

**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>
199,858	NG5E7J	DE000NG5E7J1	250,000	ING Short Index Open End Turbo Certificate
199,859	NG5E7K	DE000NG5E7K9	250,000	ING Short Index Open End Turbo Certificate
199,860	NG5E7L	DE000NG5E7L7	250,000	ING Short Index Open End Turbo Certificate
199,861	NG5E7M	DE000NG5E7M5	250,000	ING Short Index Open End Turbo Certificate
199,862	NG5E7N	DE000NG5E7N3	250,000	ING Short Index Open End Turbo Certificate
199,863	NG5E7P	DE000NG5E7P8	250,000	ING Short Index Open End Turbo Certificate
199,864	NG5E7Q	DE000NG5E7Q6	250,000	ING Short Index Open End Turbo Certificate
199,865	NG5E7R	DE000NG5E7R4	250,000	ING Short Index Open End Turbo Certificate
199,866	NG5E7S	DE000NG5E7S2	250,000	ING Short Index Open End Turbo Certificate
199,867	NG5E7T	DE000NG5E7T0	250,000	ING Short Index Open End Turbo Certificate
199,868	NG5E7U	DE000NG5E7U8	250,000	ING Short Index Open End Turbo Certificate
199,869	NG5E7V	DE000NG5E7V6	250,000	ING Short Index Open End Turbo Certificate
199,870	NG5E7W	DE000NG5E7W4	250,000	ING Short Index Open End Turbo Certificate
199,871	NG5E7X	DE000NG5E7X2	250,000	ING Short Index Open End Turbo Certificate
199,872	NG5E7Y	DE000NG5E7Y0	250,000	ING Short Index Open End Turbo Certificate
199,873	NG5E7Z	DE000NG5E7Z7	250,000	ING Short Index Open End Turbo Certificate
199,874	NG5E70	DE000NG5E702	250,000	ING Short Index Open End Turbo Certificate
199,875	NG5E71	DE000NG5E710	250,000	ING Short Index Open End Turbo Certificate
199,876	NG5E72	DE000NG5E728	250,000	ING Short Index Open End Turbo Certificate
199,877	NG5E73	DE000NG5E736	250,000	ING Short Index Open End Turbo Certificate
199,878	NG5E74	DE000NG5E744	250,000	ING Short Index Open End Turbo Certificate
199,879	NG5E75	DE000NG5E751	250,000	ING Short Index Open End Turbo Certificate
199,880	NG5E76	DE000NG5E769	250,000	ING Short Index Open End Turbo Certificate

				Certificate
199,881	NG5E77	DE000NG5E777	250,000	ING Short Index Open End Turbo Certificate
199,882	NG5E78	DE000NG5E785	250,000	ING Short Index Open End Turbo Certificate
199,883	NG5E79	DE000NG5E793	250,000	ING Short Index Open End Turbo Certificate
199,884	NG5E8A	DE000NG5E8A8	250,000	ING Short Index Open End Turbo Certificate
199,885	NG5E8B	DE000NG5E8B6	250,000	ING Short Index Open End Turbo Certificate
199,886	NG5E8C	DE000NG5E8C4	250,000	ING Short Index Open End Turbo Certificate
199,887	NG5E8D	DE000NG5E8D2	250,000	ING Short Index Open End Turbo Certificate
199,888	NG5E8E	DE000NG5E8E0	250,000	ING Short Index Open End Turbo Certificate
199,889	NG5E8F	DE000NG5E8F7	250,000	ING Short Index Open End Turbo Certificate
199,890	NG5E8G	DE000NG5E8G5	250,000	ING Short Index Open End Turbo Certificate
199,891	NG5E8H	DE000NG5E8H3	250,000	ING Short Index Open End Turbo Certificate
199,892	NG5E8J	DE000NG5E8J9	250,000	ING Short Index Open End Turbo Certificate
199,893	NG5E8K	DE000NG5E8K7	250,000	ING Short Index Open End Turbo Certificate
199,894	NG5E8L	DE000NG5E8L5	250,000	ING Short Index Open End Turbo Certificate
199,895	NG5E8M	DE000NG5E8M3	250,000	ING Short Index Open End Turbo Certificate
199,896	NG5E8N	DE000NG5E8N1	250,000	ING Short Index Open End Turbo Certificate
199,897	NG5E8P	DE000NG5E8P6	250,000	ING Short Index Open End Turbo Certificate
199,898	NG5E8Q	DE000NG5E8Q4	250,000	ING Short Index Open End Turbo Certificate
199,899	NG5E8R	DE000NG5E8R2	250,000	ING Short Index Open End Turbo Certificate
199,900	NG5E8S	DE000NG5E8S0	250,000	ING Short Index Open End Turbo Certificate
199,901	NG5E8T	DE000NG5E8T8	250,000	ING Short Index Open End Turbo Certificate
199,902	NG5E8U	DE000NG5E8U6	250,000	ING Short Index Open End Turbo Certificate
199,903	NG5E8V	DE000NG5E8V4	250,000	ING Short Index Open End Turbo Certificate
199,904	NG5E8W	DE000NG5E8W2	250,000	ING Short Index Open End Turbo Certificate
199,905	NG5E8X	DE000NG5E8X0	250,000	ING Short Index Open End Turbo Certificate
199,906	NG5E8Y	DE000NG5E8Y8	250,000	ING Short Index Open End Turbo Certificate
199,907	NG5E8Z	DE000NG5E8Z5	300,000	ING Short Index Open End Turbo Certificate
199,908	NG5E80	DE000NG5E801	300,000	ING Short Index Open End Turbo Certificate

				Certificate
199,909	NG5E81	DE000NG5E819	300,000	ING Short Index Open End Turbo Certificate
199,910	NG5E82	DE000NG5E827	300,000	ING Short Index Open End Turbo Certificate
199,911	NG5E83	DE000NG5E835	300,000	ING Short Index Open End Turbo Certificate
199,912	NG5E84	DE000NG5E843	300,000	ING Short Index Open End Turbo Certificate
199,913	NG5E85	DE000NG5E850	300,000	ING Short Index Open End Turbo Certificate
199,914	NG5E86	DE000NG5E868	300,000	ING Short Index Open End Turbo Certificate
199,915	NG5E87	DE000NG5E876	300,000	ING Short Index Open End Turbo Certificate
199,916	NG5E88	DE000NG5E884	300,000	ING Short Index Open End Turbo Certificate
199,917	NG5E89	DE000NG5E892	300,000	ING Short Index Open End Turbo Certificate
199,918	NG5E9A	DE000NG5E9A6	300,000	ING Short Index Open End Turbo Certificate
199,919	NG5E9B	DE000NG5E9B4	300,000	ING Short Index Open End Turbo Certificate
199,920	NG5E9C	DE000NG5E9C2	300,000	ING Short Index Open End Turbo Certificate
199,921	NG5E9D	DE000NG5E9D0	300,000	ING Short Index Open End Turbo Certificate
199,922	NG5E9E	DE000NG5E9E8	300,000	ING Short Index Open End Turbo Certificate
199,923	NG5E9F	DE000NG5E9F5	300,000	ING Short Index Open End Turbo Certificate
199,924	NG5E9G	DE000NG5E9G3	300,000	ING Short Index Open End Turbo Certificate
199,925	NG5E9H	DE000NG5E9H1	300,000	ING Short Index Open End Turbo Certificate
199,926	NG5E9J	DE000NG5E9J7	300,000	ING Short Index Open End Turbo Certificate
199,927	NG5E9K	DE000NG5E9K5	300,000	ING Short Index Open End Turbo Certificate
199,928	NG5E9L	DE000NG5E9L3	300,000	ING Short Index Open End Turbo Certificate
199,929	NG5E9M	DE000NG5E9M1	300,000	ING Short Index Open End Turbo Certificate
199,930	NG5E9N	DE000NG5E9N9	300,000	ING Short Index Open End Turbo Certificate
199,931	NG5E9P	DE000NG5E9P4	300,000	ING Short Index Open End Turbo Certificate
199,932	NG5E9Q	DE000NG5E9Q2	300,000	ING Short Index Open End Turbo Certificate
199,933	NG5E9R	DE000NG5E9R0	300,000	ING Short Index Open End Turbo Certificate
199,934	NG5E9S	DE000NG5E9S8	300,000	ING Short Index Open End Turbo Certificate
199,935	NG5E9T	DE000NG5E9T6	300,000	ING Short Index Open End Turbo Certificate
199,936	NG5E9U	DE000NG5E9U4	300,000	ING Short Index Open End Turbo

				Certificate
199,937	NG5E9V	DE000NG5E9V2	300,000	ING Short Index Open End Turbo Certificate
199,938	NG5E9W	DE000NG5E9W0	300,000	ING Short Index Open End Turbo Certificate
199,939	NG5E9X	DE000NG5E9X8	300,000	ING Short Index Open End Turbo Certificate
199,940	NG5E9Y	DE000NG5E9Y6	300,000	ING Short Index Open End Turbo Certificate
199,941	NG5E9Z	DE000NG5E9Z3	300,000	ING Short Index Open End Turbo Certificate
199,942	NG5E90	DE000NG5E900	300,000	ING Short Index Open End Turbo Certificate
199,943	NG5E91	DE000NG5E918	300,000	ING Short Index Open End Turbo Certificate
199,944	NG5E92	DE000NG5E926	300,000	ING Short Index Open End Turbo Certificate
199,945	NG5E93	DE000NG5E934	300,000	ING Short Index Open End Turbo Certificate
199,946	NG5E94	DE000NG5E942	300,000	ING Short Index Open End Turbo Certificate
199,947	NG5E95	DE000NG5E959	300,000	ING Short Index Open End Turbo Certificate
199,948	NG5E96	DE000NG5E967	300,000	ING Short Index Open End Turbo Certificate
199,949	NG5E97	DE000NG5E975	300,000	ING Short Index Open End Turbo Certificate
199,950	NG5E98	DE000NG5E983	300,000	ING Short Index Open End Turbo Certificate
199,951	NG5E99	DE000NG5E991	300,000	ING Short Index Open End Turbo Certificate
199,952	NG5FAA	DE000NG5FAA4	300,000	ING Short Index Open End Turbo Certificate
199,953	NG5FAB	DE000NG5FAB2	300,000	ING Short Index Open End Turbo Certificate
199,954	NG5FAC	DE000NG5FAC0	300,000	ING Short Index Open End Turbo Certificate
199,955	NG5FAD	DE000NG5FAD8	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.

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.

## **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](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:	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:	09 May 2022
6	Issue Date:	11 May 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
199,858	DE000NG5E7J1	250,000	3.02	14064.670000000	3.5	5.0	1.5	20.0	0.0	14064.670000000	0.01	0.01	EUR
199,859	DE000NG5E7K9	250,000	3.07	14069.670000000	3.5	5.0	1.5	20.0	0.0	14069.670000000	0.01	0.01	EUR
199,860	DE000NG5E7L7	250,000	3.12	14074.670000000	3.5	5.0	1.5	20.0	0.0	14074.670000000	0.01	0.01	EUR
199,861	DE000NG5E7M5	250,000	3.17	14079.670000000	3.5	5.0	1.5	20.0	0.0	14079.670000000	0.01	0.01	EUR
199,862	DE000NG5E7N3	250,000	3.22	14084.670000000	3.5	5.0	1.5	20.0	0.0	14084.670000000	0.01	0.01	EUR
199,863	DE000NG5E7P8	250,000	3.27	14089.670000000	3.5	5.0	1.5	20.0	0.0	14089.670000000	0.01	0.01	EUR
199,864	DE000NG5E7Q6	250,000	3.32	14094.670000000	3.5	5.0	1.5	20.0	0.0	14094.670000000	0.01	0.01	EUR



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199,86 5	DE000NG5 E7R4	250,000	3.37	14099.6 700000 000	3.5	5.0	1.5	20.0	0.0	14099.6 700000 000	0.01	0.01	EUR
199,86 6	DE000NG5 E7S2	250,000	3.42	14104.6 700000 000	3.5	5.0	1.5	20.0	0.0	14104.6 700000 000	0.01	0.01	EUR
199,86 7	DE000NG5 E7T0	250,000	3.47	14109.6 700000 000	3.5	5.0	1.5	20.0	0.0	14109.6 700000 000	0.01	0.01	EUR
199,86 8	DE000NG5 E7U8	250,000	3.52	14114.6 700000 000	3.5	5.0	1.5	20.0	0.0	14114.6 700000 000	0.01	0.01	EUR
199,86 9	DE000NG5 E7V6	250,000	3.57	14119.6 700000 000	3.5	5.0	1.5	20.0	0.0	14119.6 700000 000	0.01	0.01	EUR
199,87 0	DE000NG5 E7W4	250,000	3.62	14124.6 700000 000	3.5	5.0	1.5	20.0	0.0	14124.6 700000 000	0.01	0.01	EUR
199,87 1	DE000NG5 E7X2	250,000	3.67	14129.6 700000 000	3.5	5.0	1.5	20.0	0.0	14129.6 700000 000	0.01	0.01	EUR
199,87 2	DE000NG5 E7Y0	250,000	3.72	14134.6 700000 000	3.5	5.0	1.5	20.0	0.0	14134.6 700000 000	0.01	0.01	EUR
199,87 3	DE000NG5 E7Z7	250,000	3.77	14139.6 700000 000	3.5	5.0	1.5	20.0	0.0	14139.6 700000 000	0.01	0.01	EUR
199,87 4	DE000NG5 E702	250,000	3.82	14144.6 700000 000	3.5	5.0	1.5	20.0	0.0	14144.6 700000 000	0.01	0.01	EUR
199,87 5	DE000NG5 E710	250,000	3.87	14149.6 700000 000	3.5	5.0	1.5	20.0	0.0	14149.6 700000 000	0.01	0.01	EUR
199,87 6	DE000NG5 E728	250,000	3.92	14154.6 700000 000	3.5	5.0	1.5	20.0	0.0	14154.6 700000 000	0.01	0.01	EUR
199,87 7	DE000NG5 E736	250,000	3.97	14159.6 700000 000	3.5	5.0	1.5	20.0	0.0	14159.6 700000 000	0.01	0.01	EUR
199,87 8	DE000NG5 E744	250,000	4.02	14164.6 700000 000	3.5	5.0	1.5	20.0	0.0	14164.6 700000 000	0.01	0.01	EUR
199,87 9	DE000NG5 E751	250,000	4.07	14169.6 700000 000	3.5	5.0	1.5	20.0	0.0	14169.6 700000 000	0.01	0.01	EUR
199,88 0	DE000NG5 E769	250,000	4.12	14174.6 700000 000	3.5	5.0	1.5	20.0	0.0	14174.6 700000 000	0.01	0.01	EUR
199,88 1	DE000NG5 E777	250,000	4.17	14179.6 700000 000	3.5	5.0	1.5	20.0	0.0	14179.6 700000 000	0.01	0.01	EUR
199,88 2	DE000NG5 E785	250,000	4.22	14184.6 700000 000	3.5	5.0	1.5	20.0	0.0	14184.6 700000 000	0.01	0.01	EUR
199,88 3	DE000NG5 E793	250,000	4.27	14189.6 700000 000	3.5	5.0	1.5	20.0	0.0	14189.6 700000 000	0.01	0.01	EUR
199,88 4	DE000NG5 E8A8	250,000	4.32	14194.6 700000	3.5	5.0	1.5	20.0	0.0	14194.6 700000	0.01	0.01	EUR

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199,88 5	DE000NG5 E8B6	250,000	4.37	14199.6 700000 000	3.5	5.0	1.5	20.0	0.0	14199.6 700000 000	0.01	0.01	EUR
199,88 6	DE000NG5 E8C4	250,000	4.42	14204.6 700000 000	3.5	5.0	1.5	20.0	0.0	14204.6 700000 000	0.01	0.01	EUR
199,88 7	DE000NG5 E8D2	250,000	4.47	14209.6 700000 000	3.5	5.0	1.5	20.0	0.0	14209.6 700000 000	0.01	0.01	EUR
199,88 8	DE000NG5 E8E0	250,000	4.52	14214.6 700000 000	3.5	5.0	1.5	20.0	0.0	14214.6 700000 000	0.01	0.01	EUR
199,88 9	DE000NG5 E8F7	250,000	4.57	14219.6 700000 000	3.5	5.0	1.5	20.0	0.0	14219.6 700000 000	0.01	0.01	EUR
199,89 0	DE000NG5 E8G5	250,000	4.62	14224.6 700000 000	3.5	5.0	1.5	20.0	0.0	14224.6 700000 000	0.01	0.01	EUR
199,89 1	DE000NG5 E8H3	250,000	4.67	14229.6 700000 000	3.5	5.0	1.5	20.0	0.0	14229.6 700000 000	0.01	0.01	EUR
199,89 2	DE000NG5 E8J9	250,000	4.72	14234.6 700000 000	3.5	5.0	1.5	20.0	0.0	14234.6 700000 000	0.01	0.01	EUR
199,89 3	DE000NG5 E8K7	250,000	4.77	14239.6 700000 000	3.5	5.0	1.5	20.0	0.0	14239.6 700000 000	0.01	0.01	EUR
199,89 4	DE000NG5 E8L5	250,000	4.82	14244.6 700000 000	3.5	5.0	1.5	20.0	0.0	14244.6 700000 000	0.01	0.01	EUR
199,89 5	DE000NG5 E8M3	250,000	4.87	14249.6 700000 000	3.5	5.0	1.5	20.0	0.0	14249.6 700000 000	0.01	0.01	EUR
199,89 6	DE000NG5 E8N1	250,000	4.92	14254.6 700000 000	3.5	5.0	1.5	20.0	0.0	14254.6 700000 000	0.01	0.01	EUR
199,89 7	DE000NG5 E8P6	250,000	4.97	14259.6 700000 000	3.5	5.0	1.5	20.0	0.0	14259.6 700000 000	0.01	0.01	EUR
199,89 8	DE000NG5 E8Q4	250,000	5.02	14264.6 700000 000	3.5	5.0	1.5	20.0	0.0	14264.6 700000 000	0.01	0.01	EUR
199,89 9	DE000NG5 E8R2	250,000	5.07	14269.6 700000 000	3.5	5.0	1.5	20.0	0.0	14269.6 700000 000	0.01	0.01	EUR
199,90 0	DE000NG5 E8S0	250,000	5.12	14274.6 700000 000	3.5	5.0	1.5	20.0	0.0	14274.6 700000 000	0.01	0.01	EUR
199,90 1	DE000NG5 E8T8	250,000	5.17	14279.6 700000 000	3.5	5.0	1.5	20.0	0.0	14279.6 700000 000	0.01	0.01	EUR
199,90 2	DE000NG5 E8U6	250,000	5.22	14284.6 700000 000	3.5	5.0	1.5	20.0	0.0	14284.6 700000 000	0.01	0.01	EUR
199,90 3	DE000NG5 E8V4	250,000	5.27	14289.6 700000 000	3.5	5.0	1.5	20.0	0.0	14289.6 700000 000	0.01	0.01	EUR
199,90 4	DE000NG5 E8W2	250,000	5.32	14294.6 700000	3.5	5.0	1.5	20.0	0.0	14294.6 700000	0.01	0.01	EUR

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199,90 5	DE000NG5 E8X0	250,000	5.37	14299.6 700000 000	3.5	5.0	1.5	20.0	0.0	14299.6 700000 000	0.01	0.01	EUR
199,90 6	DE000NG5 E8Y8	250,000	5.42	14304.6 700000 000	3.5	5.0	1.5	20.0	0.0	14304.6 700000 000	0.01	0.01	EUR
199,90 7	DE000NG5 E8Z5	300,000	3.06	14068.7 000000 000	3.5	5.0	1.5	20.0	0.0	14068.7 000000 000	0.01	0.01	EUR
199,90 8	DE000NG5 E801	300,000	3.11	14073.7 000000 000	3.5	5.0	1.5	20.0	0.0	14073.7 000000 000	0.01	0.01	EUR
199,90 9	DE000NG5 E819	300,000	3.16	14078.7 000000 000	3.5	5.0	1.5	20.0	0.0	14078.7 000000 000	0.01	0.01	EUR
199,91 0	DE000NG5 E827	300,000	3.21	14083.7 000000 000	3.5	5.0	1.5	20.0	0.0	14083.7 000000 000	0.01	0.01	EUR
199,91 1	DE000NG5 E835	300,000	3.26	14088.7 000000 000	3.5	5.0	1.5	20.0	0.0	14088.7 000000 000	0.01	0.01	EUR
199,91 2	DE000NG5 E843	300,000	3.31	14093.7 000000 000	3.5	5.0	1.5	20.0	0.0	14093.7 000000 000	0.01	0.01	EUR
199,91 3	DE000NG5 E850	300,000	3.36	14098.7 000000 000	3.5	5.0	1.5	20.0	0.0	14098.7 000000 000	0.01	0.01	EUR
199,91 4	DE000NG5 E868	300,000	3.41	14103.7 000000 000	3.5	5.0	1.5	20.0	0.0	14103.7 000000 000	0.01	0.01	EUR
199,91 5	DE000NG5 E876	300,000	3.46	14108.7 000000 000	3.5	5.0	1.5	20.0	0.0	14108.7 000000 000	0.01	0.01	EUR
199,91 6	DE000NG5 E884	300,000	3.51	14113.7 000000 000	3.5	5.0	1.5	20.0	0.0	14113.7 000000 000	0.01	0.01	EUR
199,91 7	DE000NG5 E892	300,000	3.56	14118.7 000000 000	3.5	5.0	1.5	20.0	0.0	14118.7 000000 000	0.01	0.01	EUR
199,91 8	DE000NG5 E9A6	300,000	3.61	14123.7 000000 000	3.5	5.0	1.5	20.0	0.0	14123.7 000000 000	0.01	0.01	EUR
199,91 9	DE000NG5 E9B4	300,000	3.66	14128.7 000000 000	3.5	5.0	1.5	20.0	0.0	14128.7 000000 000	0.01	0.01	EUR
199,92 0	DE000NG5 E9C2	300,000	3.71	14133.7 000000 000	3.5	5.0	1.5	20.0	0.0	14133.7 000000 000	0.01	0.01	EUR
199,92 1	DE000NG5 E9D0	300,000	3.76	14138.7 000000 000	3.5	5.0	1.5	20.0	0.0	14138.7 000000 000	0.01	0.01	EUR
199,92 2	DE000NG5 E9E8	300,000	3.81	14143.7 000000 000	3.5	5.0	1.5	20.0	0.0	14143.7 000000 000	0.01	0.01	EUR
199,92 3	DE000NG5 E9F5	300,000	3.86	14148.7 000000 000	3.5	5.0	1.5	20.0	0.0	14148.7 000000 000	0.01	0.01	EUR
199,92 4	DE000NG5 E9G3	300,000	3.91	14153.7 000000	3.5	5.0	1.5	20.0	0.0	14153.7 000000	0.01	0.01	EUR

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199,92 5	DE000NG5 E9H1	300,000	3.96	14158.7 000000 000	3.5	5.0	1.5	20.0	0.0	14158.7 000000 000	0.01	0.01	EUR
199,92 6	DE000NG5 E9J7	300,000	4.01	14163.7 000000 000	3.5	5.0	1.5	20.0	0.0	14163.7 000000 000	0.01	0.01	EUR
199,92 7	DE000NG5 E9K5	300,000	4.06	14168.7 000000 000	3.5	5.0	1.5	20.0	0.0	14168.7 000000 000	0.01	0.01	EUR
199,92 8	DE000NG5 E9L3	300,000	4.11	14173.7 000000 000	3.5	5.0	1.5	20.0	0.0	14173.7 000000 000	0.01	0.01	EUR
199,92 9	DE000NG5 E9M1	300,000	4.16	14178.7 000000 000	3.5	5.0	1.5	20.0	0.0	14178.7 000000 000	0.01	0.01	EUR
199,93 0	DE000NG5 E9N9	300,000	4.21	14183.7 000000 000	3.5	5.0	1.5	20.0	0.0	14183.7 000000 000	0.01	0.01	EUR
199,93 1	DE000NG5 E9P4	300,000	4.26	14188.7 000000 000	3.5	5.0	1.5	20.0	0.0	14188.7 000000 000	0.01	0.01	EUR
199,93 2	DE000NG5 E9Q2	300,000	4.31	14193.7 000000 000	3.5	5.0	1.5	20.0	0.0	14193.7 000000 000	0.01	0.01	EUR
199,93 3	DE000NG5 E9R0	300,000	4.36	14198.7 000000 000	3.5	5.0	1.5	20.0	0.0	14198.7 000000 000	0.01	0.01	EUR
199,93 4	DE000NG5 E9S8	300,000	4.41	14203.7 000000 000	3.5	5.0	1.5	20.0	0.0	14203.7 000000 000	0.01	0.01	EUR
199,93 5	DE000NG5 E9T6	300,000	4.46	14208.7 000000 000	3.5	5.0	1.5	20.0	0.0	14208.7 000000 000	0.01	0.01	EUR
199,93 6	DE000NG5 E9U4	300,000	4.51	14213.7 000000 000	3.5	5.0	1.5	20.0	0.0	14213.7 000000 000	0.01	0.01	EUR
199,93 7	DE000NG5 E9V2	300,000	4.56	14218.7 000000 000	3.5	5.0	1.5	20.0	0.0	14218.7 000000 000	0.01	0.01	EUR
199,93 8	DE000NG5 E9W0	300,000	4.61	14223.7 000000 000	3.5	5.0	1.5	20.0	0.0	14223.7 000000 000	0.01	0.01	EUR
199,93 9	DE000NG5 E9X8	300,000	4.66	14228.7 000000 000	3.5	5.0	1.5	20.0	0.0	14228.7 000000 000	0.01	0.01	EUR
199,94 0	DE000NG5 E9Y6	300,000	4.71	14233.7 000000 000	3.5	5.0	1.5	20.0	0.0	14233.7 000000 000	0.01	0.01	EUR
199,94 1	DE000NG5 E9Z3	300,000	4.76	14238.7 000000 000	3.5	5.0	1.5	20.0	0.0	14238.7 000000 000	0.01	0.01	EUR
199,94 2	DE000NG5 E900	300,000	4.81	14243.7 000000 000	3.5	5.0	1.5	20.0	0.0	14243.7 000000 000	0.01	0.01	EUR
199,94 3	DE000NG5 E918	300,000	4.86	14248.7 000000 000	3.5	5.0	1.5	20.0	0.0	14248.7 000000 000	0.01	0.01	EUR
199,94 4	DE000NG5 E926	300,000	4.91	14253.7 000000	3.5	5.0	1.5	20.0	0.0	14253.7 000000	0.01	0.01	EUR

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199,945	DE000NG5E934	300,000	4.96	14258.700000000	3.5	5.0	1.5	20.0	0.0	14258.700000000	0.01	0.01	EUR
199,946	DE000NG5E942	300,000	5.01	14263.700000000	3.5	5.0	1.5	20.0	0.0	14263.700000000	0.01	0.01	EUR
199,947	DE000NG5E959	300,000	5.06	14268.700000000	3.5	5.0	1.5	20.0	0.0	14268.700000000	0.01	0.01	EUR
199,948	DE000NG5E967	300,000	5.11	14273.700000000	3.5	5.0	1.5	20.0	0.0	14273.700000000	0.01	0.01	EUR
199,949	DE000NG5E975	300,000	5.16	14278.700000000	3.5	5.0	1.5	20.0	0.0	14278.700000000	0.01	0.01	EUR
199,950	DE000NG5E983	300,000	5.21	14283.700000000	3.5	5.0	1.5	20.0	0.0	14283.700000000	0.01	0.01	EUR
199,951	DE000NG5E991	300,000	5.26	14288.700000000	3.5	5.0	1.5	20.0	0.0	14288.700000000	0.01	0.01	EUR
199,952	DE000NG5FAA4	300,000	5.31	14293.700000000	3.5	5.0	1.5	20.0	0.0	14293.700000000	0.01	0.01	EUR
199,953	DE000NG5FAB2	300,000	5.36	14298.700000000	3.5	5.0	1.5	20.0	0.0	14298.700000000	0.01	0.01	EUR
199,954	DE000NG5FAC0	300,000	5.41	14303.700000000	3.5	5.0	1.5	20.0	0.0	14303.700000000	0.01	0.01	EUR
199,955	DE000NG5FAD8	300,000	5.46	14308.700000000	3.5	5.0	1.5	20.0	0.0	14308.700000000	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
199,858	DE000NG5E7J1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,859	DE000NG5E7K9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,860	DE000NG5E7L7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,861	DE000NG5E7M5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,862	DE000NG5E7N3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate	As specified in the Index Certificate











			Conditions	Conditions
199,943	DE000NG5E918	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,944	DE000NG5E926	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,945	DE000NG5E934	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,946	DE000NG5E942	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,947	DE000NG5E959	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,948	DE000NG5E967	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,949	DE000NG5E975	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,950	DE000NG5E983	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,951	DE000NG5E991	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,952	DE000NG5FAA4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,953	DE000NG5FAB2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,954	DE000NG5FAC0	XDAXDAX Index (Bloomberg code: XDAXDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
199,955	DE000NG5FAD8	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>
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>)
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## 6 POST-ISSUANCE INFORMATION

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

## 7 OPERATIONAL INFORMATION

<b>(i) ISIN Code</b>	<b>(ii) Common Code</b>	<b>(iii) Other relevant code</b>
DE000NG5E7J1	Not Applicable	NG5E7J
DE000NG5E7K9	Not Applicable	NG5E7K
DE000NG5E7L7	Not Applicable	NG5E7L
DE000NG5E7M5	Not Applicable	NG5E7M
DE000NG5E7N3	Not Applicable	NG5E7N
DE000NG5E7P8	Not Applicable	NG5E7P
DE000NG5E7Q6	Not Applicable	NG5E7Q
DE000NG5E7R4	Not Applicable	NG5E7R
DE000NG5E7S2	Not Applicable	NG5E7S
DE000NG5E7T0	Not Applicable	NG5E7T
DE000NG5E7U8	Not Applicable	NG5E7U
DE000NG5E7V6	Not Applicable	NG5E7V
DE000NG5E7W4	Not Applicable	NG5E7W
DE000NG5E7X2	Not Applicable	NG5E7X
DE000NG5E7Y0	Not Applicable	NG5E7Y
DE000NG5E7Z7	Not Applicable	NG5E7Z
DE000NG5E702	Not Applicable	NG5E70
DE000NG5E710	Not Applicable	NG5E71
DE000NG5E728	Not Applicable	NG5E72
DE000NG5E736	Not Applicable	NG5E73
DE000NG5E744	Not Applicable	NG5E74
DE000NG5E751	Not Applicable	NG5E75
DE000NG5E769	Not Applicable	NG5E76
DE000NG5E777	Not Applicable	NG5E77
DE000NG5E785	Not Applicable	NG5E78
DE000NG5E793	Not Applicable	NG5E79
DE000NG5E8A8	Not Applicable	NG5E8A
DE000NG5E8B6	Not Applicable	NG5E8B
DE000NG5E8C4	Not Applicable	NG5E8C
DE000NG5E8D2	Not Applicable	NG5E8D
DE000NG5E8E0	Not Applicable	NG5E8E
DE000NG5E8F7	Not Applicable	NG5E8F
DE000NG5E8G5	Not Applicable	NG5E8G
DE000NG5E8H3	Not Applicable	NG5E8H
DE000NG5E8J9	Not Applicable	NG5E8J
DE000NG5E8K7	Not Applicable	NG5E8K

DE000NG5E8L5	Not Applicable	NG5E8L
DE000NG5E8M3	Not Applicable	NG5E8M
DE000NG5E8N1	Not Applicable	NG5E8N
DE000NG5E8P6	Not Applicable	NG5E8P
DE000NG5E8Q4	Not Applicable	NG5E8Q
DE000NG5E8R2	Not Applicable	NG5E8R
DE000NG5E8S0	Not Applicable	NG5E8S
DE000NG5E8T8	Not Applicable	NG5E8T
DE000NG5E8U6	Not Applicable	NG5E8U
DE000NG5E8V4	Not Applicable	NG5E8V
DE000NG5E8W2	Not Applicable	NG5E8W
DE000NG5E8X0	Not Applicable	NG5E8X
DE000NG5E8Y8	Not Applicable	NG5E8Y
DE000NG5E8Z5	Not Applicable	NG5E8Z
DE000NG5E801	Not Applicable	NG5E80
DE000NG5E819	Not Applicable	NG5E81
DE000NG5E827	Not Applicable	NG5E82
DE000NG5E835	Not Applicable	NG5E83
DE000NG5E843	Not Applicable	NG5E84
DE000NG5E850	Not Applicable	NG5E85
DE000NG5E868	Not Applicable	NG5E86
DE000NG5E876	Not Applicable	NG5E87
DE000NG5E884	Not Applicable	NG5E88
DE000NG5E892	Not Applicable	NG5E89
DE000NG5E9A6	Not Applicable	NG5E9A
DE000NG5E9B4	Not Applicable	NG5E9B
DE000NG5E9C2	Not Applicable	NG5E9C
DE000NG5E9D0	Not Applicable	NG5E9D
DE000NG5E9E8	Not Applicable	NG5E9E
DE000NG5E9F5	Not Applicable	NG5E9F
DE000NG5E9G3	Not Applicable	NG5E9G
DE000NG5E9H1	Not Applicable	NG5E9H
DE000NG5E9J7	Not Applicable	NG5E9J
DE000NG5E9K5	Not Applicable	NG5E9K
DE000NG5E9L3	Not Applicable	NG5E9L
DE000NG5E9M1	Not Applicable	NG5E9M
DE000NG5E9N9	Not Applicable	NG5E9N
DE000NG5E9P4	Not Applicable	NG5E9P
DE000NG5E9Q2	Not Applicable	NG5E9Q
DE000NG5E9R0	Not Applicable	NG5E9R
DE000NG5E9S8	Not Applicable	NG5E9S
DE000NG5E9T6	Not Applicable	NG5E9T
DE000NG5E9U4	Not Applicable	NG5E9U
DE000NG5E9V2	Not Applicable	NG5E9V
DE000NG5E9W0	Not Applicable	NG5E9W
DE000NG5E9X8	Not Applicable	NG5E9X
DE000NG5E9Y6	Not Applicable	NG5E9Y
DE000NG5E9Z3	Not Applicable	NG5E9Z
DE000NG5E900	Not Applicable	NG5E90
DE000NG5E918	Not Applicable	NG5E91
DE000NG5E926	Not Applicable	NG5E92
DE000NG5E934	Not Applicable	NG5E93

DE000NG5E942	Not Applicable	NG5E94
DE000NG5E959	Not Applicable	NG5E95
DE000NG5E967	Not Applicable	NG5E96
DE000NG5E975	Not Applicable	NG5E97
DE000NG5E983	Not Applicable	NG5E98
DE000NG5E991	Not Applicable	NG5E99
DE000NG5FAA4	Not Applicable	NG5FAA
DE000NG5FAB2	Not Applicable	NG5FAB
DE000NG5FAC0	Not Applicable	NG5FAC
DE000NG5FAD8	Not Applicable	NG5FAD

<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:	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

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