

**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>
183,182	NG40S2	DE000NG40S25	250,000	ING Short Index Open End Turbo Certificate
183,183	NG40S3	DE000NG40S33	250,000	ING Short Index Open End Turbo Certificate
183,184	NG40S4	DE000NG40S41	250,000	ING Short Index Open End Turbo Certificate
183,185	NG40S5	DE000NG40S58	250,000	ING Short Index Open End Turbo Certificate
183,186	NG40S6	DE000NG40S66	250,000	ING Short Index Open End Turbo Certificate
183,187	NG40S7	DE000NG40S74	250,000	ING Short Index Open End Turbo Certificate
183,188	NG40S8	DE000NG40S82	250,000	ING Short Index Open End Turbo Certificate
183,189	NG40S9	DE000NG40S90	250,000	ING Short Index Open End Turbo Certificate
183,190	NG40TA	DE000NG40TA1	250,000	ING Short Index Open End Turbo Certificate
183,191	NG40TB	DE000NG40TB9	250,000	ING Short Index Open End Turbo Certificate
183,192	NG40TC	DE000NG40TC7	250,000	ING Short Index Open End Turbo Certificate
183,193	NG40TD	DE000NG40TD5	250,000	ING Short Index Open End Turbo Certificate
183,194	NG40TE	DE000NG40TE3	250,000	ING Short Index Open End Turbo Certificate
183,195	NG40TF	DE000NG40TF0	250,000	ING Short Index Open End Turbo Certificate
183,196	NG40TG	DE000NG40TG8	250,000	ING Short Index Open End Turbo Certificate
183,197	NG40TH	DE000NG40TH6	250,000	ING Short Index Open End Turbo Certificate
183,198	NG40TJ	DE000NG40TJ2	250,000	ING Short Index Open End Turbo Certificate
183,199	NG40TK	DE000NG40TK0	250,000	ING Short Index Open End Turbo Certificate
183,200	NG40TL	DE000NG40TL8	250,000	ING Short Index Open End Turbo Certificate
183,201	NG40TM	DE000NG40TM6	250,000	ING Short Index Open End Turbo Certificate
183,202	NG40TN	DE000NG40TN4	250,000	ING Short Index Open End Turbo Certificate
183,203	NG40TP	DE000NG40TP9	250,000	ING Short Index Open End Turbo Certificate
183,204	NG40TQ	DE000NG40TQ7	250,000	ING Short Index Open End Turbo Certificate

				Certificate
183,205	NG40TR	DE000NG40TR5	250,000	ING Short Index Open End Turbo Certificate
183,206	NG40TS	DE000NG40TS3	250,000	ING Short Index Open End Turbo Certificate
183,207	NG40TT	DE000NG40TT1	250,000	ING Short Index Open End Turbo Certificate
183,208	NG40TU	DE000NG40TU9	250,000	ING Short Index Open End Turbo Certificate
183,209	NG40TV	DE000NG40TV7	250,000	ING Short Index Open End Turbo Certificate
183,210	NG40TW	DE000NG40TW5	250,000	ING Short Index Open End Turbo Certificate
183,211	NG40TX	DE000NG40TX3	150,000	ING Short Index Open End Turbo Certificate
183,212	NG40TY	DE000NG40TY1	150,000	ING Short Index Open End Turbo Certificate
183,213	NG40TZ	DE000NG40TZ8	150,000	ING Short Index Open End Turbo Certificate
183,214	NG40T0	DE000NG40T08	150,000	ING Short Index Open End Turbo Certificate
183,215	NG40T1	DE000NG40T16	150,000	ING Short Index Open End Turbo Certificate
183,216	NG40T2	DE000NG40T24	150,000	ING Short Index Open End Turbo Certificate
183,217	NG40T3	DE000NG40T32	150,000	ING Short Index Open End Turbo Certificate
183,218	NG40T4	DE000NG40T40	150,000	ING Short Index Open End Turbo Certificate
183,219	NG40T5	DE000NG40T57	150,000	ING Short Index Open End Turbo Certificate
183,220	NG40T6	DE000NG40T65	150,000	ING Short Index Open End Turbo Certificate
183,221	NG40T7	DE000NG40T73	150,000	ING Short Index Open End Turbo Certificate
183,222	NG40T8	DE000NG40T81	150,000	ING Short Index Open End Turbo Certificate
183,223	NG40T9	DE000NG40T99	150,000	ING Short Index Open End Turbo Certificate
183,224	NG40UA	DE000NG40UA9	150,000	ING Short Index Open End Turbo Certificate
183,225	NG40UB	DE000NG40UB7	150,000	ING Short Index Open End Turbo Certificate
183,226	NG40UC	DE000NG40UC5	150,000	ING Short Index Open End Turbo Certificate
183,227	NG40UD	DE000NG40UD3	150,000	ING Short Index Open End Turbo Certificate
183,228	NG40UE	DE000NG40UE1	1,000,000	ING Short Index Open End Turbo Certificate
183,229	NG40UF	DE000NG40UF8	1,000,000	ING Short Index Open End Turbo Certificate
183,230	NG40UG	DE000NG40UG6	1,000,000	ING Short Index Open End Turbo Certificate
183,231	NG40UH	DE000NG40UH4	1,000,000	ING Short Index Open End Turbo Certificate
183,232	NG40UJ	DE000NG40UJ0	1,000,000	ING Short Index Open End Turbo

				Certificate
183,233	NG40UK	DE000NG40UK8	1,000,000	ING Short Index Open End Turbo Certificate
183,234	NG40UL	DE000NG40UL6	1,000,000	ING Short Index Open End Turbo Certificate
183,235	NG40UM	DE000NG40UM4	1,000,000	ING Short Index Open End Turbo Certificate
183,236	NG40UN	DE000NG40UN2	1,000,000	ING Short Index Open End Turbo Certificate
183,237	NG40UP	DE000NG40UP7	1,000,000	ING Short Index Open End Turbo Certificate
183,238	NG40UQ	DE000NG40UQ5	1,000,000	ING Short Index Open End Turbo Certificate
183,239	NG40UR	DE000NG40UR3	300,000	ING Short Index Open End Turbo Certificate
183,240	NG40US	DE000NG40US1	300,000	ING Short Index Open End Turbo Certificate
183,241	NG40UT	DE000NG40UT9	300,000	ING Short Index Open End Turbo Certificate
183,242	NG40UU	DE000NG40UU7	300,000	ING Short Index Open End Turbo Certificate
183,243	NG40UV	DE000NG40UV5	300,000	ING Short Index Open End Turbo Certificate
183,244	NG40UW	DE000NG40UW3	300,000	ING Short Index Open End Turbo Certificate
183,245	NG40UX	DE000NG40UX1	300,000	ING Short Index Open End Turbo Certificate
183,246	NG40UY	DE000NG40UY9	300,000	ING Short Index Open End Turbo Certificate
183,247	NG40UZ	DE000NG40UZ6	300,000	ING Short Index Open End Turbo Certificate
183,248	NG40U0	DE000NG40U05	300,000	ING Short Index Open End Turbo Certificate
183,249	NG40U1	DE000NG40U13	300,000	ING Short Index Open End Turbo Certificate
183,250	NG40U2	DE000NG40U21	300,000	ING Short Index Open End Turbo Certificate
183,251	NG40U3	DE000NG40U39	300,000	ING Short Index Open End Turbo Certificate
183,252	NG40U4	DE000NG40U47	300,000	ING Short Index Open End Turbo Certificate
183,253	NG40U5	DE000NG40U54	300,000	ING Short Index Open End Turbo Certificate
183,254	NG40U6	DE000NG40U62	300,000	ING Short Index Open End Turbo Certificate
183,255	NG40U7	DE000NG40U70	300,000	ING Short Index Open End Turbo Certificate
183,256	NG40U8	DE000NG40U88	300,000	ING Short Index Open End Turbo Certificate
183,257	NG40U9	DE000NG40U96	300,000	ING Short Index Open End Turbo Certificate
183,258	NG40VA	DE000NG40VA7	300,000	ING Short Index Open End Turbo Certificate
183,259	NG40VB	DE000NG40VB5	300,000	ING Short Index Open End Turbo Certificate
183,260	NG40VC	DE000NG40VC3	300,000	ING Short Index Open End Turbo

				Certificate
183,261	NG40VD	DE000NG40VD1	300,000	ING Short Index Open End Turbo Certificate
183,262	NG40VE	DE000NG40VE9	300,000	ING Short Index Open End Turbo Certificate
183,263	NG40VF	DE000NG40VF6	300,000	ING Short Index Open End Turbo Certificate
183,264	NG40VG	DE000NG40VG4	300,000	ING Short Index Open End Turbo Certificate
183,265	NG40VH	DE000NG40VH2	300,000	ING Short Index Open End Turbo Certificate
183,266	NG40VJ	DE000NG40VJ8	300,000	ING Short Index Open End Turbo Certificate
183,267	NG40VK	DE000NG40VK6	300,000	ING Short Index Open End Turbo Certificate
183,268	NG40VL	DE000NG40VL4	300,000	ING Short Index Open End Turbo Certificate
183,269	NG40VM	DE000NG40VM2	300,000	ING Short Index Open End Turbo Certificate
183,270	NG40VN	DE000NG40VN0	300,000	ING Short Index Open End Turbo Certificate
183,271	NG40VP	DE000NG40VP5	300,000	ING Short Index Open End Turbo Certificate
183,272	NG40VQ	DE000NG40VQ3	300,000	ING Short Index Open End Turbo Certificate
183,273	NG40VR	DE000NG40VR1	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 Non-exempt Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below, provided such person is a Dealer or Authorised Offeror (as such terms is defined in the Prospectus) and that such offer is made during the Offer Period specified in that paragraph and that any conditions relevant the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (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.*

***UK MIFIR 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 retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (“UK MiFIR”); **EITHER** 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 COBS, 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 the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) 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 COBS, as applicable.

S&P 500 Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

Dow Jones Industrial Average Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

XDAXDAX Index is provided by Stoxx Ltd.. Stoxx Ltd. appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

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.

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.

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 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 16 April 2021 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration

document of ING Bank N.V. (the “**Issuer**”) dated 26 March 2021, 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:	24 January 2022
6	Issue Date:	26 January 2022
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
183,182	DE000NG40S25	250,000	0.6	15762.060000000	3.5	5.0	1.5	20.0	0.0	15762.060000000	0.01	0.01	EUR
183,183	DE000NG40S33	250,000	0.65	15767.060000000	3.5	5.0	1.5	20.0	0.0	15767.060000000	0.01	0.01	EUR
183,184	DE000NG40S41	250,000	0.7	15772.060000000	3.5	5.0	1.5	20.0	0.0	15772.060000000	0.01	0.01	EUR
183,185	DE000NG40S58	250,000	0.75	15777.060000000	3.5	5.0	1.5	20.0	0.0	15777.060000000	0.01	0.01	EUR
183,186	DE000NG40S66	250,000	0.8	15782.060000000	3.5	5.0	1.5	20.0	0.0	15782.060000000	0.01	0.01	EUR
183,187	DE000NG40S74	250,000	0.85	15787.060000000	3.5	5.0	1.5	20.0	0.0	15787.060000000	0.01	0.01	EUR
183,188	DE000NG40S82	250,000	0.9	15792.060000000	3.5	5.0	1.5	20.0	0.0	15792.060000000	0.01	0.01	EUR



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183,189	DE000NG40S90	250,000	0.95	15797.060000000	3.5	5.0	1.5	20.0	0.0	15797.060000000	0.01	0.01	EUR
183,190	DE000NG40TA1	250,000	1.0	15802.060000000	3.5	5.0	1.5	20.0	0.0	15802.060000000	0.01	0.01	EUR
183,191	DE000NG40TB9	250,000	1.05	15807.060000000	3.5	5.0	1.5	20.0	0.0	15807.060000000	0.01	0.01	EUR
183,192	DE000NG40TC7	250,000	1.1	15812.060000000	3.5	5.0	1.5	20.0	0.0	15812.060000000	0.01	0.01	EUR
183,193	DE000NG40TD5	250,000	1.15	15817.060000000	3.5	5.0	1.5	20.0	0.0	15817.060000000	0.01	0.01	EUR
183,194	DE000NG40TE3	250,000	1.2	15822.060000000	3.5	5.0	1.5	20.0	0.0	15822.060000000	0.01	0.01	EUR
183,195	DE000NG40TF0	250,000	1.25	15827.060000000	3.5	5.0	1.5	20.0	0.0	15827.060000000	0.01	0.01	EUR
183,196	DE000NG40TG8	250,000	1.3	15832.060000000	3.5	5.0	1.5	20.0	0.0	15832.060000000	0.01	0.01	EUR
183,197	DE000NG40TH6	250,000	1.35	15837.060000000	3.5	5.0	1.5	20.0	0.0	15837.060000000	0.01	0.01	EUR
183,198	DE000NG40TJ2	250,000	1.4	15842.060000000	3.5	5.0	1.5	20.0	0.0	15842.060000000	0.01	0.01	EUR
183,199	DE000NG40TK0	250,000	1.45	15847.060000000	3.5	5.0	1.5	20.0	0.0	15847.060000000	0.01	0.01	EUR
183,200	DE000NG40TL8	250,000	1.5	15852.060000000	3.5	5.0	1.5	20.0	0.0	15852.060000000	0.01	0.01	EUR
183,201	DE000NG40TM6	250,000	1.55	15857.060000000	3.5	5.0	1.5	20.0	0.0	15857.060000000	0.01	0.01	EUR
183,202	DE000NG40TN4	250,000	1.6	15862.060000000	3.5	5.0	1.5	20.0	0.0	15862.060000000	0.01	0.01	EUR
183,203	DE000NG40TP9	250,000	1.65	15867.060000000	3.5	5.0	1.5	20.0	0.0	15867.060000000	0.01	0.01	EUR
183,204	DE000NG40TQ7	250,000	1.7	15872.060000000	3.5	5.0	1.5	20.0	0.0	15872.060000000	0.01	0.01	EUR
183,205	DE000NG40TR5	250,000	1.75	15877.060000000	3.5	5.0	1.5	20.0	0.0	15877.060000000	0.01	0.01	EUR
183,206	DE000NG40TS3	250,000	1.8	15882.060000000	3.5	5.0	1.5	20.0	0.0	15882.060000000	0.01	0.01	EUR
183,207	DE000NG40TT1	250,000	1.85	15887.060000000	3.5	5.0	1.5	20.0	0.0	15887.060000000	0.01	0.01	EUR
183,208	DE000NG40TU9	250,000	1.9	15892.060000000	3.5	5.0	1.5	20.0	0.0	15892.060000000	0.01	0.01	EUR

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183,209	DE000NG40TV7	250,000	1.95	15897.060000000	3.5	5.0	1.5	20.0	0.0	15897.060000000	0.01	0.01	EUR
183,210	DE000NG40TW5	250,000	2.0	15902.060000000	3.5	5.0	1.5	20.0	0.0	15902.060000000	0.01	0.01	EUR
183,211	DE000NG40TX3	150,000	0.64	34788.430000000	3.5	5.0	2.0	20.0	0.0	34788.430000000	0.01	0.01	USD
183,212	DE000NG40TY1	150,000	0.86	34813.430000000	3.5	5.0	2.0	20.0	0.0	34813.430000000	0.01	0.01	USD
183,213	DE000NG40TZ8	150,000	1.09	34838.430000000	3.5	5.0	2.0	20.0	0.0	34838.430000000	0.01	0.01	USD
183,214	DE000NG40T08	150,000	1.31	34863.430000000	3.5	5.0	2.0	20.0	0.0	34863.430000000	0.01	0.01	USD
183,215	DE000NG40T16	150,000	1.53	34888.430000000	3.5	5.0	2.0	20.0	0.0	34888.430000000	0.01	0.01	USD
183,216	DE000NG40T24	150,000	1.75	34913.430000000	3.5	5.0	2.0	20.0	0.0	34913.430000000	0.01	0.01	USD
183,217	DE000NG40T32	150,000	1.97	34938.430000000	3.5	5.0	2.0	20.0	0.0	34938.430000000	0.01	0.01	USD
183,218	DE000NG40T40	150,000	2.19	34963.430000000	3.5	5.0	2.0	20.0	0.0	34963.430000000	0.01	0.01	USD
183,219	DE000NG40T57	150,000	2.41	34988.430000000	3.5	5.0	2.0	20.0	0.0	34988.430000000	0.01	0.01	USD
183,220	DE000NG40T65	150,000	2.63	35013.430000000	3.5	5.0	2.0	20.0	0.0	35013.430000000	0.01	0.01	USD
183,221	DE000NG40T73	150,000	2.85	35038.430000000	3.5	5.0	2.0	20.0	0.0	35038.430000000	0.01	0.01	USD
183,222	DE000NG40T81	150,000	3.07	35063.430000000	3.5	5.0	2.0	20.0	0.0	35063.430000000	0.01	0.01	USD
183,223	DE000NG40T99	150,000	3.29	35088.430000000	3.5	5.0	2.0	20.0	0.0	35088.430000000	0.01	0.01	USD
183,224	DE000NG40UA9	150,000	3.51	35113.430000000	3.5	5.0	2.0	20.0	0.0	35113.430000000	0.01	0.01	USD
183,225	DE000NG40UB7	150,000	3.73	35138.430000000	3.5	5.0	2.0	20.0	0.0	35138.430000000	0.01	0.01	USD
183,226	DE000NG40UC5	150,000	3.95	35163.430000000	3.5	5.0	2.0	20.0	0.0	35163.430000000	0.01	0.01	USD
183,227	DE000NG40UD3	150,000	4.17	35188.430000000	3.5	5.0	2.0	20.0	0.0	35188.430000000	0.01	0.01	USD
183,228	DE000NG40UE1	1,000,000	1.54	15020.570000000	3.5	5.0	3.0	20.0	0.0	15020.570000000	0.01	0.01	USD

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183,229	DE000NG40UF8	1,000,000	1.89	15060.570000000	3.5	5.0	3.0	20.0	0.0	15060.570000000	0.01	0.01	USD
183,230	DE000NG40UG6	1,000,000	2.24	15100.570000000	3.5	5.0	3.0	20.0	0.0	15100.570000000	0.01	0.01	USD
183,231	DE000NG40UH4	1,000,000	2.59	15140.570000000	3.5	5.0	3.0	20.0	0.0	15140.570000000	0.01	0.01	USD
183,232	DE000NG40UJ0	1,000,000	2.95	15180.570000000	3.5	5.0	3.0	20.0	0.0	15180.570000000	0.01	0.01	USD
183,233	DE000NG40UK8	1,000,000	3.3	15220.570000000	3.5	5.0	3.0	20.0	0.0	15220.570000000	0.01	0.01	USD
183,234	DE000NG40UL6	1,000,000	3.65	15260.570000000	3.5	5.0	3.0	20.0	0.0	15260.570000000	0.01	0.01	USD
183,235	DE000NG40UM4	1,000,000	0.56	4545.750000000	3.5	5.0	3.0	20.0	0.0	4545.750000000	0.01	0.01	USD
183,236	DE000NG40UN2	1,000,000	0.73	4565.750000000	3.5	5.0	3.0	20.0	0.0	4565.750000000	0.01	0.01	USD
183,237	DE000NG40UP7	1,000,000	0.91	4585.750000000	3.5	5.0	3.0	20.0	0.0	4585.750000000	0.01	0.01	USD
183,238	DE000NG40UQ5	1,000,000	1.09	4605.750000000	3.5	5.0	3.0	20.0	0.0	4605.750000000	0.01	0.01	USD
183,239	DE000NG40UR3	300,000	0.39	15741.160000000	3.5	5.0	1.5	20.0	0.0	15741.160000000	0.01	0.01	EUR
183,240	DE000NG40US1	300,000	0.44	15746.160000000	3.5	5.0	1.5	20.0	0.0	15746.160000000	0.01	0.01	EUR
183,241	DE000NG40UT9	300,000	0.49	15751.160000000	3.5	5.0	1.5	20.0	0.0	15751.160000000	0.01	0.01	EUR
183,242	DE000NG40UU7	300,000	0.54	15756.160000000	3.5	5.0	1.5	20.0	0.0	15756.160000000	0.01	0.01	EUR
183,243	DE000NG40UV5	300,000	0.59	15761.160000000	3.5	5.0	1.5	20.0	0.0	15761.160000000	0.01	0.01	EUR
183,244	DE000NG40UW3	300,000	0.64	15766.160000000	3.5	5.0	1.5	20.0	0.0	15766.160000000	0.01	0.01	EUR
183,245	DE000NG40UX1	300,000	0.69	15771.160000000	3.5	5.0	1.5	20.0	0.0	15771.160000000	0.01	0.01	EUR
183,246	DE000NG40UY9	300,000	0.74	15776.160000000	3.5	5.0	1.5	20.0	0.0	15776.160000000	0.01	0.01	EUR
183,247	DE000NG40UZ6	300,000	0.79	15781.160000000	3.5	5.0	1.5	20.0	0.0	15781.160000000	0.01	0.01	EUR
183,248	DE000NG40U05	300,000	0.84	15786.160000000	3.5	5.0	1.5	20.0	0.0	15786.160000000	0.01	0.01	EUR

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183,249	DE000NG40U13	300,000	0.89	15791.160000000	3.5	5.0	1.5	20.0	0.0	15791.160000000	0.01	0.01	EUR
183,250	DE000NG40U21	300,000	0.94	15796.160000000	3.5	5.0	1.5	20.0	0.0	15796.160000000	0.01	0.01	EUR
183,251	DE000NG40U39	300,000	0.99	15801.160000000	3.5	5.0	1.5	20.0	0.0	15801.160000000	0.01	0.01	EUR
183,252	DE000NG40U47	300,000	1.04	15806.160000000	3.5	5.0	1.5	20.0	0.0	15806.160000000	0.01	0.01	EUR
183,253	DE000NG40U54	300,000	1.09	15811.160000000	3.5	5.0	1.5	20.0	0.0	15811.160000000	0.01	0.01	EUR
183,254	DE000NG40U62	300,000	1.14	15816.160000000	3.5	5.0	1.5	20.0	0.0	15816.160000000	0.01	0.01	EUR
183,255	DE000NG40U70	300,000	1.19	15821.160000000	3.5	5.0	1.5	20.0	0.0	15821.160000000	0.01	0.01	EUR
183,256	DE000NG40U88	300,000	1.24	15826.160000000	3.5	5.0	1.5	20.0	0.0	15826.160000000	0.01	0.01	EUR
183,257	DE000NG40U96	300,000	1.29	15831.160000000	3.5	5.0	1.5	20.0	0.0	15831.160000000	0.01	0.01	EUR
183,258	DE000NG40VA7	300,000	1.34	15836.160000000	3.5	5.0	1.5	20.0	0.0	15836.160000000	0.01	0.01	EUR
183,259	DE000NG40VB5	300,000	1.39	15841.160000000	3.5	5.0	1.5	20.0	0.0	15841.160000000	0.01	0.01	EUR
183,260	DE000NG40VC3	300,000	1.44	15846.160000000	3.5	5.0	1.5	20.0	0.0	15846.160000000	0.01	0.01	EUR
183,261	DE000NG40VD1	300,000	1.49	15851.160000000	3.5	5.0	1.5	20.0	0.0	15851.160000000	0.01	0.01	EUR
183,262	DE000NG40VE9	300,000	1.54	15856.160000000	3.5	5.0	1.5	20.0	0.0	15856.160000000	0.01	0.01	EUR
183,263	DE000NG40VF6	300,000	1.59	15861.160000000	3.5	5.0	1.5	20.0	0.0	15861.160000000	0.01	0.01	EUR
183,264	DE000NG40VG4	300,000	1.64	15866.160000000	3.5	5.0	1.5	20.0	0.0	15866.160000000	0.01	0.01	EUR
183,265	DE000NG40VH2	300,000	1.69	15871.160000000	3.5	5.0	1.5	20.0	0.0	15871.160000000	0.01	0.01	EUR
183,266	DE000NG40VJ8	300,000	1.74	15876.160000000	3.5	5.0	1.5	20.0	0.0	15876.160000000	0.01	0.01	EUR
183,267	DE000NG40VK6	300,000	1.79	15881.160000000	3.5	5.0	1.5	20.0	0.0	15881.160000000	0.01	0.01	EUR
183,268	DE000NG40VL4	300,000	1.84	15886.160000000	3.5	5.0	1.5	20.0	0.0	15886.160000000	0.01	0.01	EUR

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183,269	DE000NG40VM2	300,000	1.89	15891.160000000	3.5	5.0	1.5	20.0	0.0	15891.160000000	0.01	0.01	EUR
183,270	DE000NG40VN0	300,000	1.94	15896.160000000	3.5	5.0	1.5	20.0	0.0	15896.160000000	0.01	0.01	EUR
183,271	DE000NG40VP5	300,000	1.99	15901.160000000	3.5	5.0	1.5	20.0	0.0	15901.160000000	0.01	0.01	EUR
183,272	DE000NG40VQ3	300,000	2.04	15906.160000000	3.5	5.0	1.5	20.0	0.0	15906.160000000	0.01	0.01	EUR
183,273	DE000NG40VR1	300,000	2.09	15911.160000000	3.5	5.0	1.5	20.0	0.0	15911.160000000	0.01	0.01	EUR

**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
183,182	DE000NG40S25	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,183	DE000NG40S33	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,184	DE000NG40S41	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,185	DE000NG40S58	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,186	DE000NG40S66	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,187	DE000NG40S74	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,188	DE000NG40S82	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,189	DE000NG40S90	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,190	DE000NG40TA1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,191	DE000NG40TB9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
183,192	DE000NG40TC7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate	As specified in the Index Certificate











			Conditions	Conditions
183,273	DE000NG40VR1	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>
S&P 500 Index	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. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SPX <Index>)
Dow Jones Industrial Average Index	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. Information and details of the past and future performance of the

	Index and its volatility can be obtained from Bloomberg (Bloomberg code: INDU <Index>)
NASDAQ 100 Stock Index	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. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: NDX <Index>)
DAX® Index	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. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)
XDAXDAX Index	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. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: XDAXDAX <Index>)

## 6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl), [www.ingturbo.fr](http://www.ingturbo.fr) or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

## 7 OPERATIONAL INFORMATION

<b>(i) ISIN Code</b>	<b>(ii) Common Code</b>	<b>(iii) Other relevant code</b>
DE000NG40S25	Not Applicable	NG40S2
DE000NG40S33	Not Applicable	NG40S3
DE000NG40S41	Not Applicable	NG40S4
DE000NG40S58	Not Applicable	NG40S5
DE000NG40S66	Not Applicable	NG40S6
DE000NG40S74	Not Applicable	NG40S7
DE000NG40S82	Not Applicable	NG40S8
DE000NG40S90	Not Applicable	NG40S9
DE000NG40TA1	Not Applicable	NG40TA
DE000NG40TB9	Not Applicable	NG40TB
DE000NG40TC7	Not Applicable	NG40TC
DE000NG40TD5	Not Applicable	NG40TD
DE000NG40TE3	Not Applicable	NG40TE
DE000NG40TF0	Not Applicable	NG40TF

DE000NG40TG8	Not Applicable	NG40TG
DE000NG40TH6	Not Applicable	NG40TH
DE000NG40TJ2	Not Applicable	NG40TJ
DE000NG40TK0	Not Applicable	NG40TK
DE000NG40TL8	Not Applicable	NG40TL
DE000NG40TM6	Not Applicable	NG40TM
DE000NG40TN4	Not Applicable	NG40TN
DE000NG40TP9	Not Applicable	NG40TP
DE000NG40TQ7	Not Applicable	NG40TQ
DE000NG40TR5	Not Applicable	NG40TR
DE000NG40TS3	Not Applicable	NG40TS
DE000NG40TT1	Not Applicable	NG40TT
DE000NG40TU9	Not Applicable	NG40TU
DE000NG40TV7	Not Applicable	NG40TV
DE000NG40TW5	Not Applicable	NG40TW
DE000NG40TX3	Not Applicable	NG40TX
DE000NG40TY1	Not Applicable	NG40TY
DE000NG40TZ8	Not Applicable	NG40TZ
DE000NG40T08	Not Applicable	NG40T0
DE000NG40T16	Not Applicable	NG40T1
DE000NG40T24	Not Applicable	NG40T2
DE000NG40T32	Not Applicable	NG40T3
DE000NG40T40	Not Applicable	NG40T4
DE000NG40T57	Not Applicable	NG40T5
DE000NG40T65	Not Applicable	NG40T6
DE000NG40T73	Not Applicable	NG40T7
DE000NG40T81	Not Applicable	NG40T8
DE000NG40T99	Not Applicable	NG40T9
DE000NG40UA9	Not Applicable	NG40UA
DE000NG40UB7	Not Applicable	NG40UB
DE000NG40UC5	Not Applicable	NG40UC
DE000NG40UD3	Not Applicable	NG40UD
DE000NG40UE1	Not Applicable	NG40UE
DE000NG40UF8	Not Applicable	NG40UF
DE000NG40UG6	Not Applicable	NG40UG
DE000NG40UH4	Not Applicable	NG40UH
DE000NG40UJ0	Not Applicable	NG40UJ
DE000NG40UK8	Not Applicable	NG40UK
DE000NG40UL6	Not Applicable	NG40UL
DE000NG40UM4	Not Applicable	NG40UM
DE000NG40UN2	Not Applicable	NG40UN
DE000NG40UP7	Not Applicable	NG40UP
DE000NG40UQ5	Not Applicable	NG40UQ
DE000NG40UR3	Not Applicable	NG40UR
DE000NG40US1	Not Applicable	NG40US
DE000NG40UT9	Not Applicable	NG40UT
DE000NG40UU7	Not Applicable	NG40UU
DE000NG40UV5	Not Applicable	NG40UV
DE000NG40UW3	Not Applicable	NG40UW
DE000NG40UX1	Not Applicable	NG40UX
DE000NG40UY9	Not Applicable	NG40UY
DE000NG40UZ6	Not Applicable	NG40UZ

DE000NG40U05	Not Applicable	NG40U0
DE000NG40U13	Not Applicable	NG40U1
DE000NG40U21	Not Applicable	NG40U2
DE000NG40U39	Not Applicable	NG40U3
DE000NG40U47	Not Applicable	NG40U4
DE000NG40U54	Not Applicable	NG40U5
DE000NG40U62	Not Applicable	NG40U6
DE000NG40U70	Not Applicable	NG40U7
DE000NG40U88	Not Applicable	NG40U8
DE000NG40U96	Not Applicable	NG40U9
DE000NG40VA7	Not Applicable	NG40VA
DE000NG40VB5	Not Applicable	NG40VB
DE000NG40VC3	Not Applicable	NG40VC
DE000NG40VD1	Not Applicable	NG40VD
DE000NG40VE9	Not Applicable	NG40VE
DE000NG40VF6	Not Applicable	NG40VF
DE000NG40VG4	Not Applicable	NG40VG
DE000NG40VH2	Not Applicable	NG40VH
DE000NG40VJ8	Not Applicable	NG40VJ
DE000NG40VK6	Not Applicable	NG40VK
DE000NG40VL4	Not Applicable	NG40VL
DE000NG40VM2	Not Applicable	NG40VM
DE000NG40VN0	Not Applicable	NG40VN
DE000NG40VP5	Not Applicable	NG40VP
DE000NG40VQ3	Not Applicable	NG40VQ
DE000NG40VR1	Not Applicable	NG40VR

<b>(iv) Name of the Principal Certificate Agent</b>	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 Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Not Applicable
(v) Prohibition of Sales to Belgian Consumers:	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.

## 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.