

**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>
227,333	NG54ZM	DE000NG54ZM4	500,000	ING Short Share Open End Turbo Certificate
227,334	NG54ZN	DE000NG54ZN2	500,000	ING Short Share Open End Turbo Certificate
227,335	NG54ZP	DE000NG54ZP7	1,000,000	ING Short Share Open End Turbo Certificate
227,336	NG54ZQ	DE000NG54ZQ5	1,000,000	ING Short Share Open End Turbo Certificate
227,337	NG54ZR	DE000NG54ZR3	500,000	ING Short Share Open End Turbo Certificate
227,338	NG54ZS	DE000NG54ZS1	1,000,000	ING Short Share Open End Turbo Certificate
227,339	NG54ZT	DE000NG54ZT9	1,000,000	ING Short Share Open End Turbo Certificate
227,340	NG54ZU	DE000NG54ZU7	1,000,000	ING Short Share Open End Turbo Certificate
227,341	NG54ZV	DE000NG54ZV5	1,000,000	ING Short Share Open End Turbo Certificate
227,342	NG54ZW	DE000NG54ZW3	1,000,000	ING Short Share Open End Turbo Certificate
227,343	NG54ZX	DE000NG54ZX1	1,000,000	ING Short Share Open End Turbo Certificate
227,344	NG54ZY	DE000NG54ZY9	1,000,000	ING Short Share Open End Turbo Certificate
227,345	NG54ZZ	DE000NG54ZZ6	1,000,000	ING Short Share Open End Turbo Certificate
227,346	NG54Z0	DE000NG54Z03	100,000	ING Short Share Open End Turbo Certificate
227,347	NG54Z1	DE000NG54Z11	100,000	ING Short Share Open End Turbo Certificate
227,348	NG54Z2	DE000NG54Z29	100,000	ING Short Share Open End Turbo Certificate
227,349	NG54Z3	DE000NG54Z37	100,000	ING Short Share Open End Turbo Certificate
227,350	NG54Z4	DE000NG54Z45	100,000	ING Short Share Open End Turbo Certificate
227,351	NG54Z5	DE000NG54Z52	100,000	ING Short Share Open End Turbo Certificate
227,352	NG54Z6	DE000NG54Z60	100,000	ING Short Share Open End Turbo Certificate
227,353	NG54Z7	DE000NG54Z78	500,000	ING Short Share Open End Turbo Certificate
227,354	NG54Z8	DE000NG54Z86	500,000	ING Short Share Open End Turbo Certificate
227,355	NG54Z9	DE000NG54Z94	500,000	ING Short Share Open End Turbo Certificate

				Certificate
227,356	NG540A	DE000NG540A3	100,000	ING Short Share Open End Turbo Certificate
227,357	NG540B	DE000NG540B1	100,000	ING Short Share Open End Turbo Certificate
227,358	NG540C	DE000NG540C9	100,000	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 04 August 2022 and its supplement(s) (if any) (the "**Securities Note**") and (ii) the registration document of ING Bank N.V. (the "**Issuer**") dated 25 March 2022, 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:	22 November 2022
6	Issue Date:	24 November 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 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
227,333	DE000NG54ZM4	500,000	0.47	12.1210000000	3.5	5.0	10.0	20.0	0.0	12.1210000000	0.001	1.0	EUR
227,334	DE000NG54ZN2	500,000	0.95	12.6050000000	3.5	5.0	10.0	20.0	0.0	12.6050000000	0.001	1.0	EUR
227,335	DE000NG54ZP7	1,000,000	0.19	59.9300000000	3.5	5.0	5.0	20.0	0.0	59.9300000000	0.01	0.1	EUR
227,336	DE000NG54ZQ5	1,000,000	0.29	60.8500000000	3.5	5.0	5.0	20.0	0.0	60.8500000000	0.01	0.1	EUR
227,337	DE000NG54ZR3	500,000	0.36	143.7200000000	3.5	5.0	7.5	20.0	0.0	143.7200000000	0.01	0.1	EUR
227,338	DE000NG54ZS1	1,000,000	0.75	1580.0400000000	2.0	3.5	10.0	20.0	0.0	1580.0400000000	0.01	0.01	EUR
227,339	DE000NG54ZT9	1,000,000	1.54	1659.0400000000	2.0	3.5	10.0	20.0	0.0	1659.0400000000	0.01	0.01	EUR
227,340	DE000NG54ZU7	1,000,000	2.37	1741.9900000000	2.0	3.5	10.0	20.0	0.0	1741.9900000000	0.01	0.01	EUR

227,34 1	DE000NG5 4ZV5	1,000,000	3.24	1829.08 000000 00	2.0	3.5	10.0	20.0	0.0	1829.08 000000 00	0.01	0.01	EUR
227,34 2	DE000NG5 4ZW3	1,000,000	4.16	1920.53 000000 00	2.0	3.5	10.0	20.0	0.0	1920.53 000000 00	0.01	0.01	EUR
227,34 3	DE000NG5 4ZX1	1,000,000	0.09	47.9900 000000	3.5	5.0	7.5	20.0	0.0	47.9900 000000	0.01	0.1	EUR
227,34 4	DE000NG5 4ZY9	1,000,000	0.19	48.9400 000000	3.5	5.0	7.5	20.0	0.0	48.9400 000000	0.01	0.1	EUR
227,34 5	DE000NG5 4ZZ6	1,000,000	0.29	49.9100 000000	3.5	5.0	7.5	20.0	0.0	49.9100 000000	0.01	0.1	EUR
227,34 6	DE000NG5 4Z03	100,000	0.12	30.2600 000000	3.5	5.0	10.0	20.0	0.0	30.2600 000000	0.01	0.1	EUR
227,34 7	DE000NG5 4Z11	100,000	0.19	30.8800 000000	3.5	5.0	10.0	20.0	0.0	30.8800 000000	0.01	0.1	EUR
227,34 8	DE000NG5 4Z29	100,000	0.25	31.5200 000000	3.5	5.0	10.0	20.0	0.0	31.5200 000000	0.01	0.1	EUR
227,34 9	DE000NG5 4Z37	100,000	0.32	32.1700 000000	3.5	5.0	10.0	20.0	0.0	32.1700 000000	0.01	0.1	EUR
227,35 0	DE000NG5 4Z45	100,000	0.38	32.8300 000000	3.5	5.0	10.0	20.0	0.0	32.8300 000000	0.01	0.1	EUR
227,35 1	DE000NG5 4Z52	100,000	0.45	33.5100 000000	3.5	5.0	10.0	20.0	0.0	33.5100 000000	0.01	0.1	EUR
227,35 2	DE000NG5 4Z60	100,000	0.3	53.9600 000000	3.5	5.0	7.5	20.0	0.0	53.9600 000000	0.01	0.1	EUR
227,35 3	DE000NG5 4Z78	500,000	0.14	47.9300 000000	3.5	5.0	7.5	20.0	0.0	47.9300 000000	0.01	0.1	EUR
227,35 4	DE000NG5 4Z86	500,000	0.21	48.6600 000000	3.5	5.0	7.5	20.0	0.0	48.6600 000000	0.01	0.1	EUR
227,35 5	DE000NG5 4Z94	500,000	0.83	54.8200 000000	3.5	5.0	7.5	20.0	0.0	54.8200 000000	0.01	0.1	EUR
227,35 6	DE000NG5 40A3	100,000	0.42	15.0300 000000	3.5	5.0	7.5	20.0	0.0	15.0300 000000	0.01	1.0	EUR
227,35 7	DE000NG5 40B1	100,000	0.65	15.2600 000000	3.5	5.0	7.5	20.0	0.0	15.2600 000000	0.01	1.0	EUR
227,35 8	DE000NG5 40C9	100,000	0.89	15.5000 000000	3.5	5.0	7.5	20.0	0.0	15.5000 000000	0.01	1.0	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
227,333	DE000NG54ZM4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0D6554) (Bloomberg	Nordex SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		code: NDX1 GY <Equity>)				Conditions
227,334	DE000NG54ZN2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0D6554) (Bloomberg code: NDX1 GY <Equity>)	Nordex SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,335	DE000NG54ZP7	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAH0038) (Bloomberg code: PAH3 GY <Equity>)	Porsche Automobil Holding SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,336	DE000NG54ZQ5	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAH0038) (Bloomberg code: PAH3 GY <Equity>)	Porsche Automobil Holding SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,337	DE000NG54ZR3	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
227,338	DE000NG54ZS1	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012969182) (Bloomberg code: ADYEN NA <Equity>)	Adyen N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
227,339	DE000NG54ZT9	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012969182) (Bloomberg code: ADYEN NA <Equity>)	Adyen N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
227,340	DE000NG54ZU7	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012969182) (Bloomberg code: ADYEN NA <Equity>)	Adyen N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
227,341	DE000NG54ZV5	Ordinary Shares issued by the	Adyen N.V.	Euronext Amsterdam by	Not	As

		Share Issuer (ISIN code: NL0012969182) (Bloomberg code: ADYEN NA <Equity>)		NYSE Euronext	Applicable	specified in the Index Certificate Conditions
227,342	DE000NG54ZW 3	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012969182) (Bloomberg code: ADYEN NA <Equity>)	Adyen N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
227,343	DE000NG54ZX1	Ordinary Shares issued by the Share Issuer (ISIN code: GB00B10RZP78 ) (Bloomberg code: UNA NA <Equity>)	Unilever PLC	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
227,344	DE000NG54ZY9	Ordinary Shares issued by the Share Issuer (ISIN code: GB00B10RZP78 ) (Bloomberg code: UNA NA <Equity>)	Unilever PLC	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
227,345	DE000NG54ZZ6	Ordinary Shares issued by the Share Issuer (ISIN code: GB00B10RZP78 ) (Bloomberg code: UNA NA <Equity>)	Unilever PLC	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
227,346	DE000NG54Z03	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0TGJ55) (Bloomberg code: VAR1 GY <Equity>)	Varta AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,347	DE000NG54Z11	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0TGJ55) (Bloomberg code: VAR1 GY <Equity>)	Varta AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,348	DE000NG54Z29	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0TGJ55) (Bloomberg	Varta AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate



		code: VAR1 GY <Equity>)				Conditions
227,349	DE000NG54Z37	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0TGJ55) (Bloomberg code: VAR1 GY <Equity>)	Varta AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,350	DE000NG54Z45	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0TGJ55) (Bloomberg code: VAR1 GY <Equity>)	Varta AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,351	DE000NG54Z52	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0TGJ55) (Bloomberg code: VAR1 GY <Equity>)	Varta AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,352	DE000NG54Z60	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006969603) (Bloomberg code: PUM GY <Equity>)	PUMA SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,353	DE000NG54Z78	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012169213) (Bloomberg code: QIA GY <Equity>)	Qiagen N.V.	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,354	DE000NG54Z86	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012169213) (Bloomberg code: QIA GY <Equity>)	Qiagen N.V.	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,355	DE000NG54Z94	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012169213) (Bloomberg code: QIA GY <Equity>)	Qiagen N.V.	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,356	DE000NG540A3	Ordinary Shares issued by the	Siemens Energy	Deutsche Börse, Exchange	Not	As

		Share Issuer (ISIN code: DE000ENER6Y 0) (Bloomberg code: ENR GY <Equity>)	AG	Electronic Trading (Xetra)	Applicable	specified in the Index Certificate Conditions
227,357	DE000NG540B1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y 0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
227,358	DE000NG540C9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y 0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy 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>
Porsche Automobil Holding SE	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: PAH3 GY <Equity>)
Qiagen N.V.	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: QIA GY <Equity>)
Adyen N.V.	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: ADYEN NA <Equity>)
Nordex SE	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: NDX1 GY <Equity>)
PUMA SE	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: PUM GY <Equity>)
Varta 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: VAR1 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>)
Unilever PLC	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: UNA NA <Equity>)
Siemens Energy 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: ENR GY <Equity>)
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## 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
DE000NG54ZM4	Not Applicable	NG54ZM
DE000NG54ZN2	Not Applicable	NG54ZN
DE000NG54ZP7	Not Applicable	NG54ZP
DE000NG54ZQ5	Not Applicable	NG54ZQ
DE000NG54ZR3	Not Applicable	NG54ZR
DE000NG54ZS1	Not Applicable	NG54ZS
DE000NG54ZT9	Not Applicable	NG54ZT
DE000NG54ZU7	Not Applicable	NG54ZU
DE000NG54ZV5	Not Applicable	NG54ZV
DE000NG54ZW3	Not Applicable	NG54ZW
DE000NG54ZX1	Not Applicable	NG54ZX
DE000NG54ZY9	Not Applicable	NG54ZY
DE000NG54ZZ6	Not Applicable	NG54ZZ
DE000NG54Z03	Not Applicable	NG54Z0
DE000NG54Z11	Not Applicable	NG54Z1
DE000NG54Z29	Not Applicable	NG54Z2
DE000NG54Z37	Not Applicable	NG54Z3
DE000NG54Z45	Not Applicable	NG54Z4
DE000NG54Z52	Not Applicable	NG54Z5
DE000NG54Z60	Not Applicable	NG54Z6
DE000NG54Z78	Not Applicable	NG54Z7
DE000NG54Z86	Not Applicable	NG54Z8
DE000NG54Z94	Not Applicable	NG54Z9
DE000NG540A3	Not Applicable	NG540A
DE000NG540B1	Not Applicable	NG540B
DE000NG540C9	Not Applicable	NG540C

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

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable

(b) further details regarding the form of Certificates	European Certificates
(ii) Non-exempt offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ <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)**