

**ING Bank N.V.**  
**Legal entity identifier (LEI): 3TK20VIUJ8J3ZU0QE75**  
**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>
158,995	NG4DVP	DE000NG4DVP6	500,000	ING Short Share Open End Turbo Certificate
158,996	NG4DVQ	DE000NG4DVQ4	500,000	ING Short Share Open End Turbo Certificate
158,997	NG4DVR	DE000NG4DVR2	500,000	ING Short Share Open End Turbo Certificate
158,998	NG4DVS	DE000NG4DVS0	500,000	ING Short Share Open End Turbo Certificate
158,999	NG4DVT	DE000NG4DVT8	500,000	ING Short Share Open End Turbo Certificate
159,000	NG4DVU	DE000NG4DVU6	500,000	ING Short Share Open End Turbo Certificate
159,001	NG4DVV	DE000NG4DVV4	500,000	ING Short Share Open End Turbo Certificate
159,002	NG4DVW	DE000NG4DVW2	500,000	ING Short Share Open End Turbo Certificate
159,003	NG4DVX	DE000NG4DVX0	500,000	ING Short Share Open End Turbo Certificate
159,004	NG4DYY	DE000NG4DYY8	500,000	ING Short Share Open End Turbo Certificate
159,005	NG4DVZ	DE000NG4DVZ5	500,000	ING Short Share Open End Turbo Certificate
159,006	NG4DV0	DE000NG4DV01	500,000	ING Short Share Open End Turbo Certificate
159,007	NG4DV1	DE000NG4DV19	500,000	ING Short Share Open End Turbo Certificate
159,008	NG4DV2	DE000NG4DV27	500,000	ING Short Share Open End Turbo Certificate
159,009	NG4DV3	DE000NG4DV35	500,000	ING Short Share Open End Turbo Certificate
159,010	NG4DV4	DE000NG4DV43	500,000	ING Short Share Open End Turbo Certificate
159,011	NG4DV5	DE000NG4DV50	500,000	ING Short Share Open End Turbo Certificate
159,012	NG4DV6	DE000NG4DV68	500,000	ING Short Share Open End Turbo Certificate
159,013	NG4DV7	DE000NG4DV76	500,000	ING Short Share Open End Turbo Certificate
159,014	NG4DV8	DE000NG4DV84	500,000	ING Short Share Open End Turbo Certificate
159,015	NG4DV9	DE000NG4DV92	500,000	ING Short Share Open End Turbo Certificate
159,016	NG4DWA	DE000NG4DWA6	500,000	ING Short Share Open End Turbo Certificate
159,017	NG4DWB	DE000NG4DWB4	500,000	ING Short Share Open End Turbo Certificate

				Certificate
159,018	NG4DWC	DE000NG4DWC2	500,000	ING Short Share Open End Turbo Certificate
159,019	NG4DWD	DE000NG4DWD0	500,000	ING Short Share Open End Turbo Certificate
159,020	NG4DWE	DE000NG4DWE8	500,000	ING Short Share Open End Turbo Certificate
159,021	NG4DWF	DE000NG4DWF5	500,000	ING Short Share Open End Turbo Certificate
159,022	NG4DWG	DE000NG4DWG3	500,000	ING Short Share Open End Turbo Certificate
159,023	NG4DWH	DE000NG4DWH1	500,000	ING Short Share Open End Turbo Certificate
159,024	NG4DWJ	DE000NG4DWJ7	500,000	ING Short Share Open End Turbo Certificate
159,025	NG4DWK	DE000NG4DWK5	500,000	ING Short Share Open End Turbo Certificate
159,026	NG4DWL	DE000NG4DWL3	500,000	ING Short Share 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.

## **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:	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:	12 May 2021
6	Issue Date:	14 May 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
158,995	DE000NG4DVP6	500,000	1.17	83.2980000000	3.5	5.0	5.0	20.0	0.0	83.2980000000	0.001	0.1	EUR
158,996	DE000NG4DVQ4	500,000	1.25	84.1300000000	3.5	5.0	5.0	20.0	0.0	84.1300000000	0.001	0.1	EUR
158,997	DE000NG4DVR2	500,000	1.33	84.9710000000	3.5	5.0	5.0	20.0	0.0	84.9710000000	0.001	0.1	EUR
158,998	DE000NG4DVS0	500,000	3.19	170.9700000000	3.5	3.5	5.0	20.0	0.0	170.9700000000	0.01	0.1	EUR
158,999	DE000NG4DVT8	500,000	3.53	174.3800000000	3.5	3.5	5.0	20.0	0.0	174.3800000000	0.01	0.1	EUR
159,000	DE000NG4DVU6	500,000	3.88	177.8600000000	3.5	3.5	5.0	20.0	0.0	177.8600000000	0.01	0.1	EUR
159,001	DE000NG4DVV4	500,000	4.23	181.4100000000	3.5	3.5	5.0	20.0	0.0	181.4100000000	0.01	0.1	EUR
159,002	DE000NG4DVW2	500,000	1.38	47.0709000000	3.5	5.0	7.5	20.0	0.0	47.0700000000	0.01	1.0	EUR

159,00 3	DE000NG4 DVX0	500,000	2.09	47.7769 000000	3.5	5.0	7.5	20.0	0.0	47.7700 000000	0.01	1.0	EUR
159,00 4	DE000NG4 DVY8	500,000	2.8	48.4935 000000	3.5	5.0	7.5	20.0	0.0	48.4900 000000	0.01	1.0	EUR
159,00 5	DE000NG4 DVZ5	500,000	3.53	49.2209 000000	3.5	5.0	7.5	20.0	0.0	49.2200 000000	0.01	1.0	EUR
159,00 6	DE000NG4 DV01	500,000	4.27	49.9592 000000	3.5	5.0	7.5	20.0	0.0	49.9500 000000	0.01	1.0	EUR
159,00 7	DE000NG4 DV19	500,000	1.06	11.5180 000000	3.5	5.0	7.5	20.0	0.0	11.5180 000000	0.001	1.0	EUR
159,00 8	DE000NG4 DV27	500,000	1.42	11.8750 000000	3.5	5.0	7.5	20.0	0.0	11.8750 000000	0.001	1.0	EUR
159,00 9	DE000NG4 DV35	500,000	0.65	5.67200 000000	3.5	5.0	10.0	20.0	0.0	5.67200 000000	0.001	1.0	EUR
159,01 0	DE000NG4 DV43	500,000	1.13	6.14500 000000	3.5	5.0	10.0	20.0	0.0	6.14500 000000	0.001	1.0	EUR
159,01 1	DE000NG4 DV50	500,000	1.37	6.39000 000000	3.5	5.0	10.0	20.0	0.0	6.39000 000000	0.001	1.0	EUR
159,01 2	DE000NG4 DV68	500,000	1.05	218.660 000000 0	3.5	5.0	7.5	20.0	0.0	218.660 000000 0	0.01	0.1	EUR
159,01 3	DE000NG4 DV76	500,000	1.27	220.870 000000 0	3.5	5.0	7.5	20.0	0.0	220.870 000000 0	0.01	0.1	EUR
159,01 4	DE000NG4 DV84	500,000	1.5	223.110 000000 0	3.5	5.0	7.5	20.0	0.0	223.110 000000 0	0.01	0.1	EUR
159,01 5	DE000NG4 DV92	500,000	1.72	225.370 000000 0	3.5	5.0	7.5	20.0	0.0	225.370 000000 0	0.01	0.1	EUR
159,01 6	DE000NG4 DWA6	500,000	1.95	227.650 000000 0	3.5	5.0	7.5	20.0	0.0	227.650 000000 0	0.01	0.1	EUR
159,01 7	DE000NG4 DWB4	500,000	2.18	229.950 000000 0	3.5	5.0	7.5	20.0	0.0	229.950 000000 0	0.01	0.1	EUR
159,01 8	DE000NG4 DWC2	500,000	2.41	232.280 000000 0	3.5	5.0	7.5	20.0	0.0	232.280 000000 0	0.01	0.1	EUR
159,01 9	DE000NG4 DWD0	500,000	2.65	234.630 000000 0	3.5	5.0	7.5	20.0	0.0	234.630 000000 0	0.01	0.1	EUR
159,02 0	DE000NG4 DWE8	500,000	2.89	237.010 000000 0	3.5	5.0	7.5	20.0	0.0	237.010 000000 0	0.01	0.1	EUR
159,02 1	DE000NG4 DWF5	500,000	3.13	239.410 000000 0	3.5	5.0	7.5	20.0	0.0	239.410 000000 0	0.01	0.1	EUR
159,02 2	DE000NG4 DWG3	500,000	3.37	241.830 000000 0	3.5	5.0	7.5	20.0	0.0	241.830 000000 0	0.01	0.1	EUR
159,02 3	DE000NG4 DWH1	500,000	3.61	244.280 000000 0	3.5	5.0	7.5	20.0	0.0	244.280 000000 0	0.01	0.1	EUR
159,02 4	DE000NG4 DWJ7	500,000	3.86	246.750 000000 0	3.5	5.0	7.5	20.0	0.0	246.750 000000 0	0.01	0.1	EUR
159,02 5	DE000NG4 DWK5	500,000	8.73	295.410 000000 0	3.5	5.0	7.5	20.0	0.0	295.410 000000 0	0.01	0.1	EUR

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159,026	DE000NG4DWL3	500,000	9.02	298.360000000	3.5	5.0	7.5	20.0	0.0	298.360000000	0.01	0.1	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	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
158,995	DE000NG4DVP6	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
158,996	DE000NG4DVQ4	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
158,997	DE000NG4DVR2	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
158,998	DE000NG4DVS0	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
158,999	DE000NG4DVT8	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

159,000	DE000NG4DVU6	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
159,001	DE000NG4DVV4	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
159,002	DE000NG4DVW2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000SHL1006) (Bloomberg code: SHL GY <Equity>)	Siemens Healthineers AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,003	DE000NG4DVX0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000SHL1006) (Bloomberg code: SHL GY <Equity>)	Siemens Healthineers AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,004	DE000NG4DVY8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000SHL1006) (Bloomberg code: SHL GY <Equity>)	Siemens Healthineers AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,005	DE000NG4DVZ5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000SHL1006) (Bloomberg code: SHL GY <Equity>)	Siemens Healthineers AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,006	DE000NG4DV01	Ordinary Shares issued by the Share Issuer (ISIN code: DE000SHL1006) (Bloomberg code: SHL GY <Equity>)	Siemens Healthineers AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,007	DE000NG4DV19	Ordinary Shares issued by the Share Issuer (ISIN code:	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the



		DE0007500001) (Bloomberg code: TKA GY <Equity>)				Index Certificate Conditions
159,008	DE000NG4DV2 7	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
159,009	DE000NG4DV3 5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000TUAG000 ) (Bloomberg code: TUI1 GY <Equity>)	TUI AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,010	DE000NG4DV4 3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000TUAG000 ) (Bloomberg code: TUI1 GY <Equity>)	TUI AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,011	DE000NG4DV5 0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000TUAG000 ) (Bloomberg code: TUI1 GY <Equity>)	TUI AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,012	DE000NG4DV6 8	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,013	DE000NG4DV7 6	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,014	DE000NG4DV8 4	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

159,015	DE000NG4DV9 2	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,016	DE000NG4DW A6	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,017	DE000NG4DWB 4	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,018	DE000NG4DWC 2	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,019	DE000NG4DW D0	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,020	DE000NG4DWE 8	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,021	DE000NG4DWF 5	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,022	DE000NG4DW G3	Preferred Shares issued by the Share Issuer (ISIN code:	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the

		DE0007664039) (Bloomberg code: VOW3 GY <Equity>)				Index Certificate Conditions
159,023	DE000NG4DWH1	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,024	DE000NG4DWJ7	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,025	DE000NG4DWK5	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
159,026	DE000NG4DWL3	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

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>
Siemens AG	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. 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>)
ThyssenKrupp AG	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. 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>)
Siemens Healthineers AG	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. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SHL GY <Equity>)
TUI AG	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. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: TUI1 GY <Equity>)
Volkswagen AG	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. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VOW3 GY <Equity>)
Daimler AG	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. 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>)

## 6 POST-ISSUANCE INFORMATION

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

## 7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG4DVP6	Not Applicable	NG4DVP
DE000NG4DVQ4	Not Applicable	NG4DVQ
DE000NG4DVR2	Not Applicable	NG4DVR
DE000NG4DVS0	Not Applicable	NG4DVS
DE000NG4DVT8	Not Applicable	NG4DVT
DE000NG4DVU6	Not Applicable	NG4DVU

DE000NG4DVV4	Not Applicable	NG4DVV
DE000NG4DVW2	Not Applicable	NG4DVW
DE000NG4DVX0	Not Applicable	NG4DVX
DE000NG4DVPY8	Not Applicable	NG4DVPY
DE000NG4DVPZ5	Not Applicable	NG4DVPZ
DE000NG4DVP01	Not Applicable	NG4DVP0
DE000NG4DVP19	Not Applicable	NG4DVP1
DE000NG4DVP27	Not Applicable	NG4DVP2
DE000NG4DVP35	Not Applicable	NG4DVP3
DE000NG4DVP43	Not Applicable	NG4DVP4
DE000NG4DVP50	Not Applicable	NG4DVP5
DE000NG4DVP68	Not Applicable	NG4DVP6
DE000NG4DVP76	Not Applicable	NG4DVP7
DE000NG4DVP84	Not Applicable	NG4DVP8
DE000NG4DVP92	Not Applicable	NG4DVP9
DE000NG4DWA6	Not Applicable	NG4DWA
DE000NG4DWB4	Not Applicable	NG4DWB
DE000NG4DWC2	Not Applicable	NG4DWC
DE000NG4DWD0	Not Applicable	NG4DWD
DE000NG4DWE8	Not Applicable	NG4DWE
DE000NG4DWF5	Not Applicable	NG4DWF
DE000NG4DWG3	Not Applicable	NG4DWG
DE000NG4DWH1	Not Applicable	NG4DWH
DE000NG4DWJ7	Not Applicable	NG4DWJ
DE000NG4DWK5	Not Applicable	NG4DWK
DE000NG4DWL3	Not Applicable	NG4DWL

<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)**