

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
196,884	NG5CM2	DE000NG5CM28	250,000	ING Short Index Open End Turbo Certificate
196,885	NG5CM3	DE000NG5CM36	250,000	ING Short Index Open End Turbo Certificate
196,886	NG5CM4	DE000NG5CM44	250,000	ING Short Index Open End Turbo Certificate
196,887	NG5CM5	DE000NG5CM51	250,000	ING Short Index Open End Turbo Certificate
196,888	NG5CM6	DE000NG5CM69	250,000	ING Short Index Open End Turbo Certificate
196,889	NG5CM7	DE000NG5CM77	250,000	ING Short Index Open End Turbo Certificate
196,890	NG5CM8	DE000NG5CM85	250,000	ING Short Index Open End Turbo Certificate
196,891	NG5CM9	DE000NG5CM93	250,000	ING Short Index Open End Turbo Certificate
196,892	NG5CNA	DE000NG5CNA4	250,000	ING Short Index Open End Turbo Certificate
196,893	NG5CNB	DE000NG5CNB2	250,000	ING Short Index Open End Turbo Certificate
196,894	NG5CNC	DE000NG5CNC0	250,000	ING Short Index Open End Turbo Certificate
196,895	NG5CND	DE000NG5CND8	250,000	ING Short Index Open End Turbo Certificate
196,896	NG5CNE	DE000NG5CNE6	250,000	ING Short Index Open End Turbo Certificate
196,897	NG5CNF	DE000NG5CNF3	250,000	ING Short Index Open End Turbo Certificate
196,898	NG5CNG	DE000NG5CNG1	250,000	ING Short Index Open End Turbo Certificate
196,899	NG5CNH	DE000NG5CNH9	250,000	ING Short Index Open End Turbo Certificate
196,900	NG5CNJ	DE000NG5CNJ5	250,000	ING Short Index Open End Turbo Certificate
196,901	NG5CNK	DE000NG5CNK3	250,000	ING Short Index Open End Turbo Certificate
196,902	NG5CNL	DE000NG5CNL1	250,000	ING Short Index Open End Turbo Certificate
196,903	NG5CNM	DE000NG5CNM9	250,000	ING Short Index Open End Turbo Certificate
196,904	NG5CNN	DE000NG5CNN7	250,000	ING Short Index Open End Turbo Certificate
196,905	NG5CNP	DE000NG5CNP2	250,000	ING Short Index Open End Turbo Certificate
196,906	NG5CNQ	DE000NG5CNQ0	250,000	ING Short Index Open End Turbo Certificate

				Certificate
196,907	NG5CNR	DE000NG5CNR8	250,000	ING Short Index Open End Turbo Certificate
196,908	NG5CNS	DE000NG5CNS6	250,000	ING Short Index Open End Turbo Certificate
196,909	NG5CNT	DE000NG5CNT4	250,000	ING Short Index Open End Turbo Certificate
196,910	NG5CNU	DE000NG5CNU2	250,000	ING Short Index Open End Turbo Certificate
196,911	NG5CNV	DE000NG5CNV0	250,000	ING Short Index Open End Turbo Certificate
196,912	NG5CNW	DE000NG5CNW8	250,000	ING Short Index Open End Turbo Certificate
196,913	NG5CNX	DE000NG5CNX6	250,000	ING Short Index Open End Turbo Certificate
196,914	NG5CNY	DE000NG5CNY4	150,000	ING Short Index Open End Turbo Certificate
196,915	NG5CNZ	DE000NG5CNZ1	150,000	ING Short Index Open End Turbo Certificate
196,916	NG5CN0	DE000NG5CN01	150,000	ING Short Index Open End Turbo Certificate
196,917	NG5CN1	DE000NG5CN19	150,000	ING Short Index Open End Turbo Certificate
196,918	NG5CN2	DE000NG5CN27	150,000	ING Short Index Open End Turbo Certificate
196,919	NG5CN3	DE000NG5CN35	150,000	ING Short Index Open End Turbo Certificate
196,920	NG5CN4	DE000NG5CN43	150,000	ING Short Index Open End Turbo Certificate
196,921	NG5CN5	DE000NG5CN50	150,000	ING Short Index Open End Turbo Certificate
196,922	NG5CN6	DE000NG5CN68	150,000	ING Short Index Open End Turbo Certificate
196,923	NG5CN7	DE000NG5CN76	150,000	ING Short Index Open End Turbo Certificate
196,924	NG5CN8	DE000NG5CN84	150,000	ING Short Index Open End Turbo Certificate
196,925	NG5CN9	DE000NG5CN92	150,000	ING Short Index Open End Turbo Certificate
196,926	NG5CPA	DE000NG5CPA9	150,000	ING Short Index Open End Turbo Certificate
196,927	NG5CPB	DE000NG5CPB7	150,000	ING Short Index Open End Turbo Certificate
196,928	NG5CPC	DE000NG5CPC5	1,000,000	ING Short Index Open End Turbo Certificate
196,929	NG5CPD	DE000NG5CPD3	1,000,000	ING Short Index Open End Turbo Certificate
196,930	NG5CPE	DE000NG5CPE1	1,000,000	ING Short Index Open End Turbo Certificate
196,931	NG5CPF	DE000NG5CPF8	1,000,000	ING Short Index Open End Turbo Certificate
196,932	NG5CPG	DE000NG5CPG6	1,000,000	ING Short Index Open End Turbo Certificate
196,933	NG5CPH	DE000NG5CPH4	1,000,000	ING Short Index Open End Turbo Certificate
196,934	NG5CPJ	DE000NG5CPJ0	1,000,000	ING Short Index Open End Turbo

				Certificate
196,935	NG5CPK	DE000NG5CPK8	1,000,000	ING Short Index Open End Turbo Certificate
196,936	NG5CPL	DE000NG5CPL6	1,000,000	ING Short Index Open End Turbo Certificate
196,937	NG5CPM	DE000NG5CPM4	300,000	ING Short Index Open End Turbo Certificate
196,938	NG5CPN	DE000NG5CPN2	300,000	ING Short Index Open End Turbo Certificate
196,939	NG5CPP	DE000NG5CPP7	300,000	ING Short Index Open End Turbo Certificate
196,940	NG5CPQ	DE000NG5CPQ5	300,000	ING Short Index Open End Turbo Certificate
196,941	NG5CPR	DE000NG5CPR3	300,000	ING Short Index Open End Turbo Certificate
196,942	NG5CPS	DE000NG5CPS1	300,000	ING Short Index Open End Turbo Certificate
196,943	NG5CPT	DE000NG5CPT9	300,000	ING Short Index Open End Turbo Certificate
196,944	NG5CPU	DE000NG5CPU7	300,000	ING Short Index Open End Turbo Certificate
196,945	NG5CPV	DE000NG5CPV5	300,000	ING Short Index Open End Turbo Certificate
196,946	NG5CPW	DE000NG5CPW3	300,000	ING Short Index Open End Turbo Certificate
196,947	NG5CPX	DE000NG5CPX1	300,000	ING Short Index Open End Turbo Certificate
196,948	NG5CPY	DE000NG5CPY9	300,000	ING Short Index Open End Turbo Certificate
196,949	NG5CPZ	DE000NG5CPZ6	300,000	ING Short Index Open End Turbo Certificate
196,950	NG5CP0	DE000NG5CP09	300,000	ING Short Index Open End Turbo Certificate
196,951	NG5CP1	DE000NG5CP17	300,000	ING Short Index Open End Turbo Certificate
196,952	NG5CP2	DE000NG5CP25	300,000	ING Short Index Open End Turbo Certificate
196,953	NG5CP3	DE000NG5CP33	300,000	ING Short Index Open End Turbo Certificate
196,954	NG5CP4	DE000NG5CP41	300,000	ING Short Index Open End Turbo Certificate
196,955	NG5CP5	DE000NG5CP58	300,000	ING Short Index Open End Turbo Certificate
196,956	NG5CP6	DE000NG5CP66	300,000	ING Short Index Open End Turbo Certificate
196,957	NG5CP7	DE000NG5CP74	300,000	ING Short Index Open End Turbo Certificate
196,958	NG5CP8	DE000NG5CP82	300,000	ING Short Index Open End Turbo Certificate
196,959	NG5CP9	DE000NG5CP90	300,000	ING Short Index Open End Turbo Certificate
196,960	NG5CQA	DE000NG5CQA7	300,000	ING Short Index Open End Turbo Certificate
196,961	NG5CQB	DE000NG5CQB5	300,000	ING Short Index Open End Turbo Certificate
196,962	NG5CQC	DE000NG5CQC3	300,000	ING Short Index Open End Turbo

				Certificate
196,963	NG5CQD	DE000NG5CQD1	300,000	ING Short Index Open End Turbo Certificate
196,964	NG5CQE	DE000NG5CQE9	300,000	ING Short Index Open End Turbo Certificate
196,965	NG5CQF	DE000NG5CQF6	300,000	ING Short Index Open End Turbo Certificate
196,966	NG5CQG	DE000NG5CQG4	300,000	ING Short Index Open End Turbo Certificate
196,967	NG5CQH	DE000NG5CQH2	300,000	ING Short Index Open End Turbo Certificate
196,968	NG5CQJ	DE000NG5CQJ8	300,000	ING Short Index Open End Turbo Certificate
196,969	NG5CQK	DE000NG5CQK6	300,000	ING Short Index Open End Turbo Certificate
196,970	NG5CQL	DE000NG5CQL4	300,000	ING Short Index Open End Turbo Certificate
196,971	NG5CQM	DE000NG5CQM2	300,000	ING Short Index Open End Turbo Certificate

**under the
Certificates Programme**

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

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

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

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

UK MiFIR product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (“UK MiFIR”); **EITHER** and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales, and pure execution services, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “distributor”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable.

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

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

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.

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.

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 25 March 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:	Index Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	20 April 2022
6	Issue Date:	22 April 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
196,884	DE000NG5CM28	250,000	0.39	14054.270000000	3.5	5.0	1.5	20.0	0.0	14054.270000000	0.01	0.01	EUR
196,885	DE000NG5CM36	250,000	0.44	14059.270000000	3.5	5.0	1.5	20.0	0.0	14059.270000000	0.01	0.01	EUR
196,886	DE000NG5CM44	250,000	0.49	14064.270000000	3.5	5.0	1.5	20.0	0.0	14064.270000000	0.01	0.01	EUR
196,887	DE000NG5CM51	250,000	0.54	14069.270000000	3.5	5.0	1.5	20.0	0.0	14069.270000000	0.01	0.01	EUR
196,888	DE000NG5CM69	250,000	0.59	14074.270000000	3.5	5.0	1.5	20.0	0.0	14074.270000000	0.01	0.01	EUR
196,889	DE000NG5CM77	250,000	0.64	14079.270000000	3.5	5.0	1.5	20.0	0.0	14079.270000000	0.01	0.01	EUR
196,890	DE000NG5CM85	250,000	0.69	14084.270000000	3.5	5.0	1.5	20.0	0.0	14084.270000000	0.01	0.01	EUR

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196,89 1	DE000NG5 CM93	250,000	0.74	14089.2 700000 000	3.5	5.0	1.5	20.0	0.0	14089.2 700000 000	0.01	0.01	EUR
196,89 2	DE000NG5 CNA4	250,000	0.79	14094.2 700000 000	3.5	5.0	1.5	20.0	0.0	14094.2 700000 000	0.01	0.01	EUR
196,89 3	DE000NG5 CNB2	250,000	0.84	14099.2 700000 000	3.5	5.0	1.5	20.0	0.0	14099.2 700000 000	0.01	0.01	EUR
196,89 4	DE000NG5 CNC0	250,000	0.89	14104.2 700000 000	3.5	5.0	1.5	20.0	0.0	14104.2 700000 000	0.01	0.01	EUR
196,89 5	DE000NG5 CND8	250,000	0.94	14109.2 700000 000	3.5	5.0	1.5	20.0	0.0	14109.2 700000 000	0.01	0.01	EUR
196,89 6	DE000NG5 CNE6	250,000	0.99	14114.2 700000 000	3.5	5.0	1.5	20.0	0.0	14114.2 700000 000	0.01	0.01	EUR
196,89 7	DE000NG5 CNF3	250,000	1.04	14119.2 700000 000	3.5	5.0	1.5	20.0	0.0	14119.2 700000 000	0.01	0.01	EUR
196,89 8	DE000NG5 CNG1	250,000	1.09	14124.2 700000 000	3.5	5.0	1.5	20.0	0.0	14124.2 700000 000	0.01	0.01	EUR
196,89 9	DE000NG5 CNH9	250,000	1.14	14129.2 700000 000	3.5	5.0	1.5	20.0	0.0	14129.2 700000 000	0.01	0.01	EUR
196,90 0	DE000NG5 CNJ5	250,000	1.19	14134.2 700000 000	3.5	5.0	1.5	20.0	0.0	14134.2 700000 000	0.01	0.01	EUR
196,90 1	DE000NG5 CNK3	250,000	1.24	14139.2 700000 000	3.5	5.0	1.5	20.0	0.0	14139.2 700000 000	0.01	0.01	EUR
196,90 2	DE000NG5 CNL1	250,000	1.29	14144.2 700000 000	3.5	5.0	1.5	20.0	0.0	14144.2 700000 000	0.01	0.01	EUR
196,90 3	DE000NG5 CNM9	250,000	1.34	14149.2 700000 000	3.5	5.0	1.5	20.0	0.0	14149.2 700000 000	0.01	0.01	EUR
196,90 4	DE000NG5 CNN7	250,000	1.39	14154.2 700000 000	3.5	5.0	1.5	20.0	0.0	14154.2 700000 000	0.01	0.01	EUR
196,90 5	DE000NG5 CNP2	250,000	1.44	14159.2 700000 000	3.5	5.0	1.5	20.0	0.0	14159.2 700000 000	0.01	0.01	EUR
196,90 6	DE000NG5 CNQ0	250,000	1.49	14164.2 700000 000	3.5	5.0	1.5	20.0	0.0	14164.2 700000 000	0.01	0.01	EUR
196,90 7	DE000NG5 CNR8	250,000	1.54	14169.2 700000 000	3.5	5.0	1.5	20.0	0.0	14169.2 700000 000	0.01	0.01	EUR
196,90 8	DE000NG5 CNS6	250,000	1.59	14174.2 700000 000	3.5	5.0	1.5	20.0	0.0	14174.2 700000 000	0.01	0.01	EUR
196,90 9	DE000NG5 CNT4	250,000	1.64	14179.2 700000 000	3.5	5.0	1.5	20.0	0.0	14179.2 700000 000	0.01	0.01	EUR
196,91 0	DE000NG5 CNU2	250,000	1.69	14184.2 700000	3.5	5.0	1.5	20.0	0.0	14184.2 700000	0.01	0.01	EUR

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196,91 1	DE000NG5 CNV0	250,000	1.74	14189.2 700000 000	3.5	5.0	1.5	20.0	0.0	14189.2 700000 000	0.01	0.01	EUR
196,91 2	DE000NG5 CNW8	250,000	1.79	14194.2 700000 000	3.5	5.0	1.5	20.0	0.0	14194.2 700000 000	0.01	0.01	EUR
196,91 3	DE000NG5 CNX6	250,000	1.84	14199.2 700000 000	3.5	5.0	1.5	20.0	0.0	14199.2 700000 000	0.01	0.01	EUR
196,91 4	DE000NG5 CNY4	150,000	0.47	34462.4 400000 000	3.5	5.0	2.0	20.0	0.0	34462.4 400000 000	0.01	0.01	USD
196,91 5	DE000NG5 CNZ1	150,000	0.7	34487.4 400000 000	3.5	5.0	2.0	20.0	0.0	34487.4 400000 000	0.01	0.01	USD
196,91 6	DE000NG5 CN01	150,000	0.93	34512.4 400000 000	3.5	5.0	2.0	20.0	0.0	34512.4 400000 000	0.01	0.01	USD
196,91 7	DE000NG5 CN19	150,000	1.17	34537.4 400000 000	3.5	5.0	2.0	20.0	0.0	34537.4 400000 000	0.01	0.01	USD
196,91 8	DE000NG5 CN27	150,000	1.4	34562.4 400000 000	3.5	5.0	2.0	20.0	0.0	34562.4 400000 000	0.01	0.01	USD
196,91 9	DE000NG5 CN35	150,000	1.63	34587.4 400000 000	3.5	5.0	2.0	20.0	0.0	34587.4 400000 000	0.01	0.01	USD
196,92 0	DE000NG5 CN43	150,000	1.86	34612.4 400000 000	3.5	5.0	2.0	20.0	0.0	34612.4 400000 000	0.01	0.01	USD
196,92 1	DE000NG5 CN50	150,000	2.09	34637.4 400000 000	3.5	5.0	2.0	20.0	0.0	34637.4 400000 000	0.01	0.01	USD
196,92 2	DE000NG5 CN68	150,000	2.32	34662.4 400000 000	3.5	5.0	2.0	20.0	0.0	34662.4 400000 000	0.01	0.01	USD
196,92 3	DE000NG5 CN76	150,000	2.56	34687.4 400000 000	3.5	5.0	2.0	20.0	0.0	34687.4 400000 000	0.01	0.01	USD
196,92 4	DE000NG5 CN84	150,000	2.79	34712.4 400000 000	3.5	5.0	2.0	20.0	0.0	34712.4 400000 000	0.01	0.01	USD
196,92 5	DE000NG5 CN92	150,000	3.02	34737.4 400000 000	3.5	5.0	2.0	20.0	0.0	34737.4 400000 000	0.01	0.01	USD
196,92 6	DE000NG5 CPA9	150,000	3.25	34762.4 400000 000	3.5	5.0	2.0	20.0	0.0	34762.4 400000 000	0.01	0.01	USD
196,92 7	DE000NG5 CPB7	150,000	3.48	34787.4 400000 000	3.5	5.0	2.0	20.0	0.0	34787.4 400000 000	0.01	0.01	USD
196,92 8	DE000NG5 CPC5	1,000,000	0.4	4434.75 000000 00	3.5	5.0	3.0	20.0	0.0	4434.75 000000 00	0.01	0.01	USD
196,92 9	DE000NG5 CPD3	1,000,000	0.49	4444.75 000000 00	3.5	5.0	3.0	20.0	0.0	4444.75 000000 00	0.01	0.01	USD
196,93 0	DE000NG5 CPE1	1,000,000	0.58	4454.75 000000	3.5	5.0	3.0	20.0	0.0	4454.75 000000	0.01	0.01	USD

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196,93 1	DE000NG5 CPF8	1,000,000	0.68	4464.75 000000 00	3.5	5.0	3.0	20.0	0.0	4464.75 000000 00	0.01	0.01	USD
196,93 2	DE000NG5 CPG6	1,000,000	0.77	4474.75 000000 00	3.5	5.0	3.0	20.0	0.0	4474.75 000000 00	0.01	0.01	USD
196,93 3	DE000NG5 CPH4	1,000,000	0.86	4484.75 000000 00	3.5	5.0	3.0	20.0	0.0	4484.75 000000 00	0.01	0.01	USD
196,93 4	DE000NG5 CPJ0	1,000,000	0.95	4494.75 000000 00	3.5	5.0	3.0	20.0	0.0	4494.75 000000 00	0.01	0.01	USD
196,93 5	DE000NG5 CPK8	1,000,000	1.05	4504.75 000000 00	3.5	5.0	3.0	20.0	0.0	4504.75 000000 00	0.01	0.01	USD
196,93 6	DE000NG5 CPL6	1,000,000	1.14	4514.75 000000 00	3.5	5.0	3.0	20.0	0.0	4514.75 000000 00	0.01	0.01	USD
196,93 7	DE000NG5 CPM4	300,000	0.38	14053.2 800000 000	3.5	5.0	1.5	20.0	0.0	14053.2 800000 000	0.01	0.01	EUR
196,93 8	DE000NG5 CPN2	300,000	0.43	14058.2 800000 000	3.5	5.0	1.5	20.0	0.0	14058.2 800000 000	0.01	0.01	EUR
196,93 9	DE000NG5 CPP7	300,000	0.48	14063.2 800000 000	3.5	5.0	1.5	20.0	0.0	14063.2 800000 000	0.01	0.01	EUR
196,94 0	DE000NG5 CPQ5	300,000	0.53	14068.2 800000 000	3.5	5.0	1.5	20.0	0.0	14068.2 800000 000	0.01	0.01	EUR
196,94 1	DE000NG5 CPR3	300,000	0.58	14073.2 800000 000	3.5	5.0	1.5	20.0	0.0	14073.2 800000 000	0.01	0.01	EUR
196,94 2	DE000NG5 CPS1	300,000	0.63	14078.2 800000 000	3.5	5.0	1.5	20.0	0.0	14078.2 800000 000	0.01	0.01	EUR
196,94 3	DE000NG5 CPT9	300,000	0.68	14083.2 800000 000	3.5	5.0	1.5	20.0	0.0	14083.2 800000 000	0.01	0.01	EUR
196,94 4	DE000NG5 CPU7	300,000	0.73	14088.2 800000 000	3.5	5.0	1.5	20.0	0.0	14088.2 800000 000	0.01	0.01	EUR
196,94 5	DE000NG5 CPV5	300,000	0.78	14093.2 800000 000	3.5	5.0	1.5	20.0	0.0	14093.2 800000 000	0.01	0.01	EUR
196,94 6	DE000NG5 CPW3	300,000	0.83	14098.2 800000 000	3.5	5.0	1.5	20.0	0.0	14098.2 800000 000	0.01	0.01	EUR
196,94 7	DE000NG5 CPX1	300,000	0.88	14103.2 800000 000	3.5	5.0	1.5	20.0	0.0	14103.2 800000 000	0.01	0.01	EUR
196,94 8	DE000NG5 CPY9	300,000	0.93	14108.2 800000 000	3.5	5.0	1.5	20.0	0.0	14108.2 800000 000	0.01	0.01	EUR
196,94 9	DE000NG5 CPZ6	300,000	0.98	14113.2 800000 000	3.5	5.0	1.5	20.0	0.0	14113.2 800000 000	0.01	0.01	EUR
196,95 0	DE000NG5 CP09	300,000	1.03	14118.2 800000	3.5	5.0	1.5	20.0	0.0	14118.2 800000	0.01	0.01	EUR

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196,95 1	DE000NG5 CP17	300,000	1.08	14123.2 800000 000	3.5	5.0	1.5	20.0	0.0	14123.2 800000 000	0.01	0.01	EUR
196,95 2	DE000NG5 CP25	300,000	1.13	14128.2 800000 000	3.5	5.0	1.5	20.0	0.0	14128.2 800000 000	0.01	0.01	EUR
196,95 3	DE000NG5 CP33	300,000	1.18	14133.2 800000 000	3.5	5.0	1.5	20.0	0.0	14133.2 800000 000	0.01	0.01	EUR
196,95 4	DE000NG5 CP41	300,000	1.23	14138.2 800000 000	3.5	5.0	1.5	20.0	0.0	14138.2 800000 000	0.01	0.01	EUR
196,95 5	DE000NG5 CP58	300,000	1.28	14143.2 800000 000	3.5	5.0	1.5	20.0	0.0	14143.2 800000 000	0.01	0.01	EUR
196,95 6	DE000NG5 CP66	300,000	1.33	14148.2 800000 000	3.5	5.0	1.5	20.0	0.0	14148.2 800000 000	0.01	0.01	EUR
196,95 7	DE000NG5 CP74	300,000	1.38	14153.2 800000 000	3.5	5.0	1.5	20.0	0.0	14153.2 800000 000	0.01	0.01	EUR
196,95 8	DE000NG5 CP82	300,000	1.43	14158.2 800000 000	3.5	5.0	1.5	20.0	0.0	14158.2 800000 000	0.01	0.01	EUR
196,95 9	DE000NG5 CP90	300,000	1.48	14163.2 800000 000	3.5	5.0	1.5	20.0	0.0	14163.2 800000 000	0.01	0.01	EUR
196,96 0	DE000NG5 CQA7	300,000	1.53	14168.2 800000 000	3.5	5.0	1.5	20.0	0.0	14168.2 800000 000	0.01	0.01	EUR
196,96 1	DE000NG5 CQB5	300,000	1.58	14173.2 800000 000	3.5	5.0	1.5	20.0	0.0	14173.2 800000 000	0.01	0.01	EUR
196,96 2	DE000NG5 CQC3	300,000	1.63	14178.2 800000 000	3.5	5.0	1.5	20.0	0.0	14178.2 800000 000	0.01	0.01	EUR
196,96 3	DE000NG5 CQD1	300,000	1.68	14183.2 800000 000	3.5	5.0	1.5	20.0	0.0	14183.2 800000 000	0.01	0.01	EUR
196,96 4	DE000NG5 CQE9	300,000	1.73	14188.2 800000 000	3.5	5.0	1.5	20.0	0.0	14188.2 800000 000	0.01	0.01	EUR
196,96 5	DE000NG5 CQF6	300,000	1.78	14193.2 800000 000	3.5	5.0	1.5	20.0	0.0	14193.2 800000 000	0.01	0.01	EUR
196,96 6	DE000NG5 CQG4	300,000	1.83	14198.2 800000 000	3.5	5.0	1.5	20.0	0.0	14198.2 800000 000	0.01	0.01	EUR
196,96 7	DE000NG5 CQH2	300,000	1.88	14203.2 800000 000	3.5	5.0	1.5	20.0	0.0	14203.2 800000 000	0.01	0.01	EUR
196,96 8	DE000NG5 CQJ8	300,000	1.93	14208.2 800000 000	3.5	5.0	1.5	20.0	0.0	14208.2 800000 000	0.01	0.01	EUR
196,96 9	DE000NG5 CQK6	300,000	1.98	14213.2 800000 000	3.5	5.0	1.5	20.0	0.0	14213.2 800000 000	0.01	0.01	EUR
196,97 0	DE000NG5 CQL4	300,000	2.03	14218.2 800000	3.5	5.0	1.5	20.0	0.0	14218.2 800000	0.01	0.01	EUR

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196,971	DE000NG5CQM2	300,000	2.08	14223.280000000	3.5	5.0	1.5	20.0	0.0	14223.280000000	0.01	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
196,884	DE000NG5CM28	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,885	DE000NG5CM36	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,886	DE000NG5CM44	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,887	DE000NG5CM51	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,888	DE000NG5CM69	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,889	DE000NG5CM77	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,890	DE000NG5CM85	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,891	DE000NG5CM93	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,892	DE000NG5CNA4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,893	DE000NG5CNB2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,894	DE000NG5CNC0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,895	DE000NG5CND8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,896	DE000NG5CNE6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,897	DE000NG5CNF3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,898	DE000NG5CNG1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate	As specified in the Index Certificate

			Conditions	Conditions
196,959	DE000NG5CP90	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,960	DE000NG5CQA7	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,961	DE000NG5CQB5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,962	DE000NG5CQC3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,963	DE000NG5CQD1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,964	DE000NG5CQE9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,965	DE000NG5CQF6	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,966	DE000NG5CQG4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,967	DE000NG5CQH2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,968	DE000NG5CQJ8	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,969	DE000NG5CQK6	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,970	DE000NG5CQL4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
196,971	DE000NG5CQM2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

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

Underlying	Information on the underlying can be obtained from the below specified source.
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>)
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, 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
DE000NG5CM28	Not Applicable	NG5CM2
DE000NG5CM36	Not Applicable	NG5CM3
DE000NG5CM44	Not Applicable	NG5CM4
DE000NG5CM51	Not Applicable	NG5CM5
DE000NG5CM69	Not Applicable	NG5CM6
DE000NG5CM77	Not Applicable	NG5CM7
DE000NG5CM85	Not Applicable	NG5CM8
DE000NG5CM93	Not Applicable	NG5CM9
DE000NG5CNA4	Not Applicable	NG5CNA
DE000NG5CNB2	Not Applicable	NG5CNB
DE000NG5CNC0	Not Applicable	NG5CNC
DE000NG5CND8	Not Applicable	NG5CND
DE000NG5CNE6	Not Applicable	NG5CNE
DE000NG5CNF3	Not Applicable	NG5CNF
DE000NG5CNG1	Not Applicable	NG5CNG
DE000NG5CNH9	Not Applicable	NG5CNH
DE000NG5CNJ5	Not Applicable	NG5CNJ
DE000NG5CNK3	Not Applicable	NG5CNK
DE000NG5CNL1	Not Applicable	NG5CNL
DE000NG5CNM9	Not Applicable	NG5CNM
DE000NG5CNN7	Not Applicable	NG5CNN

DE000NG5CNP2	Not Applicable	NG5CNP
DE000NG5CNQ0	Not Applicable	NG5CNQ
DE000NG5CNR8	Not Applicable	NG5CNR
DE000NG5CNS6	Not Applicable	NG5CNS
DE000NG5CNT4	Not Applicable	NG5CNT
DE000NG5CNU2	Not Applicable	NG5CNU
DE000NG5CNV0	Not Applicable	NG5CNV
DE000NG5CNW8	Not Applicable	NG5CNW
DE000NG5CNX6	Not Applicable	NG5CNX
DE000NG5CNY4	Not Applicable	NG5CNY
DE000NG5CNZ1	Not Applicable	NG5CNZ
DE000NG5CN01	Not Applicable	NG5CN0
DE000NG5CN19	Not Applicable	NG5CN1
DE000NG5CN27	Not Applicable	NG5CN2
DE000NG5CN35	Not Applicable	NG5CN3
DE000NG5CN43	Not Applicable	NG5CN4
DE000NG5CN50	Not Applicable	NG5CN5
DE000NG5CN68	Not Applicable	NG5CN6
DE000NG5CN76	Not Applicable	NG5CN7
DE000NG5CN84	Not Applicable	NG5CN8
DE000NG5CN92	Not Applicable	NG5CN9
DE000NG5CPA9	Not Applicable	NG5CPA
DE000NG5CPB7	Not Applicable	NG5CPB
DE000NG5CPC5	Not Applicable	NG5CPC
DE000NG5CPD3	Not Applicable	NG5CPD
DE000NG5CPE1	Not Applicable	NG5CPE
DE000NG5CPF8	Not Applicable	NG5CPF
DE000NG5CPG6	Not Applicable	NG5CPG
DE000NG5CPH4	Not Applicable	NG5CPH
DE000NG5CPJ0	Not Applicable	NG5CPJ
DE000NG5CPK8	Not Applicable	NG5CPK
DE000NG5CPL6	Not Applicable	NG5CPL
DE000NG5CPM4	Not Applicable	NG5CPM
DE000NG5CPN2	Not Applicable	NG5CPN
DE000NG5CPP7	Not Applicable	NG5CPP
DE000NG5CPQ5	Not Applicable	NG5CPQ
DE000NG5CPR3	Not Applicable	NG5CPR
DE000NG5CPS1	Not Applicable	NG5CPS
DE000NG5CPT9	Not Applicable	NG5CPT
DE000NG5CPU7	Not Applicable	NG5CPU
DE000NG5CPV5	Not Applicable	NG5CPV
DE000NG5CPW3	Not Applicable	NG5CPW
DE000NG5CPX1	Not Applicable	NG5CPX
DE000NG5CPY9	Not Applicable	NG5CPY
DE000NG5CPZ6	Not Applicable	NG5CPZ
DE000NG5CP09	Not Applicable	NG5CP0
DE000NG5CP17	Not Applicable	NG5CP1
DE000NG5CP25	Not Applicable	NG5CP2
DE000NG5CP33	Not Applicable	NG5CP3
DE000NG5CP41	Not Applicable	NG5CP4
DE000NG5CP58	Not Applicable	NG5CP5
DE000NG5CP66	Not Applicable	NG5CP6

DE000NG5CP74	Not Applicable	NG5CP7
DE000NG5CP82	Not Applicable	NG5CP8
DE000NG5CP90	Not Applicable	NG5CP9
DE000NG5CQA7	Not Applicable	NG5CQA
DE000NG5CQB5	Not Applicable	NG5CQB
DE000NG5CQC3	Not Applicable	NG5CQC
DE000NG5CQD1	Not Applicable	NG5CQD
DE000NG5CQE9	Not Applicable	NG5CQE
DE000NG5CQF6	Not Applicable	NG5CQF
DE000NG5CQG4	Not Applicable	NG5CQG
DE000NG5CQH2	Not Applicable	NG5CQH
DE000NG5CQJ8	Not Applicable	NG5CQJ
DE000NG5CQK6	Not Applicable	NG5CQK
DE000NG5CQL4	Not Applicable	NG5CQL
DE000NG5CQM2	Not Applicable	NG5CQM

(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

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.