

## 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
163,462	NG4HQ2	DE000NG4HQ20	150,000	ING Short Index Open End Turbo Certificate
163,463	NG4HQ3	DE000NG4HQ38	150,000	ING Short Index Open End Turbo Certificate
163,464	NG4HQ4	DE000NG4HQ46	150,000	ING Short Index Open End Turbo Certificate
163,465	NG4HQ5	DE000NG4HQ53	150,000	ING Short Index Open End Turbo Certificate
163,466	NG4HQ6	DE000NG4HQ61	150,000	ING Short Index Open End Turbo Certificate
163,467	NG4HQ7	DE000NG4HQ79	150,000	ING Short Index Open End Turbo Certificate
163,468	NG4HQ8	DE000NG4HQ87	150,000	ING Short Index Open End Turbo Certificate
163,469	NG4HQ9	DE000NG4HQ95	200,000	ING Short Index Open End Turbo Certificate
163,470	NG4HRA	DE000NG4HRA7	200,000	ING Short Index Open End Turbo Certificate
163,471	NG4HRB	DE000NG4HRB5	200,000	ING Short Index Open End Turbo Certificate
163,472	NG4HRC	DE000NG4HRC3	200,000	ING Short Index Open End Turbo Certificate
163,473	NG4HRD	DE000NG4HRD1	200,000	ING Short Index Open End Turbo Certificate
163,474	NG4HRE	DE000NG4HRE9	1,000,000	ING Short Index Open End Turbo Certificate
163,475	NG4HRF	DE000NG4HRF6	1,000,000	ING Short Index Open End Turbo Certificate
163,476	NG4HRG	DE000NG4HRG4	1,000,000	ING Short Index Open End Turbo Certificate
163,477	NG4HRH	DE000NG4HRH2	300,000	ING Short Index Open End Turbo Certificate
163,478	NG4HRJ	DE000NG4HRJ8	300,000	ING Short Index Open End Turbo Certificate
163,479	NG4HRK	DE000NG4HRK6	300,000	ING Short Index Open End Turbo Certificate
163,480	NG4HRL	DE000NG4HRL4	300,000	ING Short Index Open End Turbo Certificate
163,481	NG4HRM	DE000NG4HRM2	300,000	ING Short Index Open End Turbo Certificate
163,482	NG4HRN	DE000NG4HRN0	300,000	ING Short Index Open End Turbo Certificate
163,483	NG4HRP	DE000NG4HRP5	300,000	ING Short Index Open End Turbo Certificate
163,484	NG4HRQ	DE000NG4HRQ3	300,000	ING Short Index Open End Turbo Certificate

				Certificate
163,485	NG4HRR	DE000NG4HRR1	300,000	ING Short Index Open End Turbo Certificate
163,486	NG4HRS	DE000NG4HRS9	300,000	ING Short Index Open End Turbo Certificate
163,487	NG4HRT	DE000NG4HRT7	300,000	ING Short Index Open End Turbo Certificate
163,488	NG4HRU	DE000NG4HRU5	300,000	ING Short Index Open End Turbo Certificate
163,489	NG4HRV	DE000NG4HRV3	300,000	ING Short Index Open End Turbo Certificate
163,490	NG4HRW	DE000NG4HRW1	300,000	ING Short Index Open End Turbo Certificate
163,491	NG4HRX	DE000NG4HRX9	300,000	ING Short Index Open End Turbo Certificate
163,492	NG4HRY	DE000NG4HRY7	300,000	ING Short Index Open End Turbo Certificate
163,493	NG4HRZ	DE000NG4HRZ4	300,000	ING Short Index Open End Turbo Certificate
163,494	NG4HR0	DE000NG4HR03	300,000	ING Short Index Open End Turbo Certificate
163,495	NG4HR1	DE000NG4HR11	300,000	ING Short Index Open End Turbo Certificate
163,496	NG4HR2	DE000NG4HR29	300,000	ING Short Index Open End Turbo Certificate
163,497	NG4HR3	DE000NG4HR37	300,000	ING Short Index Open End Turbo Certificate
163,498	NG4HR4	DE000NG4HR45	300,000	ING Short Index Open End Turbo Certificate
163,499	NG4HR5	DE000NG4HR52	300,000	ING Short Index Open End Turbo Certificate
163,500	NG4HR6	DE000NG4HR60	300,000	ING Short Index Open End Turbo Certificate
163,501	NG4HR7	DE000NG4HR78	300,000	ING Short Index Open End Turbo Certificate
163,502	NG4HR8	DE000NG4HR86	300,000	ING Short Index Open End Turbo Certificate
163,503	NG4HR9	DE000NG4HR94	300,000	ING Short Index Open End Turbo Certificate
163,504	NG4HSA	DE000NG4HSA5	300,000	ING Short Index Open End Turbo Certificate
163,505	NG4HSB	DE000NG4HSB3	300,000	ING Short Index Open End Turbo Certificate
163,506	NG4HSC	DE000NG4HSC1	300,000	ING Short Index Open End Turbo Certificate
163,507	NG4HSD	DE000NG4HSD9	300,000	ING Short Index Open End Turbo Certificate
163,508	NG4HSE	DE000NG4HSE7	300,000	ING Short Index Open End Turbo Certificate
163,509	NG4HSF	DE000NG4HSF4	300,000	ING Short Index Open End Turbo Certificate
163,510	NG4HSG	DE000NG4HSG2	300,000	ING Short Index Open End Turbo Certificate
163,511	NG4HSH	DE000NG4HSH0	300,000	ING Short Index Open End Turbo Certificate
163,512	NG4HSJ	DE000NG4HSJ6	300,000	ING Short Index Open End Turbo

				Certificate
163,513	NG4HSK	DE000NG4HSK4	300,000	ING Short Index Open End Turbo Certificate
163,514	NG4HSL	DE000NG4HSL2	300,000	ING Short Index Open End Turbo Certificate
163,515	NG4HSM	DE000NG4HSM0	300,000	ING Short Index Open End Turbo Certificate
163,516	NG4HSN	DE000NG4HSN8	300,000	ING Short Index Open End Turbo Certificate
163,517	NG4HSP	DE000NG4HSP3	300,000	ING Short Index Open End Turbo Certificate
163,518	NG4HSQ	DE000NG4HSQ1	300,000	ING Short Index Open End Turbo Certificate
163,519	NG4HSR	DE000NG4HSR9	300,000	ING Short Index Open End Turbo Certificate
163,520	NG4HSS	DE000NG4HSS7	300,000	ING Short Index Open End Turbo Certificate
163,521	NG4HST	DE000NG4HST5	300,000	ING Short Index Open End Turbo Certificate
163,522	NG4HSU	DE000NG4HSU3	300,000	ING Short Index Open End Turbo Certificate
163,523	NG4HSV	DE000NG4HSV1	300,000	ING Short Index Open End Turbo Certificate
163,524	NG4HSW	DE000NG4HSW9	300,000	ING Short Index Open End Turbo Certificate
163,525	NG4HSX	DE000NG4HSX7	300,000	ING Short Index Open End Turbo Certificate
163,526	NG4HSY	DE000NG4HSY5	300,000	ING Short Index Open End Turbo Certificate
163,527	NG4HSZ	DE000NG4HSZ2	300,000	ING Short Index Open End Turbo Certificate
163,528	NG4HS0	DE000NG4HS02	300,000	ING Short Index Open End Turbo Certificate
163,529	NG4HS1	DE000NG4HS10	300,000	ING Short Index Open End Turbo Certificate
163,530	NG4HS2	DE000NG4HS28	300,000	ING Short Index Open End Turbo Certificate
163,531	NG4HS3	DE000NG4HS36	300,000	ING Short Index Open End Turbo Certificate
163,532	NG4HS4	DE000NG4HS44	300,000	ING Short Index Open End Turbo Certificate
163,533	NG4HS5	DE000NG4HS51	300,000	ING Short Index Open End Turbo Certificate
163,534	NG4HS6	DE000NG4HS69	300,000	ING Short Index Open End Turbo Certificate
163,535	NG4HS7	DE000NG4HS77	300,000	ING Short Index Open End Turbo Certificate
163,536	NG4HS8	DE000NG4HS85	300,000	ING Short Index Open End Turbo Certificate
163,537	NG4HS9	DE000NG4HS93	300,000	ING Short Index Open End Turbo Certificate
163,538	NG4HTA	DE000NG4HTA3	300,000	ING Short Index Open End Turbo Certificate
163,539	NG4HTB	DE000NG4HTB1	300,000	ING Short Index Open End Turbo Certificate
163,540	NG4HTC	DE000NG4HTC9	300,000	ING Short Index Open End Turbo Certificate

				Certificate
163,541	NG4HTD	DE000NG4HTD7	300,000	ING Short Index Open End Turbo Certificate
163,542	NG4HTE	DE000NG4HTE5	300,000	ING Short Index Open End Turbo Certificate
163,543	NG4HTF	DE000NG4HTF2	300,000	ING Short Index Open End Turbo Certificate
163,544	NG4HTG	DE000NG4HTG0	300,000	ING Short Index Open End Turbo Certificate
163,545	NG4HTH	DE000NG4HTH8	300,000	ING Short Index Open End Turbo Certificate
163,546	NG4HTJ	DE000NG4HTJ4	300,000	ING Short Index Open End Turbo Certificate
163,547	NG4HTK	DE000NG4HTK2	300,000	ING Short Index Open End Turbo Certificate
163,548	NG4HTL	DE000NG4HTL0	300,000	ING Short Index Open End Turbo Certificate
163,549	NG4HTM	DE000NG4HTM8	300,000	ING Short Index Open End Turbo Certificate
163,550	NG4HTN	DE000NG4HTN6	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.

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.

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

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.

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) 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:	20 July 2021
6	Issue Date:	22 July 2021
7	"as-if-and-when-issued" trading:	Not Applicable
8	Current Financing Level on the Trade Date:	As specified in the table below
9	Current Spread on the Trade Date:	As specified in the table below
10	Maximum Spread:	As specified in the table below
11	Current Stop Loss Premium Rate on the Trade Date:	As specified in the table below
12	Maximum Premium:	As specified in the table below
13	Minimum Premium:	As specified in the table below
14	Stop Loss Price on the Trade Date:	As specified in the table below

15	Stop Loss Price Rounding:	As specified in the table below
16	Entitlement:	As specified in the table below
17	Financing Level Currency:	As specified in the table below
18	Settlement Currency:	EUR
19	Exercise Time:	12:00 AM Central European Time
20	Cash Settlement Amount:	As specified in the Index Certificate Conditions
21	Final Valuation Date:	Not Applicable
22	Valuation Date(s):	Annually, commencing on the date one year after the Issue Date.
23	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Certificates	ISIN Code	Number of Certificates being issued	Issue price per Certificate	Current Financing Level on the Trade Date	Current Spread on the Trade Date	Maximum Spread	Current Stop Loss Premium Rate on the Trade Date	Maximum Premium	Minimum Premium	Stop Loss Price on the Trade Date	Stop Loss Price Rounding	Entitlement	Financing Level Currency
163,462	DE000NG4HQ20	150,000	1.9	34911.790000000	3.5	5.0	2.0	20.0	0.0	34911.790000000	0.01	0.01	USD
163,463	DE000NG4HQ38	150,000	2.11	34936.790000000	3.5	5.0	2.0	20.0	0.0	34936.790000000	0.01	0.01	USD
163,464	DE000NG4HQ46	150,000	2.33	34961.790000000	3.5	5.0	2.0	20.0	0.0	34961.790000000	0.01	0.01	USD
163,465	DE000NG4HQ53	150,000	2.54	34986.790000000	3.5	5.0	2.0	20.0	0.0	34986.790000000	0.01	0.01	USD
163,466	DE000NG4HQ61	150,000	2.75	35011.790000000	3.5	5.0	2.0	20.0	0.0	35011.790000000	0.01	0.01	USD
163,467	DE000NG4HQ79	150,000	2.96	35036.790000000	3.5	5.0	2.0	20.0	0.0	35036.790000000	0.01	0.01	USD
163,468	DE000NG4HQ87	150,000	3.18	35061.790000000	3.5	5.0	2.0	20.0	0.0	35061.790000000	0.01	0.01	USD



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163,469	DE000NG4HQ95	200,000	0.68	34631.850000000	3.5	5.0	3.0	20.0	0.0	34631.850000000	0.01	0.001	EUR
163,470	DE000NG4HRA7	200,000	0.78	34731.850000000	3.5	5.0	3.0	20.0	0.0	34731.850000000	0.01	0.001	EUR
163,471	DE000NG4HRB5	200,000	0.88	34831.850000000	3.5	5.0	3.0	20.0	0.0	34831.850000000	0.01	0.001	EUR
163,472	DE000NG4HRC3	200,000	0.98	34931.850000000	3.5	5.0	3.0	20.0	0.0	34931.850000000	0.01	0.001	EUR
163,473	DE000NG4HRD1	200,000	1.08	35031.850000000	3.5	5.0	3.0	20.0	0.0	35031.850000000	0.01	0.001	EUR
163,474	DE000NG4HRE9	1,000,000	1.9	14905.050000000	3.5	5.0	3.0	20.0	0.0	14905.050000000	0.01	0.01	USD
163,475	DE000NG4HRF6	1,000,000	2.24	14945.050000000	3.5	5.0	3.0	20.0	0.0	14945.050000000	0.01	0.01	USD
163,476	DE000NG4HRG4	1,000,000	2.58	14985.050000000	3.5	5.0	3.0	20.0	0.0	14985.050000000	0.01	0.01	USD
163,477	DE000NG4HRH2	300,000	0.84	15370.000000000	3.5	5.0	1.5	20.0	0.0	15370.000000000	1.0	0.01	EUR
163,478	DE000NG4HRJ8	300,000	0.89	15375.000000000	3.5	5.0	1.5	20.0	0.0	15375.000000000	1.0	0.01	EUR
163,479	DE000NG4HRK6	300,000	0.94	15380.000000000	3.5	5.0	1.5	20.0	0.0	15380.000000000	1.0	0.01	EUR
163,480	DE000NG4HRL4	300,000	0.99	15385.000000000	3.5	5.0	1.5	20.0	0.0	15385.000000000	1.0	0.01	EUR
163,481	DE000NG4HRM2	300,000	1.04	15390.000000000	3.5	5.0	1.5	20.0	0.0	15390.000000000	1.0	0.01	EUR
163,482	DE000NG4HRN0	300,000	1.09	15395.000000000	3.5	5.0	1.5	20.0	0.0	15395.000000000	1.0	0.01	EUR
163,483	DE000NG4HRP5	300,000	1.14	15400.000000000	3.5	5.0	1.5	20.0	0.0	15400.000000000	1.0	0.01	EUR
163,484	DE000NG4HRQ3	300,000	1.19	15405.000000000	3.5	5.0	1.5	20.0	0.0	15405.000000000	1.0	0.01	EUR
163,485	DE000NG4HRR1	300,000	1.24	15410.000000000	3.5	5.0	1.5	20.0	0.0	15410.000000000	1.0	0.01	EUR
163,486	DE000NG4HRS9	300,000	1.29	15415.000000000	3.5	5.0	1.5	20.0	0.0	15415.000000000	1.0	0.01	EUR
163,487	DE000NG4HRT7	300,000	1.34	15420.000000000	3.5	5.0	1.5	20.0	0.0	15420.000000000	1.0	0.01	EUR
163,488	DE000NG4HRU5	300,000	1.39	15425.000000000	3.5	5.0	1.5	20.0	0.0	15425.000000000	1.0	0.01	EUR

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163,489	DE000NG4HRV3	300,000	1.44	15430.000000000	3.5	5.0	1.5	20.0	0.0	15430.000000000	1.0	0.01	EUR
163,490	DE000NG4HRW1	300,000	1.49	15435.000000000	3.5	5.0	1.5	20.0	0.0	15435.000000000	1.0	0.01	EUR
163,491	DE000NG4HRX9	300,000	1.54	15440.000000000	3.5	5.0	1.5	20.0	0.0	15440.000000000	1.0	0.01	EUR
163,492	DE000NG4HRX7	300,000	1.59	15445.000000000	3.5	5.0	1.5	20.0	0.0	15445.000000000	1.0	0.01	EUR
163,493	DE000NG4HRZ4	300,000	1.64	15450.000000000	3.5	5.0	1.5	20.0	0.0	15450.000000000	1.0	0.01	EUR
163,494	DE000NG4HR03	300,000	1.69	15455.000000000	3.5	5.0	1.5	20.0	0.0	15455.000000000	1.0	0.01	EUR
163,495	DE000NG4HR11	300,000	1.74	15460.000000000	3.5	5.0	1.5	20.0	0.0	15460.000000000	1.0	0.01	EUR
163,496	DE000NG4HR29	300,000	1.79	15465.000000000	3.5	5.0	1.5	20.0	0.0	15465.000000000	1.0	0.01	EUR
163,497	DE000NG4HR37	300,000	1.84	15470.000000000	3.5	5.0	1.5	20.0	0.0	15470.000000000	1.0	0.01	EUR
163,498	DE000NG4HR45	300,000	1.89	15475.000000000	3.5	5.0	1.5	20.0	0.0	15475.000000000	1.0	0.01	EUR
163,499	DE000NG4HR52	300,000	1.94	15480.000000000	3.5	5.0	1.5	20.0	0.0	15480.000000000	1.0	0.01	EUR
163,500	DE000NG4HR60	300,000	1.99	15485.000000000	3.5	5.0	1.5	20.0	0.0	15485.000000000	1.0	0.01	EUR
163,501	DE000NG4HR78	300,000	2.04	15490.000000000	3.5	5.0	1.5	20.0	0.0	15490.000000000	1.0	0.01	EUR
163,502	DE000NG4HR86	300,000	2.09	15495.000000000	3.5	5.0	1.5	20.0	0.0	15495.000000000	1.0	0.01	EUR
163,503	DE000NG4HR94	300,000	2.14	15500.000000000	3.5	5.0	1.5	20.0	0.0	15500.000000000	1.0	0.01	EUR
163,504	DE000NG4HSA5	300,000	2.19	15505.000000000	3.5	5.0	1.5	20.0	0.0	15505.000000000	1.0	0.01	EUR
163,505	DE000NG4HSB3	300,000	2.24	15510.000000000	3.5	5.0	1.5	20.0	0.0	15510.000000000	1.0	0.01	EUR
163,506	DE000NG4HSC1	300,000	2.29	15515.000000000	3.5	5.0	1.5	20.0	0.0	15515.000000000	1.0	0.01	EUR
163,507	DE000NG4HSD9	300,000	2.34	15520.000000000	3.5	5.0	1.5	20.0	0.0	15520.000000000	1.0	0.01	EUR
163,508	DE000NG4HSE7	300,000	2.39	15525.000000000	3.5	5.0	1.5	20.0	0.0	15525.000000000	1.0	0.01	EUR

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163,509	DE000NG4 HSF4	300,000	2.44	15530.000000000	3.5	5.0	1.5	20.0	0.0	15530.000000000	1.0	0.01	EUR
163,510	DE000NG4 HSG2	300,000	2.49	15535.000000000	3.5	5.0	1.5	20.0	0.0	15535.000000000	1.0	0.01	EUR
163,511	DE000NG4 HSH0	300,000	2.54	15540.000000000	3.5	5.0	1.5	20.0	0.0	15540.000000000	1.0	0.01	EUR
163,512	DE000NG4 HSJ6	300,000	2.59	15545.000000000	3.5	5.0	1.5	20.0	0.0	15545.000000000	1.0	0.01	EUR
163,513	DE000NG4 HSK4	300,000	2.64	15550.000000000	3.5	5.0	1.5	20.0	0.0	15550.000000000	1.0	0.01	EUR
163,514	DE000NG4 HSL2	300,000	2.69	15555.000000000	3.5	5.0	1.5	20.0	0.0	15555.000000000	1.0	0.01	EUR
163,515	DE000NG4 HSM0	300,000	2.74	15560.000000000	3.5	5.0	1.5	20.0	0.0	15560.000000000	1.0	0.01	EUR
163,516	DE000NG4 HSN8	300,000	2.79	15565.000000000	3.5	5.0	1.5	20.0	0.0	15565.000000000	1.0	0.01	EUR
163,517	DE000NG4 HSP3	300,000	2.84	15570.000000000	3.5	5.0	1.5	20.0	0.0	15570.000000000	1.0	0.01	EUR
163,518	DE000NG4 HSQ1	300,000	2.89	15575.000000000	3.5	5.0	1.5	20.0	0.0	15575.000000000	1.0	0.01	EUR
163,519	DE000NG4 HSR9	300,000	2.94	15580.000000000	3.5	5.0	1.5	20.0	0.0	15580.000000000	1.0	0.01	EUR
163,520	DE000NG4 HSS7	300,000	2.99	15585.000000000	3.5	5.0	1.5	20.0	0.0	15585.000000000	1.0	0.01	EUR
163,521	DE000NG4 HST5	300,000	3.04	15590.000000000	3.5	5.0	1.5	20.0	0.0	15590.000000000	1.0	0.01	EUR
163,522	DE000NG4 HSU3	300,000	3.09	15595.000000000	3.5	5.0	1.5	20.0	0.0	15595.000000000	1.0	0.01	EUR
163,523	DE000NG4 HSV1	300,000	3.14	15600.000000000	3.5	5.0	1.5	20.0	0.0	15600.000000000	1.0	0.01	EUR
163,524	DE000NG4 HSW9	300,000	3.19	15605.000000000	3.5	5.0	1.5	20.0	0.0	15605.000000000	1.0	0.01	EUR
163,525	DE000NG4 HSX7	300,000	3.24	15610.000000000	3.5	5.0	1.5	20.0	0.0	15610.000000000	1.0	0.01	EUR
163,526	DE000NG4 HSY5	300,000	3.29	15615.000000000	3.5	5.0	1.5	20.0	0.0	15615.000000000	1.0	0.01	EUR
163,527	DE000NG4 HSZ2	300,000	3.34	15620.000000000	3.5	5.0	1.5	20.0	0.0	15620.000000000	1.0	0.01	EUR
163,528	DE000NG4 HS02	300,000	3.39	15625.000000000	3.5	5.0	1.5	20.0	0.0	15625.000000000	1.0	0.01	EUR

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163,529	DE000NG4HS10	300,000	3.44	15630.000000000	3.5	5.0	1.5	20.0	0.0	15630.000000000	1.0	0.01	EUR
163,530	DE000NG4HS28	300,000	3.49	15635.000000000	3.5	5.0	1.5	20.0	0.0	15635.000000000	1.0	0.01	EUR
163,531	DE000NG4HS36	300,000	3.54	15640.000000000	3.5	5.0	1.5	20.0	0.0	15640.000000000	1.0	0.01	EUR
163,532	DE000NG4HS44	300,000	3.59	15645.000000000	3.5	5.0	1.5	20.0	0.0	15645.000000000	1.0	0.01	EUR
163,533	DE000NG4HS51	300,000	3.64	15650.000000000	3.5	5.0	1.5	20.0	0.0	15650.000000000	1.0	0.01	EUR
163,534	DE000NG4HS69	300,000	3.69	15655.000000000	3.5	5.0	1.5	20.0	0.0	15655.000000000	1.0	0.01	EUR
163,535	DE000NG4HS77	300,000	3.74	15660.000000000	3.5	5.0	1.5	20.0	0.0	15660.000000000	1.0	0.01	EUR
163,536	DE000NG4HS85	300,000	3.79	15665.000000000	3.5	5.0	1.5	20.0	0.0	15665.000000000	1.0	0.01	EUR
163,537	DE000NG4HS93	300,000	3.84	15670.000000000	3.5	5.0	1.5	20.0	0.0	15670.000000000	1.0	0.01	EUR
163,538	DE000NG4HTA3	300,000	3.89	15675.000000000	3.5	5.0	1.5	20.0	0.0	15675.000000000	1.0	0.01	EUR
163,539	DE000NG4HTB1	300,000	3.94	15680.000000000	3.5	5.0	1.5	20.0	0.0	15680.000000000	1.0	0.01	EUR
163,540	DE000NG4HTC9	300,000	3.99	15685.000000000	3.5	5.0	1.5	20.0	0.0	15685.000000000	1.0	0.01	EUR
163,541	DE000NG4HTD7	300,000	4.04	15690.000000000	3.5	5.0	1.5	20.0	0.0	15690.000000000	1.0	0.01	EUR
163,542	DE000NG4HTE5	300,000	4.09	15695.000000000	3.5	5.0	1.5	20.0	0.0	15695.000000000	1.0	0.01	EUR
163,543	DE000NG4HTF2	300,000	4.14	15700.000000000	3.5	5.0	1.5	20.0	0.0	15700.000000000	1.0	0.01	EUR
163,544	DE000NG4HTG0	300,000	4.19	15705.000000000	3.5	5.0	1.5	20.0	0.0	15705.000000000	1.0	0.01	EUR
163,545	DE000NG4HTH8	300,000	4.24	15710.000000000	3.5	5.0	1.5	20.0	0.0	15710.000000000	1.0	0.01	EUR
163,546	DE000NG4HTJ4	300,000	4.29	15715.000000000	3.5	5.0	1.5	20.0	0.0	15715.000000000	1.0	0.01	EUR
163,547	DE000NG4HTK2	300,000	4.34	15720.000000000	3.5	5.0	1.5	20.0	0.0	15720.000000000	1.0	0.01	EUR
163,548	DE000NG4HTL0	300,000	4.39	15725.000000000	3.5	5.0	1.5	20.0	0.0	15725.000000000	1.0	0.01	EUR

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163,549	DE000NG4HTM8	300,000	4.44	15730.000000000	3.5	5.0	1.5	20.0	0.0	15730.000000000	1.0	0.01	EUR
163,550	DE000NG4HTN6	300,000	4.49	15735.000000000	3.5	5.0	1.5	20.0	0.0	15735.000000000	1.0	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
163,462	DE000NG4HQ20	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,463	DE000NG4HQ38	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,464	DE000NG4HQ46	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,465	DE000NG4HQ53	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,466	DE000NG4HQ61	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,467	DE000NG4HQ79	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,468	DE000NG4HQ87	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,469	DE000NG4HQ95	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,470	DE000NG4HRA7	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,471	DE000NG4HRB5	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,472	DE000NG4HRC3	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,473	DE000NG4HRD1	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,474	DE000NG4HRE9	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,475	DE000NG4HRF6	NASDAQ 100 Stock Index	As specified in the Index Certificate	As specified in the Index Certificate









			Conditions	Conditions
163,536	DE000NG4HS85	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,537	DE000NG4HS93	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,538	DE000NG4HTA3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,539	DE000NG4HTB1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,540	DE000NG4HTC9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,541	DE000NG4HTD7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,542	DE000NG4HTE5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,543	DE000NG4HTF2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,544	DE000NG4HTG0	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,545	DE000NG4HTH8	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,546	DE000NG4HTJ4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,547	DE000NG4HTK2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,548	DE000NG4HTL0	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,549	DE000NG4HTM8	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
163,550	DE000NG4HTN6	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>
MDAX 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: MDAX <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>)
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

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG4HQ20	Not Applicable	NG4HQ2
DE000NG4HQ38	Not Applicable	NG4HQ3
DE000NG4HQ46	Not Applicable	NG4HQ4
DE000NG4HQ53	Not Applicable	NG4HQ5
DE000NG4HQ61	Not Applicable	NG4HQ6
DE000NG4HQ79	Not Applicable	NG4HQ7
DE000NG4HQ87	Not Applicable	NG4HQ8
DE000NG4HQ95	Not Applicable	NG4HQ9
DE000NG4HRA7	Not Applicable	NG4HRA
DE000NG4HRB5	Not Applicable	NG4HRB
DE000NG4HRC3	Not Applicable	NG4HRC
DE000NG4HRD1	Not Applicable	NG4HRD
DE000NG4HRE9	Not Applicable	NG4HRE
DE000NG4HRF6	Not Applicable	NG4HRF
DE000NG4HRG4	Not Applicable	NG4HRG
DE000NG4HRH2	Not Applicable	NG4HRH
DE000NG4HRJ8	Not Applicable	NG4HRJ
DE000NG4HRK6	Not Applicable	NG4HRK
DE000NG4HRL4	Not Applicable	NG4HRL
DE000NG4HRM2	Not Applicable	NG4HRM
DE000NG4HRN0	Not Applicable	NG4HRN

DE000NG4HRP5	Not Applicable	NG4HRP
DE000NG4HRQ3	Not Applicable	NG4HRQ
DE000NG4HRR1	Not Applicable	NG4HRR
DE000NG4HRS9	Not Applicable	NG4HRS
DE000NG4HRT7	Not Applicable	NG4HRT
DE000NG4HRU5	Not Applicable	NG4HRU
DE000NG4HRV3	Not Applicable	NG4HRV
DE000NG4HRW1	Not Applicable	NG4HRW
DE000NG4HRX9	Not Applicable	NG4HRX
DE000NG4HRY7	Not Applicable	NG4HRY
DE000NG4HRZ4	Not Applicable	NG4HRZ
DE000NG4HR03	Not Applicable	NG4HR0
DE000NG4HR11	Not Applicable	NG4HR1
DE000NG4HR29	Not Applicable	NG4HR2
DE000NG4HR37	Not Applicable	NG4HR3
DE000NG4HR45	Not Applicable	NG4HR4
DE000NG4HR52	Not Applicable	NG4HR5
DE000NG4HR60	Not Applicable	NG4HR6
DE000NG4HR78	Not Applicable	NG4HR7
DE000NG4HR86	Not Applicable	NG4HR8
DE000NG4HR94	Not Applicable	NG4HR9
DE000NG4HSA5	Not Applicable	NG4HSA
DE000NG4HSB3	Not Applicable	NG4HSB
DE000NG4HSC1	Not Applicable	NG4HSC
DE000NG4HSD9	Not Applicable	NG4HSD
DE000NG4HSE7	Not Applicable	NG4HSE
DE000NG4HSF4	Not Applicable	NG4HSF
DE000NG4HSG2	Not Applicable	NG4HSG
DE000NG4HSH0	Not Applicable	NG4HSH
DE000NG4HSJ6	Not Applicable	NG4HSJ
DE000NG4HSK4	Not Applicable	NG4HSK
DE000NG4HSL2	Not Applicable	NG4HSL
DE000NG4HSM0	Not Applicable	NG4HSM
DE000NG4HSN8	Not Applicable	NG4HSN
DE000NG4HSP3	Not Applicable	NG4HSP
DE000NG4HSQ1	Not Applicable	NG4HSQ
DE000NG4HSR9	Not Applicable	NG4HSR
DE000NG4HSS7	Not Applicable	NG4HSS
DE000NG4HST5	Not Applicable	NG4HST
DE000NG4HSU3	Not Applicable	NG4HSU
DE000NG4HSV1	Not Applicable	NG4HSV
DE000NG4HSW9	Not Applicable	NG4HSW
DE000NG4HSX7	Not Applicable	NG4HSX
DE000NG4HSY5	Not Applicable	NG4HSY
DE000NG4HSZ2	Not Applicable	NG4HSZ
DE000NG4HS02	Not Applicable	NG4HS0
DE000NG4HS10	Not Applicable	NG4HS1
DE000NG4HS28	Not Applicable	NG4HS2
DE000NG4HS36	Not Applicable	NG4HS3
DE000NG4HS44	Not Applicable	NG4HS4
DE000NG4HS51	Not Applicable	NG4HS5
DE000NG4HS69	Not Applicable	NG4HS6

DE000NG4HS77	Not Applicable	NG4HS7
DE000NG4HS85	Not Applicable	NG4HS8
DE000NG4HS93	Not Applicable	NG4HS9
DE000NG4HTA3	Not Applicable	NG4HTA
DE000NG4HTB1	Not Applicable	NG4HTB
DE000NG4HTC9	Not Applicable	NG4HTC
DE000NG4HTD7	Not Applicable	NG4HTD
DE000NG4HTE5	Not Applicable	NG4HTE
DE000NG4HTF2	Not Applicable	NG4HTF
DE000NG4HTG0	Not Applicable	NG4HTG
DE000NG4HTH8	Not Applicable	NG4HTH
DE000NG4HTJ4	Not Applicable	NG4HTJ
DE000NG4HTK2	Not Applicable	NG4HTK
DE000NG4HTL0	Not Applicable	NG4HTL
DE000NG4HTM8	Not Applicable	NG4HTM
DE000NG4HTN6	Not Applicable	NG4HTN

<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.
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## ANNEX

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER [WWW.INGMARKETS.DE](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**

### Index Disclaimer

The Certificates are not sponsored, endorsed, sold or promoted by the Index or of the Index Sponsor and the Index Sponsor has not made any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of the Index and/or the levels at which the Index stands at any particular time on any particular date or otherwise. The Index Sponsor shall not be liable (whether in negligence or otherwise) to any person for any error in the Index and the Index Sponsor are not under any obligation to advise any person of any error therein. The Index Sponsor has made no representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Certificates. Neither the Issuer nor the Calculation Agent shall have any liability to any person for any act or failure to act by the Index Sponsor in connection with the calculation, adjustment or maintenance of the Index. Neither the Issuer nor the Calculation Agent has any affiliation with or control over the Index or of the Index Sponsor or any control over the computation, composition or dissemination of the Index. Although the Issuer and the Calculation Agent will obtain information concerning the Index from publicly available sources they believe to be reliable, they will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning the Index.