

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
153,074	NG38RJ	DE000NG38RJ0	500,000	ING Short Share Open End Turbo Certificate
153,075	NG38RK	DE000NG38RK8	500,000	ING Short Share Open End Turbo Certificate
153,076	NG38RL	DE000NG38RL6	500,000	ING Short Share Open End Turbo Certificate
153,077	NG38RM	DE000NG38RM4	1,000,000	ING Short Share Open End Turbo Certificate
153,078	NG38RN	DE000NG38RN2	1,000,000	ING Short Share Open End Turbo Certificate
153,079	NG38RP	DE000NG38RP7	1,000,000	ING Short Share Open End Turbo Certificate
153,080	NG38RQ	DE000NG38RQ5	500,000	ING Short Share Open End Turbo Certificate
153,081	NG38RR	DE000NG38RR3	500,000	ING Short Share Open End Turbo Certificate
153,082	NG38RS	DE000NG38RS1	500,000	ING Short Share Open End Turbo Certificate
153,083	NG38RT	DE000NG38RT9	500,000	ING Short Share Open End Turbo Certificate
153,084	NG38RU	DE000NG38RU7	500,000	ING Short Share Open End Turbo Certificate
153,085	NG38RV	DE000NG38RV5	500,000	ING Short Share Open End Turbo Certificate
153,086	NG38RW	DE000NG38RW3	1,000,000	ING Short Share Open End Turbo Certificate
153,087	NG38RX	DE000NG38RX1	1,000,000	ING Short Share Open End Turbo Certificate
153,088	NG38RY	DE000NG38RY9	1,000,000	ING Short Share Open End Turbo Certificate

153,089	NG38RZ	DE000NG38RZ6	500,000	ING Short Share Open End Turbo Certificate
153,090	NG38R0	DE000NG38R04	500,000	ING Short Share Open End Turbo Certificate
153,091	NG38R1	DE000NG38R12	500,000	ING Short Share Open End Turbo Certificate
153,092	NG38R2	DE000NG38R20	500,000	ING Short Share Open End Turbo Certificate
153,093	NG38R3	DE000NG38R38	500,000	ING Short Share Open End Turbo Certificate
153,094	NG38R4	DE000NG38R46	500,000	ING Short Share Open End Turbo Certificate
153,095	NG38R5	DE000NG38R53	500,000	ING Short Share Open End Turbo Certificate
153,096	NG38R6	DE000NG38R61	500,000	ING Short Share Open End Turbo Certificate
153,097	NG38R7	DE000NG38R79	500,000	ING Short Share Open End Turbo Certificate
153,098	NG38R8	DE000NG38R87	1,000,000	ING Short Share Open End Turbo Certificate
153,099	NG38R9	DE000NG38R95	1,000,000	ING Short Share Open End Turbo Certificate
153,100	NG38SA	DE000NG38SA7	1,000,000	ING Short Share Open End Turbo Certificate
153,101	NG38SB	DE000NG38SB5	1,000,000	ING Short Share Open End Turbo Certificate
153,102	NG38SC	DE000NG38SC3	1,000,000	ING Short Share Open End Turbo Certificate
153,103	NG38SD	DE000NG38SD1	1,000,000	ING Short Share Open End Turbo Certificate
153,104	NG38SE	DE000NG38SE9	1,000,000	ING Short Share Open End Turbo Certificate
153,105	NG38SF	DE000NG38SF6	1,000,000	ING Short Share Open End Turbo Certificate
153,106	NG38SG	DE000NG38SG4	1,000,000	ING Short Share Open End Turbo Certificate
153,107	NG38SH	DE000NG38SH2	1,000,000	ING Short Share Open End Turbo Certificate

153,108	NG38SJ	DE000NG38SJ8	500,000	ING Short Share Open End Turbo Certificate
153,109	NG38SK	DE000NG38SK6	500,000	ING Short Share Open End Turbo Certificate
153,110	NG38SL	DE000NG38SL4	500,000	ING Short Share Open End Turbo Certificate
153,111	NG38SM	DE000NG38SM2	2,000,000	ING Short Share Open End Turbo Certificate
153,112	NG38SN	DE000NG38SN0	2,000,000	ING Short Share Open End Turbo Certificate
153,113	NG38SP	DE000NG38SP5	2,000,000	ING Short Share Open End Turbo Certificate
153,114	NG38SQ	DE000NG38SQ3	500,000	ING Short Share Open End Turbo Certificate
153,115	NG38SR	DE000NG38SR1	500,000	ING Short Share Open End Turbo Certificate
153,116	NG38SS	DE000NG38SS9	500,000	ING Short Share Open End Turbo Certificate
153,117	NG38ST	DE000NG38ST7	500,000	ING Short Share Open End Turbo Certificate
153,118	NG38SU	DE000NG38SU5	500,000	ING Short Share Open End Turbo Certificate
153,119	NG38SV	DE000NG38SV3	500,000	ING Short Share Open End Turbo Certificate
153,120	NG38SW	DE000NG38SW1	500,000	ING Short Share Open End Turbo Certificate
153,121	NG38SX	DE000NG38SX9	500,000	ING Short Share Open End Turbo Certificate
153,122	NG38SY	DE000NG38SY7	500,000	ING Short Share Open End Turbo Certificate
153,123	NG38SZ	DE000NG38SZ4	500,000	ING Short Share Open End Turbo Certificate
153,124	NG38S0	DE000NG38S03	2,000,000	ING Short Share Open End Turbo Certificate
153,125	NG38S1	DE000NG38S11	2,000,000	ING Short Share Open End Turbo Certificate
153,126	NG38S2	DE000NG38S29	2,000,000	ING Short Share Open End Turbo Certificate

153,127	NG38S3	DE000NG38S37	2,000,000	ING Short Share Open End Turbo Certificate
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**under the
Certificates Programme**

Any person making or intending to make an offer of the Certificates may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below, provided such person is of a kind specified in that paragraph; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 1 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

***MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.*

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 8 May 2020 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 27 March 2020, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website (www.ingmarkets.com) 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:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	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 Share Certificate Conditions
21	Final Valuation Date:	Not Applicable
22	Valuation Date(s):	Annually, commencing on the date one year after the Issue Date.
23	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Certificates	ISIN Code	Number of Certificates being issued	Issue price per Certificate	Current Financing Level on the Trade Date	Current Spread on the Trade Date	Maximum Spread	Current Stop Loss Premium Rate on the Trade Date	Maximum Premium	Minimum Premium	Stop Loss Price on the Trade Date	Stop Loss Price Rounding	Entitlement	Financing Level Currency
153,074	DE000NG38RJ0	500,000	2.32	23.3400000000	3.5	5.0	15.0	20.0	0.0	23.3400000000	0.01	1.0	USD
153,075	DE000NG38RK8	500,000	2.92	24.0700000000	3.5	5.0	15.0	20.0	0.0	24.0700000000	0.01	1.0	USD
153,076	DE000NG38RL6	500,000	3.54	24.8200000000	3.5	5.0	15.0	20.0	0.0	24.8200000000	0.01	1.0	USD
153,077	DE000NG38RM4	1,000,000	0.95	77.6500000000	3.5	5.0	7.5	20.0	0.0	77.6500000000	0.01	0.1	EUR
153,078	DE000NG38RN2	1,000,000	1.1	79.2000000000	3.5	5.0	7.5	20.0	0.0	79.2000000000	0.01	0.1	EUR
153,079	DE000NG38RP7	1,000,000	1.26	80.7800000000	3.5	5.0	7.5	20.0	0.0	80.7800000000	0.01	0.1	EUR

153,08 0	DE000NG3 8RQ5	500,000	0.26	56.1100 000000	3.5	5.0	7.5	20.0	0.0	56.1100 000000	0.01	0.1	EUR
153,08 1	DE000NG3 8RR3	500,000	0.32	56.6800 000000	3.5	5.0	7.5	20.0	0.0	56.6800 000000	0.01	0.1	EUR
153,08 2	DE000NG3 8RS1	500,000	1.63	69.8000 000000	3.5	5.0	7.5	20.0	0.0	69.8000 000000	0.01	0.1	EUR
153,08 3	DE000NG3 8RT9	500,000	0.79	92.8100 000000	3.5	5.0	5.0	20.0	0.0	92.8100 000000	0.01	0.1	EUR
153,08 4	DE000NG3 8RU7	500,000	1.17	96.6800 000000	3.5	5.0	5.0	20.0	0.0	96.6800 000000	0.01	0.1	EUR
153,08 5	DE000NG3 8RV5	500,000	1.58	100.710 000000 0	3.5	5.0	5.0	20.0	0.0	100.710 000000 0	0.01	0.1	EUR
153,08 6	DE000NG3 8RW3	1,000,000	0.44	5.76500 000000	3.5	5.0	7.5	20.0	0.0	5.76500 000000	0.001	1.0	EUR
153,08 7	DE000NG3 8RX1	1,000,000	0.55	5.88000 000000	3.5	5.0	7.5	20.0	0.0	5.88000 000000	0.001	1.0	EUR
153,08 8	DE000NG3 8RY9	1,000,000	0.67	5.99700 000000	3.5	5.0	7.5	20.0	0.0	5.99700 000000	0.001	1.0	EUR
153,08 9	DE000NG3 8RZ6	500,000	2.57	144.080 000000 0	3.5	5.0	7.5	20.0	0.0	144.080 000000 0	0.01	0.1	EUR
153,09 0	DE000NG3 8R04	500,000	2.86	146.960 000000 0	3.5	5.0	7.5	20.0	0.0	146.960 000000 0	0.01	0.1	EUR
153,09 1	DE000NG3 8R12	500,000	0.49	65.0600 000000	3.5	5.0	7.5	20.0	0.0	65.0600 000000	0.01	0.1	EUR
153,09 2	DE000NG3 8R20	500,000	0.62	66.3600 000000	3.5	5.0	7.5	20.0	0.0	66.3600 000000	0.01	0.1	EUR
153,09 3	DE000NG3 8R38	500,000	0.62	72.1010 000000	3.5	5.0	5.0	20.0	0.0	72.1010 000000	0.001	0.1	EUR
153,09 4	DE000NG3 8R46	500,000	0.69	72.8220 000000	3.5	5.0	5.0	20.0	0.0	72.8220 000000	0.001	0.1	EUR
153,09 5	DE000NG3 8R53	500,000	0.76	73.5500 000000	3.5	5.0	5.0	20.0	0.0	73.5500 000000	0.001	0.1	EUR
153,09 6	DE000NG3 8R61	500,000	0.84	74.2850 000000	3.5	5.0	5.0	20.0	0.0	74.2850 000000	0.001	0.1	EUR
153,09 7	DE000NG3 8R79	500,000	0.91	75.0270 000000	3.5	5.0	5.0	20.0	0.0	75.0270 000000	0.001	0.1	EUR
153,09	DE000NG3	1,000,000	0.61	10.5520	3.5	5.0	7.5	20.0	0.0	10.5520	0.001	1.0	EUR

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153,099	DE000NG38R95	1,000,000	0.71	10.6570000000	3.5	5.0	7.5	20.0	0.0	10.6570000000	0.001	1.0	EUR
153,100	DE000NG38SA7	1,000,000	0.82	10.7630000000	3.5	5.0	7.5	20.0	0.0	10.7630000000	0.001	1.0	EUR
153,101	DE000NG38SB5	1,000,000	0.93	10.8700000000	3.5	5.0	7.5	20.0	0.0	10.8700000000	0.001	1.0	EUR
153,102	DE000NG38SC3	1,000,000	1.04	10.9780000000	3.5	5.0	7.5	20.0	0.0	10.9780000000	0.001	1.0	EUR
153,103	DE000NG38SD1	1,000,000	1.14	11.0870000000	3.5	5.0	7.5	20.0	0.0	11.0870000000	0.001	1.0	EUR
153,104	DE000NG38SE9	1,000,000	1.25	11.1970000000	3.5	5.0	7.5	20.0	0.0	11.1970000000	0.001	1.0	EUR
153,105	DE000NG38SF6	1,000,000	1.37	11.3080000000	3.5	5.0	7.5	20.0	0.0	11.3080000000	0.001	1.0	EUR
153,106	DE000NG38SG4	1,000,000	1.48	11.4210000000	3.5	5.0	7.5	20.0	0.0	11.4210000000	0.001	1.0	EUR
153,107	DE000NG38SH2	1,000,000	1.59	11.5350000000	3.5	5.0	7.5	20.0	0.0	11.5350000000	0.001	1.0	EUR
153,108	DE000NG38SJ8	500,000	2.33	14.1990000000	3.5	5.0	7.5	20.0	0.0	14.1990000000	0.001	1.0	EUR
153,109	DE000NG38SK6	500,000	2.62	14.4820000000	3.5	5.0	7.5	20.0	0.0	14.4820000000	0.001	1.0	EUR
153,110	DE000NG38SL4	500,000	2.91	14.7710000000	3.5	5.0	7.5	20.0	0.0	14.7710000000	0.001	1.0	EUR
153,111	DE000NG38SM2	2,000,000	0.91	66.8380000000	3.5	5.0	7.5	20.0	0.0	66.8380000000	0.001	0.1	EUR
153,112	DE000NG38SN0	2,000,000	1.19	69.6230000000	3.5	5.0	7.5	20.0	0.0	69.6230000000	0.001	0.1	EUR
153,113	DE000NG38SP5	2,000,000	1.48	72.5240000000	3.5	5.0	7.5	20.0	0.0	72.5240000000	0.001	0.1	EUR
153,114	DE000NG38SQ3	500,000	0.71	9.4020000000	3.5	5.0	7.5	20.0	0.0	9.4020000000	0.001	1.0	EUR
153,115	DE000NG38SR1	500,000	0.9	9.5900000000	3.5	5.0	7.5	20.0	0.0	9.5900000000	0.001	1.0	EUR
153,116	DE000NG38SS9	500,000	0.83	110.0220000000	3.5	5.0	7.5	20.0	0.0	110.0220000000	0.01	0.1	EUR

153,117	DE000NG38ST7	500,000	2.5	153.140000000	3.5	3.5	5.0	20.0	0.0	153.140000000	0.01	0.1	EUR
153,118	DE000NG38SU5	500,000	2.8	156.200000000	3.5	3.5	5.0	20.0	0.0	156.200000000	0.01	0.1	EUR
153,119	DE000NG38SV3	500,000	3.11	159.320000000	3.5	3.5	5.0	20.0	0.0	159.320000000	0.01	0.1	EUR
153,120	DE000NG38SW1	500,000	3.43	162.500000000	3.5	3.5	5.0	20.0	0.0	162.500000000	0.01	0.1	EUR
153,121	DE000NG38SX9	500,000	1.05	12.347000000	3.5	5.0	7.5	20.0	0.0	12.347000000	0.001	1.0	EUR
153,122	DE000NG38SY7	500,000	1.42	12.717000000	3.5	5.0	7.5	20.0	0.0	12.717000000	0.001	1.0	EUR
153,123	DE000NG38SZ4	500,000	1.8	13.098000000	3.5	5.0	7.5	20.0	0.0	13.098000000	0.001	1.0	EUR
153,124	DE000NG38S03	2,000,000	0.43	56.899000000	3.5	5.0	15.0	20.0	0.0	56.899000000	0.001	0.1	EUR
153,125	DE000NG38S11	2,000,000	0.55	58.061000000	3.5	5.0	15.0	20.0	0.0	58.061000000	0.001	0.1	EUR
153,126	DE000NG38S29	2,000,000	0.67	59.246000000	3.5	5.0	15.0	20.0	0.0	59.246000000	0.001	0.1	EUR
153,127	DE000NG38S37	2,000,000	0.79	60.456000000	3.5	5.0	15.0	20.0	0.0	60.456000000	0.001	0.1	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
153,074	DE000NG38RJ0	Ordinary Shares issued by the Share Issuer (ISIN code: CA0679011084)	Barrick Gold Corp	New York Stock Exchange	Not Applicable	As specified in the Index

		(Bloomberg code: GOLD US <Equity>)				Certificate Conditions
153,075	DE000NG38RK8	Ordinary Shares issued by the Share Issuer (ISIN code: CA0679011084) (Bloomberg code: GOLD US <Equity>)	Barrick Gold Corp	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
153,076	DE000NG38RL6	Ordinary Shares issued by the Share Issuer (ISIN code: CA0679011084) (Bloomberg code: GOLD US <Equity>)	Barrick Gold Corp	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
153,077	DE000NG38RM4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BASF111) (Bloomberg code: BAS GY <Equity>)	BASF SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,078	DE000NG38RN2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BASF111) (Bloomberg code: BAS GY <Equity>)	BASF SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,079	DE000NG38RP7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BASF111) (Bloomberg code: BAS GY <Equity>)	BASF SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,080	DE000NG38RQ5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,081	DE000NG38RR3	Ordinary Shares	Bayer AG	Deutsche Börse,	Not	As

		issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)		Exchange Electronic Trading (Xetra)	Applicable	specified in the Index Certificate Conditions
153,082	DE000NG38RS1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,083	DE000NG38RT9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005200000) (Bloomberg code: BEI GR <Equity>)	Beiersdorf AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,084	DE000NG38RU7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005200000) (Bloomberg code: BEI GR <Equity>)	Beiersdorf AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,085	DE000NG38RV5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005200000) (Bloomberg code: BEI GR <Equity>)	Beiersdorf AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,086	DE000NG38RW3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,087	DE000NG38RX1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		code: CBK GY <Equity>)				Conditions
153,088	DE000NG38RY9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,089	DE000NG38RZ6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005439004) (Bloomberg code: CON GR <Equity>)	Continental AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,090	DE000NG38R04	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005439004) (Bloomberg code: CON GR <Equity>)	Continental AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,091	DE000NG38R12	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006062144) (Bloomberg code: 1COV GY <Equity>)	Covestro AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,092	DE000NG38R20	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006062144) (Bloomberg code: 1COV GY <Equity>)	Covestro AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,093	DE000NG38R38	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,094	DE000NG38R46	Ordinary Shares issued by the	Daimler AG	Deutsche Börse, Exchange	Not Applicable	As specified

		Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)		Electronic Trading (Xetra)		in the Index Certificate Conditions
153,095	DE000NG38R53	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,096	DE000NG38R61	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,097	DE000NG38R79	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,098	DE000NG38R87	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,099	DE000NG38R95	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,100	DE000NG38SA7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>)				
153,101	DE000NG38SB5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,102	DE000NG38SC3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,103	DE000NG38SD1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,104	DE000NG38SE9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,105	DE000NG38SF6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,106	DE000NG38SG4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,107	DE000NG38SH2	Ordinary Shares issued by the Share Issuer	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading	Not Applicable	As specified in the

		(ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)		(Xetra)		Index Certificate Conditions
153,108	DE000NG38SJ8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008232125) (Bloomberg code: LHA GY <Equity>)	Deutsche Lufthansa AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,109	DE000NG38SK6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008232125) (Bloomberg code: LHA GY <Equity>)	Deutsche Lufthansa AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,110	DE000NG38SL4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008232125) (Bloomberg code: LHA GY <Equity>)	Deutsche Lufthansa AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,111	DE000NG38SM 2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005785802) (Bloomberg code: FME GR <Equity>)	Fresenius Medical Care AG & Co	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,112	DE000NG38SN0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005785802) (Bloomberg code: FME GR <Equity>)	Fresenius Medical Care AG & Co	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,113	DE000NG38SP5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005785802) (Bloomberg code: FME GR <Equity>)	Fresenius Medical Care AG & Co	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

153,114	DE000NG38SQ3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,115	DE000NG38SR1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888) (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,116	DE000NG38SS9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAP GY <Equity>)	SAP SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,117	DE000NG38ST7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,118	DE000NG38SU5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,119	DE000NG38SV3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,120	DE000NG38SW1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		(Bloomberg code: SIE GY <Equity>)				Conditions
153,121	DE000NG38SX9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007500001) (Bloomberg code: TKA GY <Equity>)	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,122	DE000NG38SY7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007500001) (Bloomberg code: TKA GY <Equity>)	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,123	DE000NG38SZ4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007500001) (Bloomberg code: TKA GY <Equity>)	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,124	DE000NG38S03	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1ML7J1) (Bloomberg code: VNA GY <Equity>)	Vonovia SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,125	DE000NG38S11	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1ML7J1) (Bloomberg code: VNA GY <Equity>)	Vonovia SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,126	DE000NG38S29	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1ML7J1) (Bloomberg code: VNA GY <Equity>)	Vonovia SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
153,127	DE000NG38S37	Ordinary Shares	Vonovia SE	Deutsche Börse,	Not	As

		issued by the Share Issuer (ISIN code: DE000A1ML7J1) (Bloomberg code: VNA GY <Equity>)		Exchange Electronic Trading (Xetra)	Applicable	specified in the Index Certificate Conditions
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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.
Fresenius Medical Care AG & Co	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: FME GR <Equity>)</p>

BASF SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BAS GY <Equity>)</p>
ThyssenKrupp AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: TKA GY <Equity>)</p>
K+S AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SDF GY <Equity>)</p>
Vonovia SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VNA GY <Equity>)</p>
Commerzbank AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CBK GY <Equity>)</p>

SAP SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SAP GY <Equity>)</p>
Barrick Gold Corp	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: GOLD US <Equity>)</p>
Beiersdorf AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BEI GR <Equity>)</p>
Bayer AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BAYN GY <Equity>)</p>
Deutsche Bank AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DBK GY <Equity>)</p>

Siemens AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SIE GY <Equity>)</p>
Deutsche Lufthansa AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: LHA GY <Equity>)</p>
Covestro AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: 1COV GY <Equity>)</p>
Continental AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CON GR <Equity>)</p>
Daimler AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DAI GY <Equity>)</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
DE000NG38RJ0	Not Applicable	NG38RJ
DE000NG38RK8	Not Applicable	NG38RK
DE000NG38RL6	Not Applicable	NG38RL
DE000NG38RM4	Not Applicable	NG38RM
DE000NG38RN2	Not Applicable	NG38RN
DE000NG38RP7	Not Applicable	NG38RP
DE000NG38RQ5	Not Applicable	NG38RQ
DE000NG38RR3	Not Applicable	NG38RR
DE000NG38RS1	Not Applicable	NG38RS
DE000NG38RT9	Not Applicable	NG38RT
DE000NG38RU7	Not Applicable	NG38RU
DE000NG38RV5	Not Applicable	NG38RV
DE000NG38RW3	Not Applicable	NG38RW
DE000NG38RX1	Not Applicable	NG38RX
DE000NG38RY9	Not Applicable	NG38RY
DE000NG38RZ6	Not Applicable	NG38RZ
DE000NG38R04	Not Applicable	NG38R0
DE000NG38R12	Not Applicable	NG38R1
DE000NG38R20	Not Applicable	NG38R2
DE000NG38R38	Not Applicable	NG38R3

DE000NG38R46	Not Applicable	NG38R4
DE000NG38R53	Not Applicable	NG38R5
DE000NG38R61	Not Applicable	NG38R6
DE000NG38R79	Not Applicable	NG38R7
DE000NG38R87	Not Applicable	NG38R8
DE000NG38R95	Not Applicable	NG38R9
DE000NG38SA7	Not Applicable	NG38SA
DE000NG38SB5	Not Applicable	NG38SB
DE000NG38SC3	Not Applicable	NG38SC
DE000NG38SD1	Not Applicable	NG38SD
DE000NG38SE9	Not Applicable	NG38SE
DE000NG38SF6	Not Applicable	NG38SF
DE000NG38SG4	Not Applicable	NG38SG
DE000NG38SH2	Not Applicable	NG38SH
DE000NG38SJ8	Not Applicable	NG38SJ
DE000NG38SK6	Not Applicable	NG38SK
DE000NG38SL4	Not Applicable	NG38SL
DE000NG38SM2	Not Applicable	NG38SM
DE000NG38SN0	Not Applicable	NG38SN
DE000NG38SP5	Not Applicable	NG38SP
DE000NG38SQ3	Not Applicable	NG38SQ
DE000NG38SR1	Not Applicable	NG38SR
DE000NG38SS9	Not Applicable	NG38SS
DE000NG38ST7	Not Applicable	NG38ST
DE000NG38SU5	Not Applicable	NG38SU
DE000NG38SV3	Not Applicable	NG38SV
DE000NG38SW1	Not Applicable	NG38SW
DE000NG38SX9	Not Applicable	NG38SX

DE000NG38SY7	Not Applicable	NG38SY
DE000NG38SZ4	Not Applicable	NG38SZ
DE000NG38S03	Not Applicable	NG38S0
DE000NG38S11	Not Applicable	NG38S1
DE000NG38S29	Not Applicable	NG38S2
DE000NG38S37	Not Applicable	NG38S3

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

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

9 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of 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