

**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>
152,641	NG38CT	DE000NG38CT1	250,000	ING Short Index Open End Turbo Certificate
152,642	NG38CU	DE000NG38CU9	250,000	ING Short Index Open End Turbo Certificate
152,643	NG38CV	DE000NG38CV7	250,000	ING Short Index Open End Turbo Certificate
152,644	NG38CW	DE000NG38CW5	250,000	ING Short Index Open End Turbo Certificate
152,645	NG38CX	DE000NG38CX3	250,000	ING Short Index Open End Turbo Certificate
152,646	NG38CY	DE000NG38CY1	250,000	ING Short Index Open End Turbo Certificate
152,647	NG38CZ	DE000NG38CZ8	250,000	ING Short Index Open End Turbo Certificate
152,648	NG38C0	DE000NG38C01	250,000	ING Short Index Open End Turbo Certificate
152,649	NG38C1	DE000NG38C19	250,000	ING Short Index Open End Turbo Certificate
152,650	NG38C2	DE000NG38C27	250,000	ING Short Index Open End Turbo Certificate
152,651	NG38C3	DE000NG38C35	250,000	ING Short Index Open End Turbo Certificate
152,652	NG38C4	DE000NG38C43	250,000	ING Short Index Open End Turbo Certificate
152,653	NG38C5	DE000NG38C50	250,000	ING Short Index Open End Turbo Certificate
152,654	NG38C6	DE000NG38C68	250,000	ING Short Index Open End Turbo Certificate
152,655	NG38C7	DE000NG38C76	250,000	ING Short Index Open End Turbo Certificate

152,656	NG38C8	DE000NG38C84	250,000	ING Short Index Open End Turbo Certificate
152,657	NG38C9	DE000NG38C92	250,000	ING Short Index Open End Turbo Certificate
152,658	NG38DA	DE000NG38DA9	250,000	ING Short Index Open End Turbo Certificate
152,659	NG38DB	DE000NG38DB7	300,000	ING Short Index Open End Turbo Certificate
152,660	NG38DC	DE000NG38DC5	300,000	ING Short Index Open End Turbo Certificate
152,661	NG38DD	DE000NG38DD3	300,000	ING Short Index Open End Turbo Certificate
152,662	NG38DE	DE000NG38DE1	300,000	ING Short Index Open End Turbo Certificate
152,663	NG38DF	DE000NG38DF8	300,000	ING Short Index Open End Turbo Certificate
152,664	NG38DG	DE000NG38DG6	300,000	ING Short Index Open End Turbo Certificate
152,665	NG38DH	DE000NG38DH4	300,000	ING Short Index Open End Turbo Certificate
152,666	NG38DJ	DE000NG38DJ0	300,000	ING Short Index Open End Turbo Certificate
152,667	NG38DK	DE000NG38DK8	300,000	ING Short Index Open End Turbo Certificate
152,668	NG38DL	DE000NG38DL6	300,000	ING Short Index Open End Turbo Certificate
152,669	NG38DM	DE000NG38DM4	300,000	ING Short Index Open End Turbo Certificate
152,670	NG38DN	DE000NG38DN2	300,000	ING Short Index Open End Turbo Certificate
152,671	NG38DP	DE000NG38DP7	300,000	ING Short Index Open End Turbo Certificate
152,672	NG38DQ	DE000NG38DQ5	300,000	ING Short Index Open End Turbo Certificate
152,673	NG38DR	DE000NG38DR3	300,000	ING Short Index Open End Turbo Certificate
152,674	NG38DS	DE000NG38DS1	300,000	ING Short Index Open End Turbo Certificate

152,675	NG38DT	DE000NG38DT9	300,000	ING Short Index Open End Turbo Certificate
152,676	NG38DU	DE000NG38DU7	300,000	ING Short Index Open End Turbo Certificate
152,677	NG38DV	DE000NG38DV5	300,000	ING Short Index Open End Turbo Certificate
152,678	NG38DW	DE000NG38DW3	300,000	ING Short Index Open End Turbo Certificate
152,679	NG38DX	DE000NG38DX1	300,000	ING Short Index Open End Turbo Certificate
152,680	NG38DY	DE000NG38DY9	300,000	ING Short Index Open End Turbo Certificate
152,681	NG38DZ	DE000NG38DZ6	300,000	ING Short Index Open End Turbo Certificate
152,682	NG38D0	DE000NG38D00	300,000	ING Short Index Open End Turbo Certificate
152,683	NG38D1	DE000NG38D18	300,000	ING Short Index Open End Turbo Certificate
152,684	NG38D2	DE000NG38D26	300,000	ING Short Index Open End Turbo Certificate
152,685	NG38D3	DE000NG38D34	300,000	ING Short Index Open End Turbo Certificate
152,686	NG38D4	DE000NG38D42	300,000	ING Short Index Open End Turbo Certificate
152,687	NG38D5	DE000NG38D59	300,000	ING Short Index Open End Turbo Certificate
152,688	NG38D6	DE000NG38D67	300,000	ING Short Index Open End Turbo Certificate
152,689	NG38D7	DE000NG38D75	300,000	ING Short Index Open End Turbo Certificate
152,690	NG38D8	DE000NG38D83	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.

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.

## **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:	19 February 2021
6	Issue Date:	23 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
152,641	DE000NG38CT1	250,000	1.14	14036.310000000	3.5	5.0	1.5	20.0	0.0	14036.310000000	0.01	0.01	EUR
152,642	DE000NG38CU9	250,000	1.19	14041.310000000	3.5	5.0	1.5	20.0	0.0	14041.310000000	0.01	0.01	EUR
152,643	DE000NG38CV7	250,000	1.24	14046.310000000	3.5	5.0	1.5	20.0	0.0	14046.310000000	0.01	0.01	EUR
152,644	DE000NG38CW5	250,000	1.29	14051.310000000	3.5	5.0	1.5	20.0	0.0	14051.310000000	0.01	0.01	EUR
152,645	DE000NG38CX3	250,000	1.34	14056.310000000	3.5	5.0	1.5	20.0	0.0	14056.310000000	0.01	0.01	EUR

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152,64 6	DE000NG3 8CY1	250,000	1.39	14061.3 100000 000	3.5	5.0	1.5	20.0	0.0	14061.3 100000 000	0.01	0.01	EUR
152,64 7	DE000NG3 8CZ8	250,000	1.44	14066.3 100000 000	3.5	5.0	1.5	20.0	0.0	14066.3 100000 000	0.01	0.01	EUR
152,64 8	DE000NG3 8C01	250,000	1.49	14071.3 100000 000	3.5	5.0	1.5	20.0	0.0	14071.3 100000 000	0.01	0.01	EUR
152,64 9	DE000NG3 8C19	250,000	1.54	14076.3 100000 000	3.5	5.0	1.5	20.0	0.0	14076.3 100000 000	0.01	0.01	EUR
152,65 0	DE000NG3 8C27	250,000	1.59	14081.3 100000 000	3.5	5.0	1.5	20.0	0.0	14081.3 100000 000	0.01	0.01	EUR
152,65 1	DE000NG3 8C35	250,000	1.64	14086.3 100000 000	3.5	5.0	1.5	20.0	0.0	14086.3 100000 000	0.01	0.01	EUR
152,65 2	DE000NG3 8C43	250,000	1.69	14091.3 100000 000	3.5	5.0	1.5	20.0	0.0	14091.3 100000 000	0.01	0.01	EUR
152,65 3	DE000NG3 8C50	250,000	1.74	14096.3 100000 000	3.5	5.0	1.5	20.0	0.0	14096.3 100000 000	0.01	0.01	EUR
152,65 4	DE000NG3 8C68	250,000	1.79	14101.3 100000 000	3.5	5.0	1.5	20.0	0.0	14101.3 100000 000	0.01	0.01	EUR
152,65 5	DE000NG3 8C76	250,000	1.84	14106.3 100000 000	3.5	5.0	1.5	20.0	0.0	14106.3 100000 000	0.01	0.01	EUR
152,65 6	DE000NG3 8C84	250,000	1.89	14111.3 100000 000	3.5	5.0	1.5	20.0	0.0	14111.3 100000 000	0.01	0.01	EUR
152,65 7	DE000NG3 8C92	250,000	1.94	14116.3 100000 000	3.5	5.0	1.5	20.0	0.0	14116.3 100000 000	0.01	0.01	EUR
152,65 8	DE000NG3 8DA9	250,000	1.99	14121.3 100000 000	3.5	5.0	1.5	20.0	0.0	14121.3 100000 000	0.01	0.01	EUR
152,65 9	DE000NG3 8DB7	300,000	0.67	13989.0 000000 000	3.5	5.0	1.5	20.0	0.0	13989.0 000000 000	1.0	0.01	EUR
152,66	DE000NG3	300,000	0.72	13994.0	3.5	5.0	1.5	20.0	0.0	13994.0	1.0	0.01	EUR

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152,66 1	DE000NG3 8DD3	300,000	0.77	13999.0 000000 000	3.5	5.0	1.5	20.0	0.0	13999.0 000000 000	1.0	0.01	EUR
152,66 2	DE000NG3 8DE1	300,000	0.82	14004.0 000000 000	3.5	5.0	1.5	20.0	0.0	14004.0 000000 000	1.0	0.01	EUR
152,66 3	DE000NG3 8DF8	300,000	0.87	14009.0 000000 000	3.5	5.0	1.5	20.0	0.0	14009.0 000000 000	1.0	0.01	EUR
152,66 4	DE000NG3 8DG6	300,000	0.92	14014.0 000000 000	3.5	5.0	1.5	20.0	0.0	14014.0 000000 000	1.0	0.01	EUR
152,66 5	DE000NG3 8DH4	300,000	0.97	14019.0 000000 000	3.5	5.0	1.5	20.0	0.0	14019.0 000000 000	1.0	0.01	EUR
152,66 6	DE000NG3 8DJ0	300,000	1.02	14024.0 000000 000	3.5	5.0	1.5	20.0	0.0	14024.0 000000 000	1.0	0.01	EUR
152,66 7	DE000NG3 8DK8	300,000	1.07	14029.0 000000 000	3.5	5.0	1.5	20.0	0.0	14029.0 000000 000	1.0	0.01	EUR
152,66 8	DE000NG3 8DL6	300,000	1.12	14034.0 000000 000	3.5	5.0	1.5	20.0	0.0	14034.0 000000 000	1.0	0.01	EUR
152,66 9	DE000NG3 8DM4	300,000	1.17	14039.0 000000 000	3.5	5.0	1.5	20.0	0.0	14039.0 000000 000	1.0	0.01	EUR
152,67 0	DE000NG3 8DN2	300,000	1.22	14044.0 000000 000	3.5	5.0	1.5	20.0	0.0	14044.0 000000 000	1.0	0.01	EUR
152,67 1	DE000NG3 8DP7	300,000	1.27	14049.0 000000 000	3.5	5.0	1.5	20.0	0.0	14049.0 000000 000	1.0	0.01	EUR
152,67 2	DE000NG3 8DQ5	300,000	1.32	14054.0 000000 000	3.5	5.0	1.5	20.0	0.0	14054.0 000000 000	1.0	0.01	EUR
152,67 3	DE000NG3 8DR3	300,000	1.37	14059.0 000000 000	3.5	5.0	1.5	20.0	0.0	14059.0 000000 000	1.0	0.01	EUR
152,67 4	DE000NG3 8DS1	300,000	1.42	14064.0 000000 000	3.5	5.0	1.5	20.0	0.0	14064.0 000000 000	1.0	0.01	EUR



152,67 5	DE000NG3 8DT9	300,000	1.47	14069.0 000000 000	3.5	5.0	1.5	20.0	0.0	14069.0 000000 000	1.0	0.01	EUR
152,67 6	DE000NG3 8DU7	300,000	1.52	14074.0 000000 000	3.5	5.0	1.5	20.0	0.0	14074.0 000000 000	1.0	0.01	EUR
152,67 7	DE000NG3 8DV5	300,000	1.57	14079.0 000000 000	3.5	5.0	1.5	20.0	0.0	14079.0 000000 000	1.0	0.01	EUR
152,67 8	DE000NG3 8DW3	300,000	1.62	14084.0 000000 000	3.5	5.0	1.5	20.0	0.0	14084.0 000000 000	1.0	0.01	EUR
152,67 9	DE000NG3 8DX1	300,000	1.67	14089.0 000000 000	3.5	5.0	1.5	20.0	0.0	14089.0 000000 000	1.0	0.01	EUR
152,68 0	DE000NG3 8DY9	300,000	1.72	14094.0 000000 000	3.5	5.0	1.5	20.0	0.0	14094.0 000000 000	1.0	0.01	EUR
152,68 1	DE000NG3 8DZ6	300,000	1.77	14099.0 000000 000	3.5	5.0	1.5	20.0	0.0	14099.0 000000 000	1.0	0.01	EUR
152,68 2	DE000NG3 8D00	300,000	1.82	14104.0 000000 000	3.5	5.0	1.5	20.0	0.0	14104.0 000000 000	1.0	0.01	EUR
152,68 3	DE000NG3 8D18	300,000	1.87	14109.0 000000 000	3.5	5.0	1.5	20.0	0.0	14109.0 000000 000	1.0	0.01	EUR
152,68 4	DE000NG3 8D26	300,000	1.92	14114.0 000000 000	3.5	5.0	1.5	20.0	0.0	14114.0 000000 000	1.0	0.01	EUR
152,68 5	DE000NG3 8D34	300,000	1.97	14119.0 000000 000	3.5	5.0	1.5	20.0	0.0	14119.0 000000 000	1.0	0.01	EUR
152,68 6	DE000NG3 8D42	300,000	2.02	14124.0 000000 000	3.5	5.0	1.5	20.0	0.0	14124.0 000000 000	1.0	0.01	EUR
152,68 7	DE000NG3 8D59	300,000	2.07	14129.0 000000 000	3.5	5.0	1.5	20.0	0.0	14129.0 000000 000	1.0	0.01	EUR
152,68 8	DE000NG3 8D67	300,000	2.12	14134.0 000000 000	3.5	5.0	1.5	20.0	0.0	14134.0 000000 000	1.0	0.01	EUR
152,68 9	DE000NG3 8D75	300,000	2.17	14139.0 000000 000	3.5	5.0	1.5	20.0	0.0	14139.0 000000 000	1.0	0.01	EUR

152,690	DE000NG38D83	300,000	2.22	14144.000000000	3.5	5.0	1.5	20.0	0.0	14144.000000000	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
152,641	DE000NG38CT1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,642	DE000NG38CU9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,643	DE000NG38CV7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,644	DE000NG38CW5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,645	DE000NG38CX3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,646	DE000NG38CY1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,647	DE000NG38CZ8	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,648	DE000NG38C01	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,649	DE000NG38C19	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,650	DE000NG38C27	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,651	DE000NG38C35	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

152,652	DE000NG38C43	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,653	DE000NG38C50	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,654	DE000NG38C68	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,655	DE000NG38C76	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,656	DE000NG38C84	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,657	DE000NG38C92	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,658	DE000NG38DA9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,659	DE000NG38DB7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,660	DE000NG38DC5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,661	DE000NG38DD3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,662	DE000NG38DE1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,663	DE000NG38DF8	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,664	DE000NG38DG6	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,665	DE000NG38DH4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,666	DE000NG38DJ0	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,667	DE000NG38DK8	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate	As specified in the Index Certificate



152,683	DE000NG38D18	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,684	DE000NG38D26	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,685	DE000NG38D34	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,686	DE000NG38D42	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,687	DE000NG38D59	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,688	DE000NG38D67	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,689	DE000NG38D75	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,690	DE000NG38D83	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>
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>
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## 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
DE000NG38CT1	Not Applicable	NG38CT
DE000NG38CU9	Not Applicable	NG38CU
DE000NG38CV7	Not Applicable	NG38CV
DE000NG38CW5	Not Applicable	NG38CW
DE000NG38CX3	Not Applicable	NG38CX
DE000NG38CY1	Not Applicable	NG38CY
DE000NG38CZ8	Not Applicable	NG38CZ
DE000NG38C01	Not Applicable	NG38C0
DE000NG38C19	Not Applicable	NG38C1
DE000NG38C27	Not Applicable	NG38C2
DE000NG38C35	Not Applicable	NG38C3
DE000NG38C43	Not Applicable	NG38C4
DE000NG38C50	Not Applicable	NG38C5
DE000NG38C68	Not Applicable	NG38C6
DE000NG38C76	Not Applicable	NG38C7



DE000NG38C84	Not Applicable	NG38C8
DE000NG38C92	Not Applicable	NG38C9
DE000NG38DA9	Not Applicable	NG38DA
DE000NG38DB7	Not Applicable	NG38DB
DE000NG38DC5	Not Applicable	NG38DC
DE000NG38DD3	Not Applicable	NG38DD
DE000NG38DE1	Not Applicable	NG38DE
DE000NG38DF8	Not Applicable	NG38DF
DE000NG38DG6	Not Applicable	NG38DG
DE000NG38DH4	Not Applicable	NG38DH
DE000NG38DJ0	Not Applicable	NG38DJ
DE000NG38DK8	Not Applicable	NG38DK
DE000NG38DL6	Not Applicable	NG38DL
DE000NG38DM4	Not Applicable	NG38DM
DE000NG38DN2	Not Applicable	NG38DN
DE000NG38DP7	Not Applicable	NG38DP
DE000NG38DQ5	Not Applicable	NG38DQ
DE000NG38DR3	Not Applicable	NG38DR
DE000NG38DS1	Not Applicable	NG38DS
DE000NG38DT9	Not Applicable	NG38DT
DE000NG38DU7	Not Applicable	NG38DU
DE000NG38DV5	Not Applicable	NG38DV
DE000NG38DW3	Not Applicable	NG38DW
DE000NG38DX1	Not Applicable	NG38DX
DE000NG38DY9	Not Applicable	NG38DY
DE000NG38DZ6	Not Applicable	NG38DZ
DE000NG38D00	Not Applicable	NG38D0
DE000NG38D18	Not Applicable	NG38D1

DE000NG38D26	Not Applicable	NG38D2
DE000NG38D34	Not Applicable	NG38D3
DE000NG38D42	Not Applicable	NG38D4
DE000NG38D59	Not Applicable	NG38D5
DE000NG38D67	Not Applicable	NG38D6
DE000NG38D75	Not Applicable	NG38D7
DE000NG38D83	Not Applicable	NG38D8

(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.