15033.0 000000 000	3.5	5.0	1.5	20.0	0.0	15033.0 000000 000	1.0	0.01	EUR
152,10 3	DE000NG3 7WZ8	300,000	9.56	15038.0 000000 000	3.5	5.0	1.5	20.0	0.0	15038.0 000000 000	1.0	0.01	EUR
152,10 4	DE000NG3 7W08	300,000	9.61	15043.0 000000 000	3.5	5.0	1.5	20.0	0.0	15043.0 000000 000	1.0	0.01	EUR
152,10 5	DE000NG3 7W16	300,000	9.66	15048.0 000000 000	3.5	5.0	1.5	20.0	0.0	15048.0 000000 000	1.0	0.01	EUR
152,10 6	DE000NG3 7W24	300,000	9.71	15053.0 000000 000	3.5	5.0	1.5	20.0	0.0	15053.0 000000 000	1.0	0.01	EUR
152,10 7	DE000NG3 7W32	300,000	9.76	15058.0 000000 000	3.5	5.0	1.5	20.0	0.0	15058.0 000000 000	1.0	0.01	EUR
152,10 8	DE000NG3 7W40	300,000	9.81	15063.0 000000 000	3.5	5.0	1.5	20.0	0.0	15063.0 000000 000	1.0	0.01	EUR
152,10 9	DE000NG3 7W57	300,000	9.86	15068.0 000000 000	3.5	5.0	1.5	20.0	0.0	15068.0 000000 000	1.0	0.01	EUR
152,11 0	DE000NG3 7W65	300,000	9.91	15073.0 000000 000	3.5	5.0	1.5	20.0	0.0	15073.0 000000 000	1.0	0.01	EUR
152,11 1	DE000NG3 7W73	300,000	9.96	15078.0 000000 000	3.5	5.0	1.5	20.0	0.0	15078.0 000000 000	1.0	0.01	EUR
152,11 2	DE000NG3 7W81	300,000	10.01	15083.0 000000 000	3.5	5.0	1.5	20.0	0.0	15083.0 000000 000	1.0	0.01	EUR
152,11 3	DE000NG3 7W99	300,000	10.06	15088.0 000000 000	3.5	5.0	1.5	20.0	0.0	15088.0 000000 000	1.0	0.01	EUR
152,11 4	DE000NG3 7XA9	300,000	10.11	15093.0 000000 000	3.5	5.0	1.5	20.0	0.0	15093.0 000000 000	1.0	0.01	EUR

152,115	DE000NG37XB7	300,000	10.16	15098.000000000	3.5	5.0	1.5	20.0	0.0	15098.000000000	1.0	0.01	EUR
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**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
152,036	DE000NG37U00	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,037	DE000NG37U18	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,038	DE000NG37U26	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,039	DE000NG37U34	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,040	DE000NG37U42	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,041	DE000NG37U59	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,042	DE000NG37U67	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,043	DE000NG37U75	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,044	DE000NG37U83	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,045	DE000NG37U91	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,046	DE000NG37VA3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

152,047	DE000NG37VB1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,048	DE000NG37VC9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,049	DE000NG37VD7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,050	DE000NG37VE5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,051	DE000NG37VF2	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,052	DE000NG37VG0	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,053	DE000NG37VH8	AEX Index (Bloomberg code: AEX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,054	DE000NG37VJ4	AEX Index (Bloomberg code: AEX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,055	DE000NG37VK2	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,056	DE000NG37VL0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,057	DE000NG37VM8	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,058	DE000NG37VN6	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,059	DE000NG37VP1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,060	DE000NG37VQ9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,061	DE000NG37VR7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,062	DE000NG37VS5	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate	As specified in the Index Certificate

			Conditions	Conditions
152,063	DE000NG37VT3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,064	DE000NG37VU1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,065	DE000NG37VV9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,066	DE000NG37VW 7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,067	DE000NG37VX5	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,068	DE000NG37VY3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,069	DE000NG37VZ0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,070	DE000NG37V09	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,071	DE000NG37V17	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,072	DE000NG37V25	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,073	DE000NG37V33	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,074	DE000NG37V41	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,075	DE000NG37V58	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,076	DE000NG37V66	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,077	DE000NG37V74	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions







152,109	DE000NG37W57	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,110	DE000NG37W65	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,111	DE000NG37W73	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,112	DE000NG37W81	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,113	DE000NG37W99	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,114	DE000NG37XA9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,115	DE000NG37XB7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Not Applicable
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28	<b>Fund Certificate Provisions</b>	Not Applicable
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29	<b>Government Bond Certificate Provisions</b>	Not Applicable
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30	<b>Other Bond Certificate Provisions</b>	Not Applicable
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31	<b>Index Futures Certificate Provisions</b>	Not Applicable
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Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*



## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

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

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

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

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

### 5 INFORMATION CONCERNING THE UNDERLYING

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
Dow Jones Industrial Average Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: INDU &lt;Index&gt;)</p>

NASDAQ 100 Stock Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: NDX &lt;Index&gt;)</p>
AEX Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: AEX &lt;Index&gt;)</p>
DAX® Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX &lt;Index&gt;)</p>
XDAXDAX Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: XDAXDAX &lt;Index&gt;)</p>

## 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

<b>ISIN Code</b>	<b>(ii) Common Code</b>	<b>(iii) Other relevant code</b>
DE000NG37U00	Not Applicable	NG37U0
DE000NG37U18	Not Applicable	NG37U1
DE000NG37U26	Not Applicable	NG37U2
DE000NG37U34	Not Applicable	NG37U3
DE000NG37U42	Not Applicable	NG37U4
DE000NG37U59	Not Applicable	NG37U5
DE000NG37U67	Not Applicable	NG37U6
DE000NG37U75	Not Applicable	NG37U7
DE000NG37U83	Not Applicable	NG37U8
DE000NG37U91	Not Applicable	NG37U9
DE000NG37VA3	Not Applicable	NG37VA
DE000NG37VB1	Not Applicable	NG37VB
DE000NG37VC9	Not Applicable	NG37VC
DE000NG37VD7	Not Applicable	NG37VD
DE000NG37VE5	Not Applicable	NG37VE
DE000NG37VF2	Not Applicable	NG37VF
DE000NG37VG0	Not Applicable	NG37VG
DE000NG37VH8	Not Applicable	NG37VH
DE000NG37VJ4	Not Applicable	NG37VJ
DE000NG37VK2	Not Applicable	NG37VK
DE000NG37VL0	Not Applicable	NG37VL
DE000NG37VM8	Not Applicable	NG37VM
DE000NG37VN6	Not Applicable	NG37VN
DE000NG37VP1	Not Applicable	NG37VP
DE000NG37VQ9	Not Applicable	NG37VQ
DE000NG37VR7	Not Applicable	NG37VR

DE000NG37VS5	Not Applicable	NG37VS
DE000NG37VT3	Not Applicable	NG37VT
DE000NG37VU1	Not Applicable	NG37VU
DE000NG37VV9	Not Applicable	NG37VV
DE000NG37VW7	Not Applicable	NG37VW
DE000NG37VX5	Not Applicable	NG37VX
DE000NG37VY3	Not Applicable	NG37VY
DE000NG37VZ0	Not Applicable	NG37VZ
DE000NG37V09	Not Applicable	NG37V0
DE000NG37V17	Not Applicable	NG37V1
DE000NG37V25	Not Applicable	NG37V2
DE000NG37V33	Not Applicable	NG37V3
DE000NG37V41	Not Applicable	NG37V4
DE000NG37V58	Not Applicable	NG37V5
DE000NG37V66	Not Applicable	NG37V6
DE000NG37V74	Not Applicable	NG37V7
DE000NG37V82	Not Applicable	NG37V8
DE000NG37V90	Not Applicable	NG37V9
DE000NG37WA1	Not Applicable	NG37WA
DE000NG37WB9	Not Applicable	NG37WB
DE000NG37WC7	Not Applicable	NG37WC
DE000NG37WD5	Not Applicable	NG37WD
DE000NG37WE3	Not Applicable	NG37WE
DE000NG37WF0	Not Applicable	NG37WF
DE000NG37WG8	Not Applicable	NG37WG
DE000NG37WH6	Not Applicable	NG37WH
DE000NG37WJ2	Not Applicable	NG37WJ
DE000NG37WK0	Not Applicable	NG37WK



DE000NG37WL8	Not Applicable	NG37WL
DE000NG37WM6	Not Applicable	NG37WM
DE000NG37WN4	Not Applicable	NG37WN
DE000NG37WP9	Not Applicable	NG37WP
DE000NG37WQ7	Not Applicable	NG37WQ
DE000NG37WR5	Not Applicable	NG37WR
DE000NG37WS3	Not Applicable	NG37WS
DE000NG37WT1	Not Applicable	NG37WT
DE000NG37WU9	Not Applicable	NG37WU
DE000NG37WV7	Not Applicable	NG37WV
DE000NG37WW5	Not Applicable	NG37WW
DE000NG37WX3	Not Applicable	NG37WX
DE000NG37WY1	Not Applicable	NG37WY
DE000NG37WZ8	Not Applicable	NG37WZ
DE000NG37W08	Not Applicable	NG37W0
DE000NG37W16	Not Applicable	NG37W1
DE000NG37W24	Not Applicable	NG37W2
DE000NG37W32	Not Applicable	NG37W3
DE000NG37W40	Not Applicable	NG37W4
DE000NG37W57	Not Applicable	NG37W5
DE000NG37W65	Not Applicable	NG37W6
DE000NG37W73	Not Applicable	NG37W7
DE000NG37W81	Not Applicable	NG37W8
DE000NG37W99	Not Applicable	NG37W9
DE000NG37XA9	Not Applicable	NG37XA
DE000NG37XB7	Not Applicable	NG37XB

(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)**

### 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.