

## 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
194,383	NG5AGH	DE000NG5AGH7	500,000	ING Long Share Open End Turbo Certificate
194,384	NG5AGJ	DE000NG5AGJ3	500,000	ING Long Share Open End Turbo Certificate
194,385	NG5AGK	DE000NG5AGK1	500,000	ING Long Share Open End Turbo Certificate
194,386	NG5AGL	DE000NG5AGL9	500,000	ING Long Share Open End Turbo Certificate
194,387	NG5AGM	DE000NG5AGM7	500,000	ING Long Share Open End Turbo Certificate
194,388	NG5AGN	DE000NG5AGN5	500,000	ING Long Share Open End Turbo Certificate
194,389	NG5AGP	DE000NG5AGP0	500,000	ING Long Share Open End Turbo Certificate
194,390	NG5AGQ	DE000NG5AGQ8	500,000	ING Long Share Open End Turbo Certificate
194,391	NG5AGR	DE000NG5AGR6	500,000	ING Long Share Open End Turbo Certificate
194,392	NG5AGS	DE000NG5AGS4	500,000	ING Long Share Open End Turbo Certificate
194,393	NG5AGT	DE000NG5AGT2	500,000	ING Long Share Open End Turbo Certificate
194,394	NG5AGU	DE000NG5AGU0	500,000	ING Long Share Open End Turbo Certificate
194,395	NG5AGV	DE000NG5AGV8	500,000	ING Long Share Open End Turbo Certificate
194,396	NG5AGW	DE000NG5AGW6	500,000	ING Long Share Open End Turbo Certificate
194,397	NG5AGX	DE000NG5AGX4	500,000	ING Long Share Open End Turbo Certificate
194,398	NG5AGY	DE000NG5AGY2	500,000	ING Long Share Open End Turbo Certificate
194,399	NG5AGZ	DE000NG5AGZ9	500,000	ING Long Share Open End Turbo Certificate
194,400	NG5AG0	DE000NG5AG02	500,000	ING Long Share Open End Turbo Certificate
194,401	NG5AG1	DE000NG5AG10	500,000	ING Long Share Open End Turbo Certificate
194,402	NG5AG2	DE000NG5AG28	500,000	ING Long Share Open End Turbo Certificate
194,403	NG5AG3	DE000NG5AG36	500,000	ING Long Share Open End Turbo Certificate
194,404	NG5AG4	DE000NG5AG44	500,000	ING Long Share Open End Turbo Certificate
194,405	NG5AG5	DE000NG5AG51	500,000	ING Long Share Open End Turbo Certificate

				Certificate
194,406	NG5AG6	DE000NG5AG69	500,000	ING Long Share Open End Turbo Certificate
194,407	NG5AG7	DE000NG5AG77	500,000	ING Long Share Open End Turbo Certificate
194,408	NG5AG8	DE000NG5AG85	500,000	ING Long Share Open End Turbo Certificate
194,409	NG5AG9	DE000NG5AG93	500,000	ING Long Share Open End Turbo Certificate
194,410	NG5AHA	DE000NG5AHA0	500,000	ING Long Share Open End Turbo Certificate
194,411	NG5AHB	DE000NG5AHB8	500,000	ING Long Share Open End Turbo Certificate
194,412	NG5AHC	DE000NG5AHC6	500,000	ING Long Share Open End Turbo Certificate

**under the  
Certificates Programme**

Any person making or intending to make an offer of the Certificates may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below, provided such person is a Dealer or Authorised Offeror (as such terms is defined in the Prospectus) and that such offer is made during the Offer Period specified in that paragraph and that any conditions relevant the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

***MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.*

***UK MIFIR product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the*

*European Union (Withdrawal) Act 2018 (“EUWA”), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (“UK MiFIR”); EITHER and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales, and pure execution services, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “distributor”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable.*

## **PART A – CONTRACTUAL TERMS**

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 16 April 2021 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 26 March 2021, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website ([www.ingmarkets.com](http://www.ingmarkets.com)) and copies may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: [info@sprinters.nl](mailto:info@sprinters.nl)) and are available for viewing on the websites [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl) and [www.ingturbos.fr](http://www.ingturbos.fr).

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

**GENERAL DESCRIPTION OF THE CERTIFICATES**

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Long 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:	24 March 2022
6	Issue Date:	28 March 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
194,383	DE000NG5AGH7	500,000	1.01	27.181000000	3.5	5.0	7.5	20.0	0.0	27.181000000	0.001	1.0	EUR
194,384	DE000NG5AGJ3	500,000	1.28	26.911000000	3.5	5.0	7.5	20.0	0.0	26.911000000	0.001	1.0	EUR
194,385	DE000NG5AGK1	500,000	1.55	26.644000000	3.5	5.0	7.5	20.0	0.0	26.644000000	0.001	1.0	EUR
194,386	DE000NG5AGL9	500,000	1.81	26.380000000	3.5	5.0	7.5	20.0	0.0	26.380000000	0.001	1.0	EUR
194,387	DE000NG5AGM7	500,000	2.07	26.118000000	3.5	5.0	7.5	20.0	0.0	26.118000000	0.001	1.0	EUR
194,388	DE000NG5AGN5	500,000	2.33	25.859000000	3.5	5.0	7.5	20.0	0.0	25.859000000	0.001	1.0	EUR
194,389	DE000NG5AGP0	500,000	2.59	25.602000000	3.5	5.0	7.5	20.0	0.0	25.602000000	0.001	1.0	EUR
194,390	DE000NG5AGQ8	500,000	2.84	25.348000000	3.5	5.0	7.5	20.0	0.0	25.348000000	0.001	1.0	EUR
194,391	DE000NG5AGR6	500,000	3.09	25.097000000	3.5	5.0	7.5	20.0	0.0	25.097000000	0.001	1.0	EUR
194,392	DE000NG5AGS4	500,000	3.34	24.848000000	3.5	5.0	7.5	20.0	0.0	24.848000000	0.001	1.0	EUR

194,393	DE000NG5AGT2	500,000	3.59	24.6010000000	3.5	5.0	7.5	20.0	0.0	24.6010000000	0.001	1.0	EUR
194,394	DE000NG5AGU0	500,000	3.83	24.3570000000	3.5	5.0	7.5	20.0	0.0	24.3570000000	0.001	1.0	EUR
194,395	DE000NG5AGV8	500,000	4.08	24.1150000000	3.5	5.0	7.5	20.0	0.0	24.1150000000	0.001	1.0	EUR
194,396	DE000NG5AGW6	500,000	4.31	23.8760000000	3.5	5.0	7.5	20.0	0.0	23.8760000000	0.001	1.0	EUR
194,397	DE000NG5AGX4	500,000	4.55	23.6390000000	3.5	5.0	7.5	20.0	0.0	23.6390000000	0.001	1.0	EUR
194,398	DE000NG5AGY2	500,000	4.79	23.4040000000	3.5	5.0	7.5	20.0	0.0	23.4040000000	0.001	1.0	EUR
194,399	DE000NG5AGZ9	500,000	5.02	23.1720000000	3.5	5.0	7.5	20.0	0.0	23.1720000000	0.001	1.0	EUR
194,400	DE000NG5AG02	500,000	5.25	22.9420000000	3.5	5.0	7.5	20.0	0.0	22.9420000000	0.001	1.0	EUR
194,401	DE000NG5AG10	500,000	0.14	41.1600000000	3.5	5.0	7.5	20.0	0.0	41.1600000000	0.01	0.1	EUR
194,402	DE000NG5AG28	500,000	0.18	40.7500000000	3.5	5.0	7.5	20.0	0.0	40.7500000000	0.01	0.1	EUR
194,403	DE000NG5AG36	500,000	0.22	40.3400000000	3.5	5.0	7.5	20.0	0.0	40.3400000000	0.01	0.1	EUR
194,404	DE000NG5AG44	500,000	0.94	33.0900000000	3.5	5.0	7.5	20.0	0.0	33.0900000000	0.01	0.1	EUR
194,405	DE000NG5AG51	500,000	0.98	32.7600000000	3.5	5.0	7.5	20.0	0.0	32.7600000000	0.01	0.1	EUR
194,406	DE000NG5AG69	500,000	0.48	178.5900000000	3.5	5.0	7.5	20.0	0.0	178.5900000000	0.01	0.1	EUR
194,407	DE000NG5AG77	500,000	0.66	176.8200000000	3.5	5.0	7.5	20.0	0.0	176.8200000000	0.01	0.1	EUR
194,408	DE000NG5AG85	500,000	0.83	175.0600000000	3.5	5.0	7.5	20.0	0.0	175.0600000000	0.01	0.1	EUR
194,409	DE000NG5AG93	500,000	1.01	173.3200000000	3.5	5.0	7.5	20.0	0.0	173.3200000000	0.01	0.1	EUR
194,410	DE000NG5AHA0	500,000	1.18	171.6000000000	3.5	5.0	7.5	20.0	0.0	171.6000000000	0.01	0.1	EUR
194,411	DE000NG5AHB8	500,000	1.36	227.7000000000	3.5	5.0	5.0	20.0	0.0	227.7000000000	0.01	0.1	EUR
194,412	DE000NG5AHC6	500,000	1.59	225.4400000000	3.5	5.0	5.0	20.0	0.0	225.4400000000	0.01	0.1	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Applicable
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Series Number	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange	(v) Notional
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of the Certificate					Traded Fund	Dividend Period
194,383	DE000NG5AGH7	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
194,384	DE000NG5AGJ3	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
194,385	DE000NG5AGK1	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
194,386	DE000NG5AGL9	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
194,387	DE000NG5AGM7	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
194,388	DE000NG5AGN5	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
194,389	DE000NG5AGP0	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

194,390	DE000NG5AGQ8	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
194,391	DE000NG5AGR6	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
194,392	DE000NG5AGS4	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
194,393	DE000NG5AGT2	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
194,394	DE000NG5AGU0	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
194,395	DE000NG5AGV8	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
194,396	DE000NG5AGW6	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
194,397	DE000NG5AGX4	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
194,398	DE000NG5AGY 2	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
194,399	DE000NG5AGZ 9	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
194,400	DE000NG5AG0 2	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
194,401	DE000NG5AG1 0	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
194,402	DE000NG5AG2 8	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
194,403	DE000NG5AG3 6	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
194,404	DE000NG5AG4 4	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

194,405	DE000NG5AG5 1	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
194,406	DE000NG5AG6 9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006599905) (Bloomberg code: MRK GY <Equity>)	Merck KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
194,407	DE000NG5AG7 7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006599905) (Bloomberg code: MRK GY <Equity>)	Merck KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
194,408	DE000NG5AG8 5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006599905) (Bloomberg code: MRK GY <Equity>)	Merck KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
194,409	DE000NG5AG9 3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006599905) (Bloomberg code: MRK GY <Equity>)	Merck KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
194,410	DE000NG5AHA 0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006599905) (Bloomberg code: MRK GY <Equity>)	Merck KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
194,411	DE000NG5AHB 8	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
194,412	DE000NG5AHC 6	Ordinary Shares issued by the Share Issuer (ISIN code:	Muenchener Rueckversicherungs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the

		DE0008430026) (Bloomberg code: MUV2 GY <Equity>)				Index Certificate Conditions
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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>
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>)
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>)
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>)
Merck KGaA	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: MRK GY <Equity>)

## 6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl), [www.ingturbo.fr](http://www.ingturbo.fr) or any 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
DE000NG5AGH7	Not Applicable	NG5AGH
DE000NG5AGJ3	Not Applicable	NG5AGJ
DE000NG5AGK1	Not Applicable	NG5AGK
DE000NG5AGL9	Not Applicable	NG5AGL
DE000NG5AGM7	Not Applicable	NG5AGM
DE000NG5AGN5	Not Applicable	NG5AGN
DE000NG5AGP0	Not Applicable	NG5AGP
DE000NG5AGQ8	Not Applicable	NG5AGQ
DE000NG5AGR6	Not Applicable	NG5AGR
DE000NG5AGS4	Not Applicable	NG5AGS
DE000NG5AGT2	Not Applicable	NG5AGT
DE000NG5AGU0	Not Applicable	NG5AGU
DE000NG5AGV8	Not Applicable	NG5AGV
DE000NG5AGW6	Not Applicable	NG5AGW
DE000NG5AGX4	Not Applicable	NG5AGX
DE000NG5AGY2	Not Applicable	NG5AGY
DE000NG5AGZ9	Not Applicable	NG5AGZ
DE000NG5AG02	Not Applicable	NG5AG0
DE000NG5AG10	Not Applicable	NG5AG1
DE000NG5AG28	Not Applicable	NG5AG2
DE000NG5AG36	Not Applicable	NG5AG3

DE000NG5AG44	Not Applicable	NG5AG4
DE000NG5AG51	Not Applicable	NG5AG5
DE000NG5AG69	Not Applicable	NG5AG6
DE000NG5AG77	Not Applicable	NG5AG7
DE000NG5AG85	Not Applicable	NG5AG8
DE000NG5AG93	Not Applicable	NG5AG9
DE000NG5AHA0	Not Applicable	NG5AHA
DE000NG5AHB8	Not Applicable	NG5AHB
DE000NG5AHC6	Not Applicable	NG5AHC

(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)**