

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
228,692	NG555L	DE000NG555L8	500,000	ING Short Share Open End Turbo Certificate
228,693	NG555M	DE000NG555M6	500,000	ING Short Share Open End Turbo Certificate
228,694	NG555N	DE000NG555N4	500,000	ING Short Share Open End Turbo Certificate
228,695	NG555P	DE000NG555P9	500,000	ING Short Share Open End Turbo Certificate
228,696	NG555Q	DE000NG555Q7	500,000	ING Short Share Open End Turbo Certificate
228,697	NG555R	DE000NG555R5	500,000	ING Short Share Open End Turbo Certificate
228,698	NG555S	DE000NG555S3	500,000	ING Short Share Open End Turbo Certificate
228,699	NG555T	DE000NG555T1	500,000	ING Short Share Open End Turbo Certificate
228,700	NG555U	DE000NG555U9	500,000	ING Short Share Open End Turbo Certificate
228,701	NG555V	DE000NG555V7	500,000	ING Short Share Open End Turbo Certificate
228,702	NG555W	DE000NG555W5	500,000	ING Short Share Open End Turbo Certificate
228,703	NG555X	DE000NG555X3	500,000	ING Short Share Open End Turbo Certificate
228,704	NG555Y	DE000NG555Y1	500,000	ING Short Share Open End Turbo Certificate
228,705	NG555Z	DE000NG555Z8	500,000	ING Short Share Open End Turbo Certificate
228,706	NG5550	DE000NG55506	1,000,000	ING Short Share Open End Turbo Certificate
228,707	NG5551	DE000NG55514	1,000,000	ING Short Share Open End Turbo Certificate
228,708	NG5552	DE000NG55522	1,000,000	ING Short Share Open End Turbo Certificate
228,709	NG5553	DE000NG55530	500,000	ING Short Share Open End Turbo Certificate
228,710	NG5554	DE000NG55548	500,000	ING Short Share Open End Turbo Certificate
228,711	NG5555	DE000NG55555	500,000	ING Short Share Open End Turbo Certificate
228,712	NG5556	DE000NG55563	500,000	ING Short Share Open End Turbo Certificate
228,713	NG5557	DE000NG55571	500,000	ING Short Share Open End Turbo Certificate
228,714	NG5558	DE000NG55589	500,000	ING Short Share Open End Turbo Certificate

				Certificate
228,715	NG5559	DE000NG55597	500,000	ING Short Share Open End Turbo Certificate
228,716	NG556A	DE000NG556A9	500,000	ING Short Share Open End Turbo Certificate
228,717	NG556B	DE000NG556B7	500,000	ING Short Share Open End Turbo Certificate
228,718	NG556C	DE000NG556C5	500,000	ING Short Share Open End Turbo Certificate
228,719	NG556D	DE000NG556D3	500,000	ING Short Share Open End Turbo Certificate
228,720	NG556E	DE000NG556E1	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 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) and copies may be obtained from ING Bank N.V at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: info@sprinters.nl) and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

Prospective investors should carefully consider the section "Risk Factors" in the Prospectus.

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	02 December 2022
6	Issue Date:	06 December 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
228,692	DE000NG555L8	500,000	0.12	56.0600000000	3.5	5.0	7.5	20.0	0.0	56.0600000000	0.01	0.1	EUR
228,693	DE000NG555M6	500,000	2.07	105.8600000000	3.5	5.0	7.5	20.0	0.0	105.8600000000	0.01	0.1	EUR
228,694	DE000NG555N4	500,000	2.76	204.4050000000	3.5	5.0	5.0	20.0	0.0	204.4050000000	0.001	0.1	EUR
228,695	DE000NG555P9	500,000	4.97	37.1930000000	3.5	5.0	5.0	20.0	0.0	37.1930000000	0.001	1.0	EUR
228,696	DE000NG555Q7	500,000	5.72	37.9360000000	3.5	5.0	5.0	20.0	0.0	37.9360000000	0.001	1.0	EUR
228,697	DE000NG555R5	500,000	6.47	38.6940000000	3.5	5.0	5.0	20.0	0.0	38.6940000000	0.001	1.0	EUR
228,698	DE000NG555S3	500,000	7.25	39.4670000000	3.5	5.0	5.0	20.0	0.0	39.4670000000	0.001	1.0	EUR
228,699	DE000NG555T1	500,000	8.04	40.2560000000	3.5	5.0	5.0	20.0	0.0	40.2560000000	0.001	1.0	EUR
228,700	DE000NG555U9	500,000	8.84	41.0610000000	3.5	5.0	5.0	20.0	0.0	41.0610000000	0.001	1.0	EUR

228,701	DE000NG555V7	500,000	9.66	41.8820000000	3.5	5.0	5.0	20.0	0.0	41.8820000000	0.001	1.0	EUR
228,702	DE000NG555W5	500,000	10.5	42.7190000000	3.5	5.0	5.0	20.0	0.0	42.7190000000	0.001	1.0	EUR
228,703	DE000NG555X3	500,000	11.35	43.5730000000	3.5	5.0	5.0	20.0	0.0	43.5730000000	0.001	1.0	EUR
228,704	DE000NG555Y1	500,000	12.22	44.4440000000	3.5	5.0	5.0	20.0	0.0	44.4440000000	0.001	1.0	EUR
228,705	DE000NG555Z8	500,000	13.11	45.3320000000	3.5	5.0	5.0	20.0	0.0	45.3320000000	0.001	1.0	EUR
228,706	DE000NG55506	1,000,000	0.08	21.4680000000	3.5	5.0	7.5	20.0	0.0	21.4680000000	0.001	0.1	EUR
228,707	DE000NG55514	1,000,000	0.12	21.9070000000	3.5	5.0	7.5	20.0	0.0	21.9070000000	0.001	0.1	EUR
228,708	DE000NG55522	1,000,000	0.17	22.3550000000	3.5	5.0	7.5	20.0	0.0	22.3550000000	0.001	0.1	EUR
228,709	DE000NG55530	500,000	1.13	49.2400000000	3.5	5.0	7.5	20.0	0.0	49.2400000000	0.01	0.1	EUR
228,710	DE000NG55548	500,000	4.9	367.8800000000	3.5	5.0	5.0	20.0	0.0	367.8800000000	0.01	0.1	EUR
228,711	DE000NG55555	500,000	5.27	371.5500000000	3.5	5.0	5.0	20.0	0.0	371.5500000000	0.01	0.1	EUR
228,712	DE000NG55563	500,000	5.64	375.2600000000	3.5	5.0	5.0	20.0	0.0	375.2600000000	0.01	0.1	EUR
228,713	DE000NG55571	500,000	6.01	379.0100000000	3.5	5.0	5.0	20.0	0.0	379.0100000000	0.01	0.1	EUR
228,714	DE000NG55589	500,000	6.39	382.8000000000	3.5	5.0	5.0	20.0	0.0	382.8000000000	0.01	0.1	EUR
228,715	DE000NG55597	500,000	6.77	386.6200000000	3.5	5.0	5.0	20.0	0.0	386.6200000000	0.01	0.1	EUR
228,716	DE000NG556A9	500,000	0.06	16.2000000000	3.5	5.0	7.5	20.0	0.0	16.2000000000	0.01	0.1	EUR
228,717	DE000NG556B7	500,000	0.13	16.8400000000	3.5	5.0	7.5	20.0	0.0	16.8400000000	0.01	0.1	EUR
228,718	DE000NG556C5	500,000	8.53	386.3400000000	3.5	5.0	5.0	20.0	0.0	386.3400000000	0.01	0.1	EUR
228,719	DE000NG556D3	500,000	0.85	13.1010000000	3.5	5.0	10.0	20.0	0.0	13.1010000000	0.001	1.0	EUR
228,720	DE000NG556E1	500,000	9.69	51.7940000000	3.5	5.0	7.5	20.0	0.0	51.7940000000	0.001	1.0	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Applicable
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Series Number	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange	(v) Notional
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of the Certificate					Traded Fund	Dividend Period
228,692	DE000NG555L8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,693	DE000NG555M6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005190003) (Bloomberg code: BMW GY <Equity>)	Bayerische Motoren Werke AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,694	DE000NG555N4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005810055) (Bloomberg code: DB1 GY <Equity>)	Deutsche Boerse AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,695	DE000NG555P9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,696	DE000NG555Q7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,697	DE000NG555R5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,698	DE000NG555S3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

228,699	DE000NG555T1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,700	DE000NG555U9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,701	DE000NG555V7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,702	DE000NG555W5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,703	DE000NG555X3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,704	DE000NG555Y1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,705	DE000NG555Z8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,706	DE000NG55506	Ordinary Shares issued by the Share Issuer (ISIN code:	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the

		DE000KSAG888 (Bloomberg code: SDF GY <Equity>)				Index Certificate Conditions
228,707	DE000NG55514	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888 (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,708	DE000NG55522	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSAG888 (Bloomberg code: SDF GY <Equity>)	K+S AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,709	DE000NG55530	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005470405) (Bloomberg code: LXS GY <Equity>)	Lanxess AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,710	DE000NG55548	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
228,711	DE000NG55555	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
228,712	DE000NG55563	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
228,713	DE000NG55571	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

228,714	DE000NG55589	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
228,715	DE000NG55597	Ordinary Shares issued by the Share Issuer (ISIN code: IE00BZ12WP82) (Bloomberg code: LIN GY <Equity>)	Linde PLC	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
228,716	DE000NG556A9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,717	DE000NG556B7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,718	DE000NG556C5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicherungs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
228,719	DE000NG556D3	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
228,720	DE000NG556E1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007037129) (Bloomberg code: RWE GY <Equity>)	RWE AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Not Applicable
28	Fund Certificate Provisions	Not Applicable
29	Government Bond Certificate Provisions	Not Applicable
30	Other Bond Certificate Provisions	Not Applicable
31	Index Futures Certificate Provisions	Not Applicable

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Certificates to be issued will not be rated
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Certificates has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer	See “Use of Proceeds” wording in Base Prospectus
(ii) Estimated total expenses	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any purchaser of the Certificates

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
Lanxess 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: LXS GY <Equity>)
Bayer 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: BAYN GY <Equity>)
Linde 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: LIN GY <Equity>)
RWE 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: RWE GY <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>)
Morphosys 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: MOR GY <Equity>)
K+S 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: SDF GY <Equity>)
Infineon Technologies 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: IFX GY <Equity>)
Bayerische Motoren Werke 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: BMW GY <Equity>)
Deutsche Boerse 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: DB1 GY <Equity>)
Muenchener Rueckversicherungs 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: MUV2 GY <Equity>)

6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, www.ingturbo.fr or any 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
DE000NG555L8	Not Applicable	NG555L
DE000NG555M6	Not Applicable	NG555M
DE000NG555N4	Not Applicable	NG555N
DE000NG555P9	Not Applicable	NG555P
DE000NG555Q7	Not Applicable	NG555Q
DE000NG555R5	Not Applicable	NG555R
DE000NG555S3	Not Applicable	NG555S
DE000NG555T1	Not Applicable	NG555T
DE000NG555U9	Not Applicable	NG555U
DE000NG555V7	Not Applicable	NG555V
DE000NG555W5	Not Applicable	NG555W
DE000NG555X3	Not Applicable	NG555X
DE000NG555Y1	Not Applicable	NG555Y
DE000NG555Z8	Not Applicable	NG555Z
DE000NG55506	Not Applicable	NG5550
DE000NG55514	Not Applicable	NG5551
DE000NG55522	Not Applicable	NG5552
DE000NG55530	Not Applicable	NG5553
DE000NG55548	Not Applicable	NG5554
DE000NG55555	Not Applicable	NG5555
DE000NG55563	Not Applicable	NG5556

DE000NG55571	Not Applicable	NG5557
DE000NG55589	Not Applicable	NG5558
DE000NG55597	Not Applicable	NG5559
DE000NG556A9	Not Applicable	NG556A
DE000NG556B7	Not Applicable	NG556B
DE000NG556C5	Not Applicable	NG556C
DE000NG556D3	Not Applicable	NG556D
DE000NG556E1	Not Applicable	NG556E

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

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