

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
152,975	NG38NM	DE000NG38NM3	250,000	ING Short Index Open End Turbo Certificate
152,976	NG38NN	DE000NG38NN1	250,000	ING Short Index Open End Turbo Certificate
152,977	NG38NP	DE000NG38NP6	250,000	ING Short Index Open End Turbo Certificate
152,978	NG38NQ	DE000NG38NQ4	250,000	ING Short Index Open End Turbo Certificate
152,979	NG38NR	DE000NG38NR2	250,000	ING Short Index Open End Turbo Certificate
152,980	NG38NS	DE000NG38NS0	250,000	ING Short Index Open End Turbo Certificate
152,981	NG38NT	DE000NG38NT8	250,000	ING Short Index Open End Turbo Certificate
152,982	NG38NU	DE000NG38NU6	250,000	ING Short Index Open End Turbo Certificate
152,983	NG38NV	DE000NG38NV4	250,000	ING Short Index Open End Turbo Certificate
152,984	NG38NW	DE000NG38NW2	250,000	ING Short Index Open End Turbo Certificate
152,985	NG38NX	DE000NG38NX0	250,000	ING Short Index Open End Turbo Certificate
152,986	NG38NY	DE000NG38NY8	250,000	ING Short Index Open End Turbo Certificate
152,987	NG38NZ	DE000NG38NZ5	250,000	ING Short Index Open End Turbo Certificate
152,988	NG38N0	DE000NG38N08	250,000	ING Short Index Open End Turbo Certificate
152,989	NG38N1	DE000NG38N16	250,000	ING Short Index Open End Turbo Certificate

152,990	NG38N2	DE000NG38N24	250,000	ING Short Index Open End Turbo Certificate
152,991	NG38N3	DE000NG38N32	250,000	ING Short Index Open End Turbo Certificate
152,992	NG38N4	DE000NG38N40	250,000	ING Short Index Open End Turbo Certificate
152,993	NG38N5	DE000NG38N57	250,000	ING Short Index Open End Turbo Certificate
152,994	NG38N6	DE000NG38N65	250,000	ING Short Index Open End Turbo Certificate
152,995	NG38N7	DE000NG38N73	250,000	ING Short Index Open End Turbo Certificate
152,996	NG38N8	DE000NG38N81	250,000	ING Short Index Open End Turbo Certificate
152,997	NG38N9	DE000NG38N99	250,000	ING Short Index Open End Turbo Certificate
152,998	NG38PA	DE000NG38PA3	250,000	ING Short Index Open End Turbo Certificate
152,999	NG38PB	DE000NG38PB1	250,000	ING Short Index Open End Turbo Certificate
153,000	NG38PC	DE000NG38PC9	250,000	ING Short Index Open End Turbo Certificate
153,001	NG38PD	DE000NG38PD7	250,000	ING Short Index Open End Turbo Certificate
153,002	NG38PE	DE000NG38PE5	250,000	ING Short Index Open End Turbo Certificate
153,003	NG38PF	DE000NG38PF2	250,000	ING Short Index Open End Turbo Certificate
153,004	NG38PG	DE000NG38PG0	250,000	ING Short Index Open End Turbo Certificate
153,005	NG38PH	DE000NG38PH8	500,000	ING Short Index Open End Turbo Certificate
153,006	NG38PJ	DE000NG38PJ4	500,000	ING Short Index Open End Turbo Certificate
153,007	NG38PK	DE000NG38PK2	1,000,000	ING Short Index Open End Turbo Certificate
153,008	NG38PL	DE000NG38PL0	1,000,000	ING Short Index Open End Turbo Certificate

153,009	NG38PM	DE000NG38PM8	1,000,000	ING Short Index Open End Turbo Certificate
153,010	NG38PN	DE000NG38PN6	1,000,000	ING Short Index Open End Turbo Certificate
153,011	NG38PP	DE000NG38PP1	1,000,000	ING Short Index Open End Turbo Certificate
153,012	NG38PQ	DE000NG38PQ9	200,000	ING Short Index Open End Turbo Certificate
153,013	NG38PR	DE000NG38PR7	200,000	ING Short Index Open End Turbo Certificate
153,014	NG38PS	DE000NG38PS5	200,000	ING Short Index Open End Turbo Certificate
153,015	NG38PT	DE000NG38PT3	200,000	ING Short Index Open End Turbo Certificate
153,016	NG38PU	DE000NG38PU1	200,000	ING Short Index Open End Turbo Certificate
153,017	NG38PV	DE000NG38PV9	200,000	ING Short Index Open End Turbo Certificate
153,018	NG38PW	DE000NG38PW7	200,000	ING Short Index Open End Turbo Certificate
153,019	NG38PX	DE000NG38PX5	200,000	ING Short Index Open End Turbo Certificate
153,020	NG38PY	DE000NG38PY3	1,000,000	ING Short Index Open End Turbo Certificate
153,021	NG38PZ	DE000NG38PZ0	1,000,000	ING Short Index Open End Turbo Certificate
153,022	NG38P0	DE000NG38P06	1,000,000	ING Short Index Open End Turbo Certificate
153,023	NG38P1	DE000NG38P14	1,000,000	ING Short Index Open End Turbo Certificate
153,024	NG38P2	DE000NG38P22	1,000,000	ING Short Index Open End Turbo Certificate
153,025	NG38P3	DE000NG38P30	1,000,000	ING Short Index Open End Turbo Certificate
153,026	NG38P4	DE000NG38P48	1,000,000	ING Short Index Open End Turbo Certificate
153,027	NG38P5	DE000NG38P55	1,000,000	ING Short Index Open End Turbo Certificate

153,028	NG38P6	DE000NG38P63	1,000,000	ING Short Index Open End Turbo Certificate
153,029	NG38P7	DE000NG38P71	1,000,000	ING Short Index Open End Turbo Certificate
153,030	NG38P8	DE000NG38P89	1,000,000	ING Short Index Open End Turbo Certificate
153,031	NG38P9	DE000NG38P97	1,000,000	ING Short Index Open End Turbo Certificate
153,032	NG38QA	DE000NG38QA1	1,000,000	ING Short Index Open End Turbo Certificate
153,033	NG38QB	DE000NG38QB9	1,000,000	ING Short Index Open End Turbo Certificate
153,034	NG38QC	DE000NG38QC7	1,000,000	ING Short Index Open End Turbo Certificate
153,035	NG38QD	DE000NG38QD5	1,000,000	ING Short Index Open End Turbo Certificate
153,036	NG38QE	DE000NG38QE3	1,000,000	ING Short Index Open End Turbo Certificate
153,037	NG38QF	DE000NG38QF0	1,000,000	ING Short Index Open End Turbo Certificate
153,038	NG38QG	DE000NG38QG8	300,000	ING Short Index Open End Turbo Certificate
153,039	NG38QH	DE000NG38QH6	300,000	ING Short Index Open End Turbo Certificate
153,040	NG38QJ	DE000NG38QJ2	300,000	ING Short Index Open End Turbo Certificate
153,041	NG38QK	DE000NG38QK0	300,000	ING Short Index Open End Turbo Certificate
153,042	NG38QL	DE000NG38QL8	300,000	ING Short Index Open End Turbo Certificate
153,043	NG38QM	DE000NG38QM6	300,000	ING Short Index Open End Turbo Certificate
153,044	NG38QN	DE000NG38QN4	300,000	ING Short Index Open End Turbo Certificate
153,045	NG38QP	DE000NG38QP9	300,000	ING Short Index Open End Turbo Certificate
153,046	NG38QQ	DE000NG38QQ7	300,000	ING Short Index Open End Turbo Certificate

153,047	NG38QR	DE000NG38QR5	300,000	ING Short Index Open End Turbo Certificate
153,048	NG38QS	DE000NG38QS3	300,000	ING Short Index Open End Turbo Certificate
153,049	NG38QT	DE000NG38QT1	300,000	ING Short Index Open End Turbo Certificate
153,050	NG38QU	DE000NG38QU9	300,000	ING Short Index Open End Turbo Certificate
153,051	NG38QV	DE000NG38QV7	300,000	ING Short Index Open End Turbo Certificate
153,052	NG38QW	DE000NG38QW5	300,000	ING Short Index Open End Turbo Certificate
153,053	NG38QX	DE000NG38QX3	300,000	ING Short Index Open End Turbo Certificate
153,054	NG38QY	DE000NG38QY1	300,000	ING Short Index Open End Turbo Certificate
153,055	NG38QZ	DE000NG38QZ8	300,000	ING Short Index Open End Turbo Certificate
153,056	NG38Q0	DE000NG38Q05	300,000	ING Short Index Open End Turbo Certificate
153,057	NG38Q1	DE000NG38Q13	300,000	ING Short Index Open End Turbo Certificate
153,058	NG38Q2	DE000NG38Q21	300,000	ING Short Index Open End Turbo Certificate
153,059	NG38Q3	DE000NG38Q39	300,000	ING Short Index Open End Turbo Certificate
153,060	NG38Q4	DE000NG38Q47	300,000	ING Short Index Open End Turbo Certificate
153,061	NG38Q5	DE000NG38Q54	300,000	ING Short Index Open End Turbo Certificate
153,062	NG38Q6	DE000NG38Q62	300,000	ING Short Index Open End Turbo Certificate
153,063	NG38Q7	DE000NG38Q70	300,000	ING Short Index Open End Turbo Certificate
153,064	NG38Q8	DE000NG38Q88	300,000	ING Short Index Open End Turbo Certificate
153,065	NG38Q9	DE000NG38Q96	300,000	ING Short Index Open End Turbo Certificate

153,066	NG38RA	DE000NG38RA9	300,000	ING Short Index Open End Turbo Certificate
153,067	NG38RB	DE000NG38RB7	300,000	ING Short Index Open End Turbo Certificate
153,068	NG38RC	DE000NG38RC5	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.*

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

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.

MDAX 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.

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.

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

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 8 May 2020 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 27 March 2020, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website (www.ingmarkets.com) and copies may be obtained from ING Bank N.V at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: info@sprinters.nl) and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Index Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	24 February 2021
6	Issue Date:	26 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
152,975	DE000NG38NM3	250,000	0.68	13850.10000000	3.5	5.0	1.5	20.0	0.0	13850.10000000	0.01	0.01	EUR
152,976	DE000NG38NN1	250,000	0.73	13855.10000000	3.5	5.0	1.5	20.0	0.0	13855.10000000	0.01	0.01	EUR
152,977	DE000NG38NP6	250,000	0.78	13860.10000000	3.5	5.0	1.5	20.0	0.0	13860.10000000	0.01	0.01	EUR
152,978	DE000NG38NQ4	250,000	0.83	13865.10000000	3.5	5.0	1.5	20.0	0.0	13865.10000000	0.01	0.01	EUR
152,979	DE000NG38NR2	250,000	0.88	13870.10000000	3.5	5.0	1.5	20.0	0.0	13870.10000000	0.01	0.01	EUR

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152,98 0	DE000NG3 8NS0	250,000	0.93	13875.1 100000 000	3.5	5.0	1.5	20.0	0.0	13875.1 100000 000	0.01	0.01	EUR
152,98 1	DE000NG3 8NT8	250,000	0.98	13880.1 100000 000	3.5	5.0	1.5	20.0	0.0	13880.1 100000 000	0.01	0.01	EUR
152,98 2	DE000NG3 8NU6	250,000	1.03	13885.1 100000 000	3.5	5.0	1.5	20.0	0.0	13885.1 100000 000	0.01	0.01	EUR
152,98 3	DE000NG3 8NV4	250,000	1.08	13890.1 100000 000	3.5	5.0	1.5	20.0	0.0	13890.1 100000 000	0.01	0.01	EUR
152,98 4	DE000NG3 8NW2	250,000	1.13	13895.1 100000 000	3.5	5.0	1.5	20.0	0.0	13895.1 100000 000	0.01	0.01	EUR
152,98 5	DE000NG3 8NX0	250,000	1.18	13900.1 100000 000	3.5	5.0	1.5	20.0	0.0	13900.1 100000 000	0.01	0.01	EUR
152,98 6	DE000NG3 8NY8	250,000	1.23	13905.1 100000 000	3.5	5.0	1.5	20.0	0.0	13905.1 100000 000	0.01	0.01	EUR
152,98 7	DE000NG3 8NZ5	250,000	1.28	13910.1 100000 000	3.5	5.0	1.5	20.0	0.0	13910.1 100000 000	0.01	0.01	EUR
152,98 8	DE000NG3 8N08	250,000	1.33	13915.1 100000 000	3.5	5.0	1.5	20.0	0.0	13915.1 100000 000	0.01	0.01	EUR
152,98 9	DE000NG3 8N16	250,000	1.38	13920.1 100000 000	3.5	5.0	1.5	20.0	0.0	13920.1 100000 000	0.01	0.01	EUR
152,99 0	DE000NG3 8N24	250,000	1.43	13925.1 100000 000	3.5	5.0	1.5	20.0	0.0	13925.1 100000 000	0.01	0.01	EUR
152,99 1	DE000NG3 8N32	250,000	1.48	13930.1 100000 000	3.5	5.0	1.5	20.0	0.0	13930.1 100000 000	0.01	0.01	EUR
152,99 2	DE000NG3 8N40	250,000	1.53	13935.1 100000 000	3.5	5.0	1.5	20.0	0.0	13935.1 100000 000	0.01	0.01	EUR
152,99 3	DE000NG3 8N57	250,000	1.58	13940.1 100000 000	3.5	5.0	1.5	20.0	0.0	13940.1 100000 000	0.01	0.01	EUR
152,99	DE000NG3	250,000	1.63	13945.1	3.5	5.0	1.5	20.0	0.0	13945.1	0.01	0.01	EUR

4	8N65			100000 000						100000 000			
152,99 5	DE000NG3 8N73	250,000	1.68	13950.1 100000 000	3.5	5.0	1.5	20.0	0.0	13950.1 100000 000	0.01	0.01	EUR
152,99 6	DE000NG3 8N81	250,000	1.73	13955.1 100000 000	3.5	5.0	1.5	20.0	0.0	13955.1 100000 000	0.01	0.01	EUR
152,99 7	DE000NG3 8N99	250,000	1.78	13960.1 100000 000	3.5	5.0	1.5	20.0	0.0	13960.1 100000 000	0.01	0.01	EUR
152,99 8	DE000NG3 8PA3	250,000	1.83	13965.1 100000 000	3.5	5.0	1.5	20.0	0.0	13965.1 100000 000	0.01	0.01	EUR
152,99 9	DE000NG3 8PB1	250,000	1.88	13970.1 100000 000	3.5	5.0	1.5	20.0	0.0	13970.1 100000 000	0.01	0.01	EUR
153,00 0	DE000NG3 8PC9	250,000	1.93	13975.1 100000 000	3.5	5.0	1.5	20.0	0.0	13975.1 100000 000	0.01	0.01	EUR
153,00 1	DE000NG3 8PD7	250,000	1.98	13980.1 100000 000	3.5	5.0	1.5	20.0	0.0	13980.1 100000 000	0.01	0.01	EUR
153,00 2	DE000NG3 8PE5	250,000	2.03	13985.1 100000 000	3.5	5.0	1.5	20.0	0.0	13985.1 100000 000	0.01	0.01	EUR
153,00 3	DE000NG3 8PF2	250,000	2.08	13990.1 100000 000	3.5	5.0	1.5	20.0	0.0	13990.1 100000 000	0.01	0.01	EUR
153,00 4	DE000NG3 8PG0	250,000	2.13	13995.1 100000 000	3.5	5.0	1.5	20.0	0.0	13995.1 100000 000	0.01	0.01	EUR
153,00 5	DE000NG3 8PH8	500,000	12.22	780.920 000000 0	3.5	5.0	2.0	20.0	0.0	780.920 000000 0	0.01	0.1	EUR
153,00 6	DE000NG3 8PJ4	500,000	13.79	796.530 000000 0	3.5	5.0	2.0	20.0	0.0	796.530 000000 0	0.01	0.1	EUR
153,00 7	DE000NG3 8PK2	1,000,000	5.36	4203.83 000000 00	3.5	5.0	2.0	20.0	0.0	4203.83 000000 00	0.01	0.01	EUR
153,00 8	DE000NG3 8PL0	1,000,000	5.46	4213.83 000000 00	3.5	5.0	2.0	20.0	0.0	4213.83 000000 00	0.01	0.01	EUR

153,009	DE000NG38PM8	1,000,000	5.56	4223.83000000	3.5	5.0	2.0	20.0	0.0	4223.83000000	0.01	0.01	EUR
153,010	DE000NG38PN6	1,000,000	5.66	4233.83000000	3.5	5.0	2.0	20.0	0.0	4233.83000000	0.01	0.01	EUR
153,011	DE000NG38PP1	1,000,000	5.76	4243.83000000	3.5	5.0	2.0	20.0	0.0	4243.83000000	0.01	0.01	EUR
153,012	DE000NG38PQ9	200,000	0.75	32103.18000000	3.5	5.0	3.0	20.0	0.0	32103.18000000	0.01	0.001	EUR
153,013	DE000NG38PR7	200,000	0.85	32203.18000000	3.5	5.0	3.0	20.0	0.0	32203.18000000	0.01	0.001	EUR
153,014	DE000NG38PS5	200,000	0.95	32303.18000000	3.5	5.0	3.0	20.0	0.0	32303.18000000	0.01	0.001	EUR
153,015	DE000NG38PT3	200,000	1.05	32403.18000000	3.5	5.0	3.0	20.0	0.0	32403.18000000	0.01	0.001	EUR
153,016	DE000NG38PU1	200,000	1.15	32503.18000000	3.5	5.0	3.0	20.0	0.0	32503.18000000	0.01	0.001	EUR
153,017	DE000NG38PV9	200,000	1.25	32603.18000000	3.5	5.0	3.0	20.0	0.0	32603.18000000	0.01	0.001	EUR
153,018	DE000NG38PW7	200,000	1.35	32703.18000000	3.5	5.0	3.0	20.0	0.0	32703.18000000	0.01	0.001	EUR
153,019	DE000NG38PX5	200,000	1.45	32803.18000000	3.5	5.0	3.0	20.0	0.0	32803.18000000	0.01	0.001	EUR
153,020	DE000NG38PY3	1,000,000	1.62	13420.66000000	3.5	5.0	3.0	20.0	0.0	13420.66000000	0.01	0.01	USD
153,021	DE000NG38PZ0	1,000,000	1.79	13440.66000000	3.5	5.0	3.0	20.0	0.0	13440.66000000	0.01	0.01	USD
153,022	DE000NG38P06	1,000,000	1.95	13460.66000000	3.5	5.0	3.0	20.0	0.0	13460.66000000	0.01	0.01	USD
153,023	DE000NG38P14	1,000,000	2.11	13480.66000000	3.5	5.0	3.0	20.0	0.0	13480.66000000	0.01	0.01	USD

153,02 4	DE000NG3 8P22	1,000,000	2.28	13500.6 600000 000	3.5	5.0	3.0	20.0	0.0	13500.6 600000 000	0.01	0.01	USD
153,02 5	DE000NG3 8P30	1,000,000	2.44	13520.6 600000 000	3.5	5.0	3.0	20.0	0.0	13520.6 600000 000	0.01	0.01	USD
153,02 6	DE000NG3 8P48	1,000,000	2.61	13540.6 600000 000	3.5	5.0	3.0	20.0	0.0	13540.6 600000 000	0.01	0.01	USD
153,02 7	DE000NG3 8P55	1,000,000	2.77	13560.6 600000 000	3.5	5.0	3.0	20.0	0.0	13560.6 600000 000	0.01	0.01	USD
153,02 8	DE000NG3 8P63	1,000,000	2.94	13580.6 600000 000	3.5	5.0	3.0	20.0	0.0	13580.6 600000 000	0.01	0.01	USD
153,02 9	DE000NG3 8P71	1,000,000	3.1	13600.6 600000 000	3.5	5.0	3.0	20.0	0.0	13600.6 600000 000	0.01	0.01	USD
153,03 0	DE000NG3 8P89	1,000,000	3.27	13620.6 600000 000	3.5	5.0	3.0	20.0	0.0	13620.6 600000 000	0.01	0.01	USD
153,03 1	DE000NG3 8P97	1,000,000	3.43	13640.6 600000 000	3.5	5.0	3.0	20.0	0.0	13640.6 600000 000	0.01	0.01	USD
153,03 2	DE000NG3 8QA1	1,000,000	3.6	13660.6 600000 000	3.5	5.0	3.0	20.0	0.0	13660.6 600000 000	0.01	0.01	USD
153,03 3	DE000NG3 8QB9	1,000,000	3.76	13680.6 600000 000	3.5	5.0	3.0	20.0	0.0	13680.6 600000 000	0.01	0.01	USD
153,03 4	DE000NG3 8QC7	1,000,000	3.93	13700.6 600000 000	3.5	5.0	3.0	20.0	0.0	13700.6 600000 000	0.01	0.01	USD
153,03 5	DE000NG3 8QD5	1,000,000	4.09	13720.6 600000 000	3.5	5.0	3.0	20.0	0.0	13720.6 600000 000	0.01	0.01	USD
153,03 6	DE000NG3 8QE3	1,000,000	4.25	13740.6 600000 000	3.5	5.0	3.0	20.0	0.0	13740.6 600000 000	0.01	0.01	USD
153,03 7	DE000NG3 8QF0	1,000,000	4.42	13760.6 600000 000	3.5	5.0	3.0	20.0	0.0	13760.6 600000 000	0.01	0.01	USD
153,03 8	DE000NG3 8QG8	300,000	0.6	13842.0 000000 000	3.5	5.0	1.5	20.0	0.0	13842.0 000000 000	1.0	0.01	EUR

153,03 9	DE000NG3 8QH6	300,000	0.65	13847.0 000000 000	3.5	5.0	1.5	20.0	0.0	13847.0 000000 000	1.0	0.01	EUR
153,04 0	DE000NG3 8QJ2	300,000	0.7	13852.0 000000 000	3.5	5.0	1.5	20.0	0.0	13852.0 000000 000	1.0	0.01	EUR
153,04 1	DE000NG3 8QK0	300,000	0.75	13857.0 000000 000	3.5	5.0	1.5	20.0	0.0	13857.0 000000 000	1.0	0.01	EUR
153,04 2	DE000NG3 8QL8	300,000	0.8	13862.0 000000 000	3.5	5.0	1.5	20.0	0.0	13862.0 000000 000	1.0	0.01	EUR
153,04 3	DE000NG3 8QM6	300,000	0.85	13867.0 000000 000	3.5	5.0	1.5	20.0	0.0	13867.0 000000 000	1.0	0.01	EUR
153,04 4	DE000NG3 8QN4	300,000	0.9	13872.0 000000 000	3.5	5.0	1.5	20.0	0.0	13872.0 000000 000	1.0	0.01	EUR
153,04 5	DE000NG3 8QP9	300,000	0.95	13877.0 000000 000	3.5	5.0	1.5	20.0	0.0	13877.0 000000 000	1.0	0.01	EUR
153,04 6	DE000NG3 8QQ7	300,000	1.0	13882.0 000000 000	3.5	5.0	1.5	20.0	0.0	13882.0 000000 000	1.0	0.01	EUR
153,04 7	DE000NG3 8QR5	300,000	1.05	13887.0 000000 000	3.5	5.0	1.5	20.0	0.0	13887.0 000000 000	1.0	0.01	EUR
153,04 8	DE000NG3 8QS3	300,000	1.1	13892.0 000000 000	3.5	5.0	1.5	20.0	0.0	13892.0 000000 000	1.0	0.01	EUR
153,04 9	DE000NG3 8QT1	300,000	1.15	13897.0 000000 000	3.5	5.0	1.5	20.0	0.0	13897.0 000000 000	1.0	0.01	EUR
153,05 0	DE000NG3 8QU9	300,000	1.2	13902.0 000000 000	3.5	5.0	1.5	20.0	0.0	13902.0 000000 000	1.0	0.01	EUR
153,05 1	DE000NG3 8QV7	300,000	1.25	13907.0 000000 000	3.5	5.0	1.5	20.0	0.0	13907.0 000000 000	1.0	0.01	EUR
153,05 2	DE000NG3 8QW5	300,000	1.3	13912.0 000000 000	3.5	5.0	1.5	20.0	0.0	13912.0 000000 000	1.0	0.01	EUR
153,05 3	DE000NG3 8QX3	300,000	1.35	13917.0 000000 000	3.5	5.0	1.5	20.0	0.0	13917.0 000000 000	1.0	0.01	EUR

153,05 4	DE000NG3 8QY1	300,000	1.4	13922.0 000000 000	3.5	5.0	1.5	20.0	0.0	13922.0 000000 000	1.0	0.01	EUR
153,05 5	DE000NG3 8QZ8	300,000	1.45	13927.0 000000 000	3.5	5.0	1.5	20.0	0.0	13927.0 000000 000	1.0	0.01	EUR
153,05 6	DE000NG3 8Q05	300,000	1.5	13932.0 000000 000	3.5	5.0	1.5	20.0	0.0	13932.0 000000 000	1.0	0.01	EUR
153,05 7	DE000NG3 8Q13	300,000	1.55	13937.0 000000 000	3.5	5.0	1.5	20.0	0.0	13937.0 000000 000	1.0	0.01	EUR
153,05 8	DE000NG3 8Q21	300,000	1.6	13942.0 000000 000	3.5	5.0	1.5	20.0	0.0	13942.0 000000 000	1.0	0.01	EUR
153,05 9	DE000NG3 8Q39	300,000	1.65	13947.0 000000 000	3.5	5.0	1.5	20.0	0.0	13947.0 000000 000	1.0	0.01	EUR
153,06 0	DE000NG3 8Q47	300,000	1.7	13952.0 000000 000	3.5	5.0	1.5	20.0	0.0	13952.0 000000 000	1.0	0.01	EUR
153,06 1	DE000NG3 8Q54	300,000	1.75	13957.0 000000 000	3.5	5.0	1.5	20.0	0.0	13957.0 000000 000	1.0	0.01	EUR
153,06 2	DE000NG3 8Q62	300,000	1.8	13962.0 000000 000	3.5	5.0	1.5	20.0	0.0	13962.0 000000 000	1.0	0.01	EUR
153,06 3	DE000NG3 8Q70	300,000	1.85	13967.0 000000 000	3.5	5.0	1.5	20.0	0.0	13967.0 000000 000	1.0	0.01	EUR
153,06 4	DE000NG3 8Q88	300,000	1.9	13972.0 000000 000	3.5	5.0	1.5	20.0	0.0	13972.0 000000 000	1.0	0.01	EUR
153,06 5	DE000NG3 8Q96	300,000	1.95	13977.0 000000 000	3.5	5.0	1.5	20.0	0.0	13977.0 000000 000	1.0	0.01	EUR
153,06 6	DE000NG3 8RA9	300,000	2.0	13982.0 000000 000	3.5	5.0	1.5	20.0	0.0	13982.0 000000 000	1.0	0.01	EUR
153,06 7	DE000NG3 8RB7	300,000	2.05	13987.0 000000 000	3.5	5.0	1.5	20.0	0.0	13987.0 000000 000	1.0	0.01	EUR
153,06 8	DE000NG3 8RC5	300,000	2.1	13992.0 000000 000	3.5	5.0	1.5	20.0	0.0	13992.0 000000 000	1.0	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
152,975	DE000NG38NM3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,976	DE000NG38NN1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,977	DE000NG38NP6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,978	DE000NG38NQ4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,979	DE000NG38NR2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,980	DE000NG38NS0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,981	DE000NG38NT8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,982	DE000NG38NU6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,983	DE000NG38NV4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,984	DE000NG38NW2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,985	DE000NG38NX0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,986	DE000NG38NY8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

152,987	DE000NG38NZ5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,988	DE000NG38N08	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,989	DE000NG38N16	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,990	DE000NG38N24	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,991	DE000NG38N32	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,992	DE000NG38N40	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,993	DE000NG38N57	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,994	DE000NG38N65	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,995	DE000NG38N73	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,996	DE000NG38N81	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,997	DE000NG38N99	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,998	DE000NG38PA3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
152,999	DE000NG38PB1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,000	DE000NG38PC9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,001	DE000NG38PD7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,002	DE000NG38PE5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate	As specified in the Index Certificate

			Conditions	Conditions
153,003	DE000NG38PF2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,004	DE000NG38PG0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,005	DE000NG38PH8	AEX Index (Bloomberg code: AEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,006	DE000NG38PJ4	AEX Index (Bloomberg code: AEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,007	DE000NG38PK2	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,008	DE000NG38PL0	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,009	DE000NG38PM8	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,010	DE000NG38PN6	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,011	DE000NG38PP1	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,012	DE000NG38PQ9	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,013	DE000NG38PR7	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,014	DE000NG38PS5	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,015	DE000NG38PT3	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,016	DE000NG38PU1	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,017	DE000NG38PV9	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

153,018	DE000NG38PW7	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,019	DE000NG38PX5	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,020	DE000NG38PY3	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,021	DE000NG38PZ0	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,022	DE000NG38P06	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,023	DE000NG38P14	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,024	DE000NG38P22	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,025	DE000NG38P30	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,026	DE000NG38P48	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,027	DE000NG38P55	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,028	DE000NG38P63	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,029	DE000NG38P71	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,030	DE000NG38P89	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,031	DE000NG38P97	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,032	DE000NG38QA1	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,033	DE000NG38QB9	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate	As specified in the Index Certificate

			Conditions	Conditions
153,034	DE000NG38QC7	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,035	DE000NG38QD5	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,036	DE000NG38QE3	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,037	DE000NG38QF0	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,038	DE000NG38QG8	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,039	DE000NG38QH6	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,040	DE000NG38QJ2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,041	DE000NG38QK0	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,042	DE000NG38QL8	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,043	DE000NG38QM6	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,044	DE000NG38QN4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,045	DE000NG38QP9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,046	DE000NG38QQ7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,047	DE000NG38QR5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,048	DE000NG38QS3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

			Conditions	Conditions
153,065	DE000NG38Q96	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,066	DE000NG38RA9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,067	DE000NG38RB7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
153,068	DE000NG38RC5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

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

Underlying	Information on the underlying can be obtained from the below specified source.
MDAX 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: MDAX <Index>)</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 <Index>)</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 <Index>)</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 <Index>)</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 <Index>)</p>
EURO STOXX 50® (Price) 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: SX5E <Index>)</p>

6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, www.ingturbo.fr or any 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
DE000NG38NM3	Not Applicable	NG38NM
DE000NG38NN1	Not Applicable	NG38NN
DE000NG38NP6	Not Applicable	NG38NP
DE000NG38NQ4	Not Applicable	NG38NQ
DE000NG38NR2	Not Applicable	NG38NR
DE000NG38NS0	Not Applicable	NG38NS
DE000NG38NT8	Not Applicable	NG38NT
DE000NG38NU6	Not Applicable	NG38NU
DE000NG38NV4	Not Applicable	NG38NV
DE000NG38NW2	Not Applicable	NG38NW
DE000NG38NX0	Not Applicable	NG38NX
DE000NG38NY8	Not Applicable	NG38NY
DE000NG38NZ5	Not Applicable	NG38NZ
DE000NG38N08	Not Applicable	NG38N0
DE000NG38N16	Not Applicable	NG38N1
DE000NG38N24	Not Applicable	NG38N2
DE000NG38N32	Not Applicable	NG38N3
DE000NG38N40	Not Applicable	NG38N4
DE000NG38N57	Not Applicable	NG38N5
DE000NG38N65	Not Applicable	NG38N6

DE000NG38N73	Not Applicable	NG38N7
DE000NG38N81	Not Applicable	NG38N8
DE000NG38N99	Not Applicable	NG38N9
DE000NG38PA3	Not Applicable	NG38PA
DE000NG38PB1	Not Applicable	NG38PB
DE000NG38PC9	Not Applicable	NG38PC
DE000NG38PD7	Not Applicable	NG38PD
DE000NG38PE5	Not Applicable	NG38PE
DE000NG38PF2	Not Applicable	NG38PF
DE000NG38PG0	Not Applicable	NG38PG
DE000NG38PH8	Not Applicable	NG38PH
DE000NG38PJ4	Not Applicable	NG38PJ
DE000NG38PK2	Not Applicable	NG38PK
DE000NG38PL0	Not Applicable	NG38PL
DE000NG38PM8	Not Applicable	NG38PM
DE000NG38PN6	Not Applicable	NG38PN
DE000NG38PP1	Not Applicable	NG38PP
DE000NG38PQ9	Not Applicable	NG38PQ
DE000NG38PR7	Not Applicable	NG38PR
DE000NG38PS5	Not Applicable	NG38PS
DE000NG38PT3	Not Applicable	NG38PT
DE000NG38PU1	Not Applicable	NG38PU
DE000NG38PV9	Not Applicable	NG38PV
DE000NG38PW7	Not Applicable	NG38PW
DE000NG38PX5	Not Applicable	NG38PX
DE000NG38PY3	Not Applicable	NG38PY
DE000NG38PZ0	Not Applicable	NG38PZ
DE000NG38P06	Not Applicable	NG38P0

DE000NG38P14	Not Applicable	NG38P1
DE000NG38P22	Not Applicable	NG38P2
DE000NG38P30	Not Applicable	NG38P3
DE000NG38P48	Not Applicable	NG38P4
DE000NG38P55	Not Applicable	NG38P5
DE000NG38P63	Not Applicable	NG38P6
DE000NG38P71	Not Applicable	NG38P7
DE000NG38P89	Not Applicable	NG38P8
DE000NG38P97	Not Applicable	NG38P9
DE000NG38QA1	Not Applicable	NG38QA
DE000NG38QB9	Not Applicable	NG38QB
DE000NG38QC7	Not Applicable	NG38QC
DE000NG38QD5	Not Applicable	NG38QD
DE000NG38QE3	Not Applicable	NG38QE
DE000NG38QF0	Not Applicable	NG38QF
DE000NG38QG8	Not Applicable	NG38QG
DE000NG38QH6	Not Applicable	NG38QH
DE000NG38QJ2	Not Applicable	NG38QJ
DE000NG38QK0	Not Applicable	NG38QK
DE000NG38QL8	Not Applicable	NG38QL
DE000NG38QM6	Not Applicable	NG38QM
DE000NG38QN4	Not Applicable	NG38QN
DE000NG38QP9	Not Applicable	NG38QP
DE000NG38QQ7	Not Applicable	NG38QQ
DE000NG38QR5	Not Applicable	NG38QR
DE000NG38QS3	Not Applicable	NG38QS
DE000NG38QT1	Not Applicable	NG38QT
DE000NG38QU9	Not Applicable	NG38QU

DE000NG38QV7	Not Applicable	NG38QV
DE000NG38QW5	Not Applicable	NG38QW
DE000NG38QX3	Not Applicable	NG38QX
DE000NG38QY1	Not Applicable	NG38QY
DE000NG38QZ8	Not Applicable	NG38QZ
DE000NG38Q05	Not Applicable	NG38Q0
DE000NG38Q13	Not Applicable	NG38Q1
DE000NG38Q21	Not Applicable	NG38Q2
DE000NG38Q39	Not Applicable	NG38Q3
DE000NG38Q47	Not Applicable	NG38Q4
DE000NG38Q54	Not Applicable	NG38Q5
DE000NG38Q62	Not Applicable	NG38Q6
DE000NG38Q70	Not Applicable	NG38Q7
DE000NG38Q88	Not Applicable	NG38Q8
DE000NG38Q96	Not Applicable	NG38Q9
DE000NG38RA9	Not Applicable	NG38RA
DE000NG38RB7	Not Applicable	NG38RB
DE000NG38RC5	Not Applicable	NG38RC

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

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Non-exempt offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).

(iii) Prohibition of Sales to EEA and UK Retail Investors:	Not Applicable
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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, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR

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