

**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>
232,152	NG585C	DE000NG585C4	250,000	ING Short Index Open End Turbo Certificate
232,153	NG585D	DE000NG585D2	250,000	ING Short Index Open End Turbo Certificate
232,154	NG585E	DE000NG585E0	250,000	ING Short Index Open End Turbo Certificate
232,155	NG585F	DE000NG585F7	250,000	ING Short Index Open End Turbo Certificate
232,156	NG585G	DE000NG585G5	250,000	ING Short Index Open End Turbo Certificate
232,157	NG585H	DE000NG585H3	150,000	ING Short Index Open End Turbo Certificate
232,158	NG585J	DE000NG585J9	150,000	ING Short Index Open End Turbo Certificate
232,159	NG585K	DE000NG585K7	150,000	ING Short Index Open End Turbo Certificate
232,160	NG585L	DE000NG585L5	150,000	ING Short Index Open End Turbo Certificate
232,161	NG585M	DE000NG585M3	150,000	ING Short Index Open End Turbo Certificate
232,162	NG585N	DE000NG585N1	150,000	ING Short Index Open End Turbo Certificate
232,163	NG585P	DE000NG585P6	1,000,000	ING Short Index Open End Turbo Certificate
232,164	NG585Q	DE000NG585Q4	1,000,000	ING Short Index Open End Turbo Certificate
232,165	NG585R	DE000NG585R2	1,000,000	ING Short Index Open End Turbo Certificate
232,166	NG585S	DE000NG585S0	1,000,000	ING Short Index Open End Turbo Certificate
232,167	NG585T	DE000NG585T8	1,000,000	ING Short Index Open End Turbo Certificate
232,168	NG585U	DE000NG585U6	1,000,000	ING Short Index Open End Turbo Certificate
232,169	NG585V	DE000NG585V4	1,000,000	ING Short Index Open End Turbo Certificate
232,170	NG585W	DE000NG585W2	300,000	ING Short Index Open End Turbo Certificate
232,171	NG585X	DE000NG585X0	300,000	ING Short Index Open End Turbo Certificate
232,172	NG585Y	DE000NG585Y8	300,000	ING Short Index Open End Turbo Certificate
232,173	NG585Z	DE000NG585Z5	300,000	ING Short Index Open End Turbo Certificate
232,174	NG5850	DE000NG58500	300,000	ING Short Index Open End Turbo Certificate

				Certificate
232,175	NG5851	DE000NG58518	300,000	ING Short Index Open End Turbo Certificate
232,176	NG5852	DE000NG58526	300,000	ING Short Index Open End Turbo Certificate
232,177	NG5853	DE000NG58534	300,000	ING Short Index Open End Turbo Certificate
232,178	NG5854	DE000NG58542	300,000	ING Short Index Open End Turbo Certificate
232,179	NG5855	DE000NG58559	300,000	ING Short Index Open End Turbo Certificate
232,180	NG5856	DE000NG58567	300,000	ING Short Index Open End Turbo Certificate
232,181	NG5857	DE000NG58575	300,000	ING Short Index Open End Turbo Certificate
232,182	NG5858	DE000NG58583	300,000	ING Short Index Open End Turbo Certificate
232,183	NG5859	DE000NG58591	300,000	ING Short Index Open End Turbo Certificate
232,184	NG586A	DE000NG586A6	300,000	ING Short Index Open End Turbo Certificate
232,185	NG586B	DE000NG586B4	300,000	ING Short Index Open End Turbo Certificate
232,186	NG586C	DE000NG586C2	300,000	ING Short Index Open End Turbo Certificate
232,187	NG586D	DE000NG586D0	300,000	ING Short Index Open End Turbo Certificate
232,188	NG586E	DE000NG586E8	300,000	ING Short Index Open End Turbo Certificate
232,189	NG586F	DE000NG586F5	300,000	ING Short Index Open End Turbo Certificate
232,190	NG586G	DE000NG586G3	300,000	ING Short Index Open End Turbo Certificate
232,191	NG586H	DE000NG586H1	300,000	ING Short Index Open End Turbo Certificate
232,192	NG586J	DE000NG586J7	300,000	ING Short Index Open End Turbo Certificate
232,193	NG586K	DE000NG586K5	300,000	ING Short Index Open End Turbo Certificate
232,194	NG586L	DE000NG586L3	300,000	ING Short Index Open End Turbo Certificate
232,195	NG586M	DE000NG586M1	300,000	ING Short Index Open End Turbo Certificate
232,196	NG586N	DE000NG586N9	300,000	ING Short Index Open End Turbo Certificate
232,197	NG586P	DE000NG586P4	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 term is defined in the Prospectus)

and that any conditions relevant to 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.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, 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**”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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

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

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.

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

NASDAQ 100 Stock Index is provided by The Nasdaq Stock Market, Inc.. The Nasdaq Stock Market, Inc. does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that The Nasdaq Stock Market, Inc. and are currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

## **PART A – CONTRACTUAL TERMS**

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 4 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, Other Bond Certificates or Index Futures Certificates:	Index Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	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:	21 December 2022
6	Issue Date:	23 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 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
232,152	DE000NG585C4	250,000	0.37	13980.00000000	3.5	5.0	1.5	20.0	0.0	13980.00000000	0.01	0.01	EUR
232,153	DE000NG585D2	250,000	0.42	13985.00000000	3.5	5.0	1.5	20.0	0.0	13985.00000000	0.01	0.01	EUR
232,154	DE000NG585E0	250,000	0.47	13990.00000000	3.5	5.0	1.5	20.0	0.0	13990.00000000	0.01	0.01	EUR
232,155	DE000NG585F7	250,000	0.52	13995.00000000	3.5	5.0	1.5	20.0	0.0	13995.00000000	0.01	0.01	EUR
232,156	DE000NG585G5	250,000	0.57	14000.00000000	3.5	5.0	1.5	20.0	0.0	14000.00000000	0.01	0.01	EUR
232,157	DE000NG585H3	150,000	0.14	32772.43000000	3.5	5.0	2.0	20.0	0.0	32772.43000000	0.01	0.01	USD
232,158	DE000NG585I1	150,000	0.38	32797.43000000	3.5	5.0	2.0	20.0	0.0	32797.43000000	0.01	0.01	USD

8	85J9			300000 000						300000 000			
232,15 9	DE000NG5 85K7	150,000	0.61	32822.4 300000 000	3.5	5.0	2.0	20.0	0.0	32822.4 300000 000	0.01	0.01	USD
232,16 0	DE000NG5 85L5	150,000	0.85	32847.4 300000 000	3.5	5.0	2.0	20.0	0.0	32847.4 300000 000	0.01	0.01	USD
232,16 1	DE000NG5 85M3	150,000	1.08	32872.4 300000 000	3.5	5.0	2.0	20.0	0.0	32872.4 300000 000	0.01	0.01	USD
232,16 2	DE000NG5 85N1	150,000	1.32	32897.4 300000 000	3.5	5.0	2.0	20.0	0.0	32897.4 300000 000	0.01	0.01	USD
232,16 3	DE000NG5 85P6	1,000,000	1.41	11234.1 700000 000	3.5	5.0	3.0	20.0	0.0	11234.1 700000 000	0.01	0.01	USD
232,16 4	DE000NG5 85Q4	1,000,000	1.97	11294.1 700000 000	3.5	5.0	3.0	20.0	0.0	11294.1 700000 000	0.01	0.01	USD
232,16 5	DE000NG5 85R2	1,000,000	2.54	11354.1 700000 000	3.5	5.0	3.0	20.0	0.0	11354.1 700000 000	0.01	0.01	USD
232,16 6	DE000NG5 85S0	1,000,000	0.35	3854.31 000000 00	3.5	5.0	3.0	20.0	0.0	3854.31 000000 00	0.01	0.01	USD
232,16 7	DE000NG5 85T8	1,000,000	0.44	3864.31 000000 00	3.5	5.0	3.0	20.0	0.0	3864.31 000000 00	0.01	0.01	USD
232,16 8	DE000NG5 85U6	1,000,000	0.53	3874.31 000000 00	3.5	5.0	3.0	20.0	0.0	3874.31 000000 00	0.01	0.01	USD
232,16 9	DE000NG5 85V4	1,000,000	0.63	3884.31 000000 00	3.5	5.0	3.0	20.0	0.0	3884.31 000000 00	0.01	0.01	USD
232,17 0	DE000NG5 85W2	300,000	0.36	13864.0 500000 000	3.5	5.0	1.5	20.0	0.0	13864.0 500000 000	0.01	0.01	EUR
232,17 1	DE000NG5 85X0	300,000	0.41	13869.0 500000 000	3.5	5.0	1.5	20.0	0.0	13869.0 500000 000	0.01	0.01	EUR
232,17 2	DE000NG5 85Y8	300,000	0.46	13874.0 500000 000	3.5	5.0	1.5	20.0	0.0	13874.0 500000 000	0.01	0.01	EUR
232,17 3	DE000NG5 85Z5	300,000	0.51	13879.0 500000 000	3.5	5.0	1.5	20.0	0.0	13879.0 500000 000	0.01	0.01	EUR
232,17 4	DE000NG5 8500	300,000	0.56	13884.0 500000 000	3.5	5.0	1.5	20.0	0.0	13884.0 500000 000	0.01	0.01	EUR
232,17 5	DE000NG5 8518	300,000	0.61	13889.0 500000 000	3.5	5.0	1.5	20.0	0.0	13889.0 500000 000	0.01	0.01	EUR
232,17 6	DE000NG5 8526	300,000	0.66	13894.0 500000 000	3.5	5.0	1.5	20.0	0.0	13894.0 500000 000	0.01	0.01	EUR
232,17 7	DE000NG5 8534	300,000	0.71	13899.0 500000 000	3.5	5.0	1.5	20.0	0.0	13899.0 500000 000	0.01	0.01	EUR
232,17	DE000NG5	300,000	0.76	13904.0	3.5	5.0	1.5	20.0	0.0	13904.0	0.01	0.01	EUR

8	8542			500000 000						500000 000			
232,17 9	DE000NG5 8559	300,000	0.81	13909.0 500000 000	3.5	5.0	1.5	20.0	0.0	13909.0 500000 000	0.01	0.01	EUR
232,18 0	DE000NG5 8567	300,000	0.86	13914.0 500000 000	3.5	5.0	1.5	20.0	0.0	13914.0 500000 000	0.01	0.01	EUR
232,18 1	DE000NG5 8575	300,000	0.91	13919.0 500000 000	3.5	5.0	1.5	20.0	0.0	13919.0 500000 000	0.01	0.01	EUR
232,18 2	DE000NG5 8583	300,000	0.96	13924.0 500000 000	3.5	5.0	1.5	20.0	0.0	13924.0 500000 000	0.01	0.01	EUR
232,18 3	DE000NG5 8591	300,000	1.01	13929.0 500000 000	3.5	5.0	1.5	20.0	0.0	13929.0 500000 000	0.01	0.01	EUR
232,18 4	DE000NG5 86A6	300,000	1.06	13934.0 500000 000	3.5	5.0	1.5	20.0	0.0	13934.0 500000 000	0.01	0.01	EUR
232,18 5	DE000NG5 86B4	300,000	1.11	13939.0 500000 000	3.5	5.0	1.5	20.0	0.0	13939.0 500000 000	0.01	0.01	EUR
232,18 6	DE000NG5 86C2	300,000	1.16	13944.0 500000 000	3.5	5.0	1.5	20.0	0.0	13944.0 500000 000	0.01	0.01	EUR
232,18 7	DE000NG5 86D0	300,000	1.21	13949.0 500000 000	3.5	5.0	1.5	20.0	0.0	13949.0 500000 000	0.01	0.01	EUR
232,18 8	DE000NG5 86E8	300,000	1.26	13954.0 500000 000	3.5	5.0	1.5	20.0	0.0	13954.0 500000 000	0.01	0.01	EUR
232,18 9	DE000NG5 86F5	300,000	1.31	13959.0 500000 000	3.5	5.0	1.5	20.0	0.0	13959.0 500000 000	0.01	0.01	EUR
232,19 0	DE000NG5 86G3	300,000	1.36	13964.0 500000 000	3.5	5.0	1.5	20.0	0.0	13964.0 500000 000	0.01	0.01	EUR
232,19 1	DE000NG5 86H1	300,000	1.41	13969.0 500000 000	3.5	5.0	1.5	20.0	0.0	13969.0 500000 000	0.01	0.01	EUR
232,19 2	DE000NG5 86J7	300,000	1.46	13974.0 500000 000	3.5	5.0	1.5	20.0	0.0	13974.0 500000 000	0.01	0.01	EUR
232,19 3	DE000NG5 86K5	300,000	1.51	13979.0 500000 000	3.5	5.0	1.5	20.0	0.0	13979.0 500000 000	0.01	0.01	EUR
232,19 4	DE000NG5 86L3	300,000	1.56	13984.0 500000 000	3.5	5.0	1.5	20.0	0.0	13984.0 500000 000	0.01	0.01	EUR
232,19 5	DE000NG5 86M1	300,000	1.61	13989.0 500000 000	3.5	5.0	1.5	20.0	0.0	13989.0 500000 000	0.01	0.01	EUR
232,19 6	DE000NG5 86N9	300,000	1.66	13994.0 500000 000	3.5	5.0	1.5	20.0	0.0	13994.0 500000 000	0.01	0.01	EUR
232,19 7	DE000NG5 86P4	300,000	1.71	13999.0 500000 000	3.5	5.0	1.5	20.0	0.0	13999.0 500000 000	0.01	0.01	EUR



**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
232,152	DE000NG585C4	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,153	DE000NG585D2	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,154	DE000NG585E0	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,155	DE000NG585F7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,156	DE000NG585G5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,157	DE000NG585H3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,158	DE000NG585J9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,159	DE000NG585K7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,160	DE000NG585L5	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,161	DE000NG585M3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,162	DE000NG585N1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,163	DE000NG585P6	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,164	DE000NG585Q4	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,165	DE000NG585R2	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,166	DE000NG585S0	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,167	DE000NG585T8	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,168	DE000NG585U6	S&P 500 Index (Bloomberg code:	As specified in the	As specified in the



		XDAXDAX <Index> )	Index Certificate Conditions	Index Certificate Conditions
232,189	DE000NG586F5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,190	DE000NG586G3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,191	DE000NG586H1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,192	DE000NG586J7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,193	DE000NG586K5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,194	DE000NG586L3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,195	DE000NG586M1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,196	DE000NG586N9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
232,197	DE000NG586P4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Not Applicable
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28	<b>Fund Certificate Provisions</b>	Not Applicable
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29	<b>Government Bond Certificate Provisions</b>	Not Applicable
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30	<b>Other Bond Certificate Provisions</b>	Not Applicable
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31	<b>Index Futures Certificate Provisions</b>	Not Applicable
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Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

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

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

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

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

### 5 INFORMATION CONCERNING THE UNDERLYING

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
S&P 500 Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SPX <Index>)
Dow Jones Industrial Average Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the

	Index and its volatility can be obtained from Bloomberg (Bloomberg code: INDU <Index>)
NASDAQ 100 Stock Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: NDX <Index>)
DAX® Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)
XDAXDAX Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: XDAXDAX <Index>)

## 6 POST-ISSUANCE INFORMATION

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

## 7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG585C4	Not Applicable	NG585C
DE000NG585D2	Not Applicable	NG585D
DE000NG585E0	Not Applicable	NG585E
DE000NG585F7	Not Applicable	NG585F
DE000NG585G5	Not Applicable	NG585G
DE000NG585H3	Not Applicable	NG585H
DE000NG585J9	Not Applicable	NG585J
DE000NG585K7	Not Applicable	NG585K
DE000NG585L5	Not Applicable	NG585L
DE000NG585M3	Not Applicable	NG585M
DE000NG585N1	Not Applicable	NG585N
DE000NG585P6	Not Applicable	NG585P
DE000NG585Q4	Not Applicable	NG585Q
DE000NG585R2	Not Applicable	NG585R

DE000NG585S0	Not Applicable	NG585S
DE000NG585T8	Not Applicable	NG585T
DE000NG585U6	Not Applicable	NG585U
DE000NG585V4	Not Applicable	NG585V
DE000NG585W2	Not Applicable	NG585W
DE000NG585X0	Not Applicable	NG585X
DE000NG585Y8	Not Applicable	NG585Y
DE000NG585Z5	Not Applicable	NG585Z
DE000NG58500	Not Applicable	NG5850
DE000NG58518	Not Applicable	NG5851
DE000NG58526	Not Applicable	NG5852
DE000NG58534	Not Applicable	NG5853
DE000NG58542	Not Applicable	NG5854
DE000NG58559	Not Applicable	NG5855
DE000NG58567	Not Applicable	NG5856
DE000NG58575	Not Applicable	NG5857
DE000NG58583	Not Applicable	NG5858
DE000NG58591	Not Applicable	NG5859
DE000NG586A6	Not Applicable	NG586A
DE000NG586B4	Not Applicable	NG586B
DE000NG586C2	Not Applicable	NG586C
DE000NG586D0	Not Applicable	NG586D
DE000NG586E8	Not Applicable	NG586E
DE000NG586F5	Not Applicable	NG586F
DE000NG586G3	Not Applicable	NG586G
DE000NG586H1	Not Applicable	NG586H
DE000NG586J7	Not Applicable	NG586J
DE000NG586K5	Not Applicable	NG586K
DE000NG586L3	Not Applicable	NG586L
DE000NG586M1	Not Applicable	NG586M
DE000NG586N9	Not Applicable	NG586N
DE000NG586P4	Not Applicable	NG586P

<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:	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.