

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
200,119	NG5FE7	DE000NG5FE74	150,000	ING Short Index Open End Turbo Certificate
200,120	NG5FE8	DE000NG5FE82	150,000	ING Short Index Open End Turbo Certificate
200,121	NG5FE9	DE000NG5FE90	150,000	ING Short Index Open End Turbo Certificate
200,122	NG5FFA	DE000NG5FFA3	150,000	ING Short Index Open End Turbo Certificate
200,123	NG5FFB	DE000NG5FFB1	150,000	ING Short Index Open End Turbo Certificate
200,124	NG5FFC	DE000NG5FFC9	150,000	ING Short Index Open End Turbo Certificate
200,125	NG5FFD	DE000NG5FFD7	150,000	ING Short Index Open End Turbo Certificate
200,126	NG5FFE	DE000NG5FFE5	150,000	ING Short Index Open End Turbo Certificate
200,127	NG5FFF	DE000NG5FFF2	150,000	ING Short Index Open End Turbo Certificate
200,128	NG5FFG	DE000NG5FFG0	150,000	ING Short Index Open End Turbo Certificate
200,129	NG5FFH	DE000NG5FFH8	150,000	ING Short Index Open End Turbo Certificate
200,130	NG5FFJ	DE000NG5FFJ4	150,000	ING Short Index Open End Turbo Certificate
200,131	NG5FFK	DE000NG5FFK2	150,000	ING Short Index Open End Turbo Certificate
200,132	NG5FFL	DE000NG5FFL0	150,000	ING Short Index Open End Turbo Certificate
200,133	NG5FFM	DE000NG5FFM8	150,000	ING Short Index Open End Turbo Certificate
200,134	NG5FFN	DE000NG5FFN6	150,000	ING Short Index Open End Turbo Certificate
200,135	NG5FFP	DE000NG5FFP1	150,000	ING Short Index Open End Turbo Certificate
200,136	NG5FFQ	DE000NG5FFQ9	150,000	ING Short Index Open End Turbo Certificate
200,137	NG5FFR	DE000NG5FFR7	150,000	ING Short Index Open End Turbo Certificate
200,138	NG5FFS	DE000NG5FFS5	150,000	ING Short Index Open End Turbo Certificate
200,139	NG5FFT	DE000NG5FFT3	150,000	ING Short Index Open End Turbo Certificate
200,140	NG5FFU	DE000NG5FFU1	150,000	ING Short Index Open End Turbo Certificate
200,141	NG5FFV	DE000NG5FFV9	150,000	ING Short Index Open End Turbo Certificate

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200,142	NG5FFW	DE000NG5FFW7	150,000	ING Short Index Open End Turbo Certificate
200,143	NG5FFX	DE000NG5FFX5	150,000	ING Short Index Open End Turbo Certificate
200,144	NG5FFY	DE000NG5FFY3	150,000	ING Short Index Open End Turbo Certificate
200,145	NG5FFZ	DE000NG5FFZ0	150,000	ING Short Index Open End Turbo Certificate
200,146	NG5FF0	DE000NG5FF08	150,000	ING Short Index Open End Turbo Certificate
200,147	NG5FF1	DE000NG5FF16	150,000	ING Short Index Open End Turbo Certificate
200,148	NG5FF2	DE000NG5FF24	150,000	ING Short Index Open End Turbo Certificate
200,149	NG5FF3	DE000NG5FF32	150,000	ING Short Index Open End Turbo Certificate
200,150	NG5FF4	DE000NG5FF40	150,000	ING Short Index Open End Turbo Certificate
200,151	NG5FF5	DE000NG5FF57	150,000	ING Short Index Open End Turbo Certificate
200,152	NG5FF6	DE000NG5FF65	150,000	ING Short Index Open End Turbo Certificate
200,153	NG5FF7	DE000NG5FF73	150,000	ING Short Index Open End Turbo Certificate
200,154	NG5FF8	DE000NG5FF81	150,000	ING Short Index Open End Turbo Certificate
200,155	NG5FF9	DE000NG5FF99	150,000	ING Short Index Open End Turbo Certificate
200,156	NG5FGA	DE000NG5FGA1	150,000	ING Short Index Open End Turbo Certificate
200,157	NG5FGB	DE000NG5FGB9	150,000	ING Short Index Open End Turbo Certificate
200,158	NG5FGC	DE000NG5FGC7	150,000	ING Short Index Open End Turbo Certificate
200,159	NG5FGD	DE000NG5FGD5	150,000	ING Short Index Open End Turbo Certificate
200,160	NG5FGE	DE000NG5FGE3	1,000,000	ING Short Index Open End Turbo Certificate
200,161	NG5FGF	DE000NG5FGF0	1,000,000	ING Short Index Open End Turbo Certificate
200,162	NG5FGG	DE000NG5FGG8	1,000,000	ING Short Index Open End Turbo Certificate
200,163	NG5FGH	DE000NG5FGH6	1,000,000	ING Short Index Open End Turbo Certificate
200,164	NG5FGJ	DE000NG5FGJ2	1,000,000	ING Short Index Open End Turbo Certificate
200,165	NG5FGK	DE000NG5FGK0	1,000,000	ING Short Index Open End Turbo Certificate
200,166	NG5FGL	DE000NG5FGL8	1,000,000	ING Short Index Open End Turbo Certificate
200,167	NG5FGM	DE000NG5FGM6	1,000,000	ING Short Index Open End Turbo Certificate
200,168	NG5FGN	DE000NG5FGN4	1,000,000	ING Short Index Open End Turbo Certificate
200,169	NG5FGP	DE000NG5FGP9	1,000,000	ING Short Index Open End Turbo

				Certificate
200,170	NG5FGQ	DE000NG5FGQ7	300,000	ING Short Index Open End Turbo Certificate
200,171	NG5FGR	DE000NG5FGR5	300,000	ING Short Index Open End Turbo Certificate
200,172	NG5FGS	DE000NG5FGS3	300,000	ING Short Index Open End Turbo Certificate
200,173	NG5FGT	DE000NG5FGT1	300,000	ING Short Index Open End Turbo Certificate
200,174	NG5FGU	DE000NG5FGU9	300,000	ING Short Index Open End Turbo Certificate
200,175	NG5FGV	DE000NG5FGV7	300,000	ING Short Index Open End Turbo Certificate
200,176	NG5FGW	DE000NG5FGW5	300,000	ING Short Index Open End Turbo Certificate
200,177	NG5FGX	DE000NG5FGX3	300,000	ING Short Index Open End Turbo Certificate
200,178	NG5FGY	DE000NG5FGY1	300,000	ING Short Index Open End Turbo Certificate
200,179	NG5FGZ	DE000NG5FGZ8	300,000	ING Short Index Open End Turbo Certificate
200,180	NG5FG0	DE000NG5FG07	300,000	ING Short Index Open End Turbo Certificate
200,181	NG5FG1	DE000NG5FG15	300,000	ING Short Index Open End Turbo Certificate
200,182	NG5FG2	DE000NG5FG23	300,000	ING Short Index Open End Turbo Certificate
200,183	NG5FG3	DE000NG5FG31	300,000	ING Short Index Open End Turbo Certificate
200,184	NG5FG4	DE000NG5FG49	300,000	ING Short Index Open End Turbo Certificate
200,185	NG5FG5	DE000NG5FG56	300,000	ING Short Index Open End Turbo Certificate
200,186	NG5FG6	DE000NG5FG64	300,000	ING Short Index Open End Turbo Certificate
200,187	NG5FG7	DE000NG5FG72	300,000	ING Short Index Open End Turbo Certificate
200,188	NG5FG8	DE000NG5FG80	300,000	ING Short Index Open End Turbo Certificate
200,189	NG5FG9	DE000NG5FG98	300,000	ING Short Index Open End Turbo Certificate
200,190	NG5FHA	DE000NG5FHA9	300,000	ING Short Index Open End Turbo Certificate
200,191	NG5FHB	DE000NG5FHB7	300,000	ING Short Index Open End Turbo Certificate
200,192	NG5FHC	DE000NG5FHC5	300,000	ING Short Index Open End Turbo Certificate
200,193	NG5FHD	DE000NG5FHD3	300,000	ING Short Index Open End Turbo Certificate
200,194	NG5FHE	DE000NG5FHE1	300,000	ING Short Index Open End Turbo Certificate
200,195	NG5FHF	DE000NG5FHF8	300,000	ING Short Index Open End Turbo Certificate
200,196	NG5FHG	DE000NG5FHG6	300,000	ING Short Index Open End Turbo Certificate
200,197	NG5FHH	DE000NG5FHH4	300,000	ING Short Index Open End Turbo

				Certificate
200,198	NG5FHJ	DE000NG5FHJ0	300,000	ING Short Index Open End Turbo Certificate
200,199	NG5FHK	DE000NG5FHK8	300,000	ING Short Index Open End Turbo Certificate
200,200	NG5FHL	DE000NG5FHL6	300,000	ING Short Index Open End Turbo Certificate
200,201	NG5FHM	DE000NG5FHM4	300,000	ING Short Index Open End Turbo Certificate
200,202	NG5FHN	DE000NG5FHN2	300,000	ING Short Index Open End Turbo Certificate
200,203	NG5FHP	DE000NG5FHP7	300,000	ING Short Index Open End Turbo Certificate
200,204	NG5FHQ	DE000NG5FHQ5	300,000	ING Short Index Open End Turbo Certificate
200,205	NG5FHR	DE000NG5FHR3	300,000	ING Short Index Open End Turbo Certificate
200,206	NG5FHS	DE000NG5FHS1	300,000	ING Short Index Open End Turbo Certificate
200,207	NG5FHT	DE000NG5FHT9	300,000	ING Short Index Open End Turbo Certificate
200,208	NG5FHU	DE000NG5FHU7	300,000	ING Short Index Open End Turbo Certificate
200,209	NG5FHV	DE000NG5FHV5	300,000	ING Short Index Open End Turbo Certificate
200,210	NG5FHW	DE000NG5FHW3	300,000	ING Short Index Open End Turbo Certificate
200,211	NG5FHX	DE000NG5FHX1	300,000	ING Short Index Open End Turbo Certificate
200,212	NG5FHY	DE000NG5FHY9	300,000	ING Short Index Open End Turbo Certificate
200,213	NG5FHZ	DE000NG5FHZ6	300,000	ING Short Index Open End Turbo Certificate
200,214	NG5FH0	DE000NG5FH06	300,000	ING Short Index Open End Turbo Certificate
200,215	NG5FH1	DE000NG5FH14	300,000	ING Short Index Open End Turbo Certificate
200,216	NG5FH2	DE000NG5FH22	300,000	ING Short Index Open End Turbo Certificate
200,217	NG5FH3	DE000NG5FH30	300,000	ING Short Index Open End Turbo Certificate
200,218	NG5FH4	DE000NG5FH48	300,000	ING Short Index Open End Turbo Certificate
200,219	NG5FH5	DE000NG5FH55	300,000	ING Short Index Open End Turbo Certificate
200,220	NG5FH6	DE000NG5FH63	300,000	ING Short Index Open End Turbo Certificate
200,221	NG5FH7	DE000NG5FH71	300,000	ING Short Index Open End Turbo Certificate
200,222	NG5FH8	DE000NG5FH89	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.

Dow Jones Industrial Average Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC

appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation.

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

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:	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
200,119	DE000NG5FE74	150,000	0.74	33075.910000000	3.5	5.0	2.0	20.0	0.0	33075.910000000	0.01	0.01	USD
200,120	DE000NG5FE82	150,000	0.97	33100.910000000	3.5	5.0	2.0	20.0	0.0	33100.910000000	0.01	0.01	USD
200,121	DE000NG5FE90	150,000	1.21	33125.910000000	3.5	5.0	2.0	20.0	0.0	33125.910000000	0.01	0.01	USD
200,122	DE000NG5FFA3	150,000	1.44	33150.910000000	3.5	5.0	2.0	20.0	0.0	33150.910000000	0.01	0.01	USD
200,123	DE000NG5FFB1	150,000	1.68	33175.910000000	3.5	5.0	2.0	20.0	0.0	33175.910000000	0.01	0.01	USD
200,124	DE000NG5FFC9	150,000	1.92	33200.910000000	3.5	5.0	2.0	20.0	0.0	33200.910000000	0.01	0.01	USD
200,125	DE000NG5FFD7	150,000	2.15	33225.910000000	3.5	5.0	2.0	20.0	0.0	33225.910000000	0.01	0.01	USD

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200,12 6	DE000NG5 FFE5	150,000	2.39	33250.9 100000 000	3.5	5.0	2.0	20.0	0.0	33250.9 100000 000	0.01	0.01	USD
200,12 7	DE000NG5 FFF2	150,000	2.63	33275.9 100000 000	3.5	5.0	2.0	20.0	0.0	33275.9 100000 000	0.01	0.01	USD
200,12 8	DE000NG5 FFG0	150,000	2.86	33300.9 100000 000	3.5	5.0	2.0	20.0	0.0	33300.9 100000 000	0.01	0.01	USD
200,12 9	DE000NG5 FFH8	150,000	3.1	33325.9 100000 000	3.5	5.0	2.0	20.0	0.0	33325.9 100000 000	0.01	0.01	USD
200,13 0	DE000NG5 FFJ4	150,000	3.33	33350.9 100000 000	3.5	5.0	2.0	20.0	0.0	33350.9 100000 000	0.01	0.01	USD
200,13 1	DE000NG5 FFK2	150,000	3.57	33375.9 100000 000	3.5	5.0	2.0	20.0	0.0	33375.9 100000 000	0.01	0.01	USD
200,13 2	DE000NG5 FFL0	150,000	3.81	33400.9 100000 000	3.5	5.0	2.0	20.0	0.0	33400.9 100000 000	0.01	0.01	USD
200,13 3	DE000NG5 FFM8	150,000	4.04	33425.9 100000 000	3.5	5.0	2.0	20.0	0.0	33425.9 100000 000	0.01	0.01	USD
200,13 4	DE000NG5 FFN6	150,000	4.28	33450.9 100000 000	3.5	5.0	2.0	20.0	0.0	33450.9 100000 000	0.01	0.01	USD
200,13 5	DE000NG5 FFP1	150,000	4.51	33475.9 100000 000	3.5	5.0	2.0	20.0	0.0	33475.9 100000 000	0.01	0.01	USD
200,13 6	DE000NG5 FFQ9	150,000	4.75	33500.9 100000 000	3.5	5.0	2.0	20.0	0.0	33500.9 100000 000	0.01	0.01	USD
200,13 7	DE000NG5 FFR7	150,000	4.99	33525.9 100000 000	3.5	5.0	2.0	20.0	0.0	33525.9 100000 000	0.01	0.01	USD
200,13 8	DE000NG5 FFS5	150,000	5.22	33550.9 100000 000	3.5	5.0	2.0	20.0	0.0	33550.9 100000 000	0.01	0.01	USD
200,13 9	DE000NG5 FFT3	150,000	5.46	33575.9 100000 000	3.5	5.0	2.0	20.0	0.0	33575.9 100000 000	0.01	0.01	USD
200,14 0	DE000NG5 FFU1	150,000	5.69	33600.9 100000 000	3.5	5.0	2.0	20.0	0.0	33600.9 100000 000	0.01	0.01	USD
200,14 1	DE000NG5 FFV9	150,000	5.93	33625.9 100000 000	3.5	5.0	2.0	20.0	0.0	33625.9 100000 000	0.01	0.01	USD
200,14 2	DE000NG5 FFW7	150,000	6.17	33650.9 100000 000	3.5	5.0	2.0	20.0	0.0	33650.9 100000 000	0.01	0.01	USD
200,14 3	DE000NG5 FFX5	150,000	6.4	33675.9 100000 000	3.5	5.0	2.0	20.0	0.0	33675.9 100000 000	0.01	0.01	USD
200,14 4	DE000NG5 FFY3	150,000	6.64	33700.9 100000 000	3.5	5.0	2.0	20.0	0.0	33700.9 100000 000	0.01	0.01	USD
200,14 5	DE000NG5 FFZ0	150,000	6.88	33725.9 100000	3.5	5.0	2.0	20.0	0.0	33725.9 100000	0.01	0.01	USD

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200,14 6	DE000NG5 FF08	150,000	7.11	33750.9 100000 000	3.5	5.0	2.0	20.0	0.0	33750.9 100000 000	0.01	0.01	USD
200,14 7	DE000NG5 FF16	150,000	7.35	33775.9 100000 000	3.5	5.0	2.0	20.0	0.0	33775.9 100000 000	0.01	0.01	USD
200,14 8	DE000NG5 FF24	150,000	7.58	33800.9 100000 000	3.5	5.0	2.0	20.0	0.0	33800.9 100000 000	0.01	0.01	USD
200,14 9	DE000NG5 FF32	150,000	7.82	33825.9 100000 000	3.5	5.0	2.0	20.0	0.0	33825.9 100000 000	0.01	0.01	USD
200,15 0	DE000NG5 FF40	150,000	8.06	33850.9 100000 000	3.5	5.0	2.0	20.0	0.0	33850.9 100000 000	0.01	0.01	USD
200,15 1	DE000NG5 FF57	150,000	8.29	33875.9 100000 000	3.5	5.0	2.0	20.0	0.0	33875.9 100000 000	0.01	0.01	USD
200,15 2	DE000NG5 FF65	150,000	8.53	33900.9 100000 000	3.5	5.0	2.0	20.0	0.0	33900.9 100000 000	0.01	0.01	USD
200,15 3	DE000NG5 FF73	150,000	8.76	33925.9 100000 000	3.5	5.0	2.0	20.0	0.0	33925.9 100000 000	0.01	0.01	USD
200,15 4	DE000NG5 FF81	150,000	9.0	33950.9 100000 000	3.5	5.0	2.0	20.0	0.0	33950.9 100000 000	0.01	0.01	USD
200,15 5	DE000NG5 FF99	150,000	9.24	33975.9 100000 000	3.5	5.0	2.0	20.0	0.0	33975.9 100000 000	0.01	0.01	USD
200,15 6	DE000NG5 FGA1	150,000	9.47	34000.9 100000 000	3.5	5.0	2.0	20.0	0.0	34000.9 100000 000	0.01	0.01	USD
200,15 7	DE000NG5 FGB9	150,000	9.71	34025.9 100000 000	3.5	5.0	2.0	20.0	0.0	34025.9 100000 000	0.01	0.01	USD
200,15 8	DE000NG5 FGC7	150,000	9.95	34050.9 100000 000	3.5	5.0	2.0	20.0	0.0	34050.9 100000 000	0.01	0.01	USD
200,15 9	DE000NG5 FGD5	150,000	10.18	34075.9 100000 000	3.5	5.0	2.0	20.0	0.0	34075.9 100000 000	0.01	0.01	USD
200,16 0	DE000NG5 FGE3	1,000,000	0.56	4205.74 000000 00	3.5	5.0	3.0	20.0	0.0	4205.74 000000 00	0.01	0.01	USD
200,16 1	DE000NG5 FGF0	1,000,000	0.65	4215.74 000000 00	3.5	5.0	3.0	20.0	0.0	4215.74 000000 00	0.01	0.01	USD
200,16 2	DE000NG5 FGG8	1,000,000	0.74	4225.74 000000 00	3.5	5.0	3.0	20.0	0.0	4225.74 000000 00	0.01	0.01	USD
200,16 3	DE000NG5 FGH6	1,000,000	0.84	4235.74 000000 00	3.5	5.0	3.0	20.0	0.0	4235.74 000000 00	0.01	0.01	USD
200,16 4	DE000NG5 FGJ2	1,000,000	0.93	4245.74 000000 00	3.5	5.0	3.0	20.0	0.0	4245.74 000000 00	0.01	0.01	USD
200,16 5	DE000NG5 FGK0	1,000,000	1.03	4255.74 000000 00	3.5	5.0	3.0	20.0	0.0	4255.74 000000 00	0.01	0.01	USD

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200,166	DE000NG5 FGL8	1,000,000	1.12	4265.74 000000 00	3.5	5.0	3.0	20.0	0.0	4265.74 000000 00	0.01	0.01	USD
200,167	DE000NG5 FGM6	1,000,000	1.22	4275.74 000000 00	3.5	5.0	3.0	20.0	0.0	4275.74 000000 00	0.01	0.01	USD
200,168	DE000NG5 FGN4	1,000,000	1.31	4285.74 000000 00	3.5	5.0	3.0	20.0	0.0	4285.74 000000 00	0.01	0.01	USD
200,169	DE000NG5 FGP9	1,000,000	1.41	4295.74 000000 00	3.5	5.0	3.0	20.0	0.0	4295.74 000000 00	0.01	0.01	USD
200,170	DE000NG5 FGQ7	300,000	0.47	13803.7 000000 000	3.5	5.0	1.5	20.0	0.0	13803.7 000000 000	0.01	0.01	EUR
200,171	DE000NG5 FGR5	300,000	0.52	13808.7 000000 000	3.5	5.0	1.5	20.0	0.0	13808.7 000000 000	0.01	0.01	EUR
200,172	DE000NG5 FGS3	300,000	0.57	13813.7 000000 000	3.5	5.0	1.5	20.0	0.0	13813.7 000000 000	0.01	0.01	EUR
200,173	DE000NG5 FGT1	300,000	0.62	13818.7 000000 000	3.5	5.0	1.5	20.0	0.0	13818.7 000000 000	0.01	0.01	EUR
200,174	DE000NG5 FGU9	300,000	0.67	13823.7 000000 000	3.5	5.0	1.5	20.0	0.0	13823.7 000000 000	0.01	0.01	EUR
200,175	DE000NG5 FGV7	300,000	0.72	13828.7 000000 000	3.5	5.0	1.5	20.0	0.0	13828.7 000000 000	0.01	0.01	EUR
200,176	DE000NG5 FGW5	300,000	0.77	13833.7 000000 000	3.5	5.0	1.5	20.0	0.0	13833.7 000000 000	0.01	0.01	EUR
200,177	DE000NG5 FGX3	300,000	0.82	13838.7 000000 000	3.5	5.0	1.5	20.0	0.0	13838.7 000000 000	0.01	0.01	EUR
200,178	DE000NG5 FGY1	300,000	0.87	13843.7 000000 000	3.5	5.0	1.5	20.0	0.0	13843.7 000000 000	0.01	0.01	EUR
200,179	DE000NG5 FGZ8	300,000	0.92	13848.7 000000 000	3.5	5.0	1.5	20.0	0.0	13848.7 000000 000	0.01	0.01	EUR
200,180	DE000NG5 FG07	300,000	0.97	13853.7 000000 000	3.5	5.0	1.5	20.0	0.0	13853.7 000000 000	0.01	0.01	EUR
200,181	DE000NG5 FG15	300,000	1.02	13858.7 000000 000	3.5	5.0	1.5	20.0	0.0	13858.7 000000 000	0.01	0.01	EUR
200,182	DE000NG5 FG23	300,000	1.07	13863.7 000000 000	3.5	5.0	1.5	20.0	0.0	13863.7 000000 000	0.01	0.01	EUR
200,183	DE000NG5 FG31	300,000	1.12	13868.7 000000 000	3.5	5.0	1.5	20.0	0.0	13868.7 000000 000	0.01	0.01	EUR
200,184	DE000NG5 FG49	300,000	1.17	13873.7 000000 000	3.5	5.0	1.5	20.0	0.0	13873.7 000000 000	0.01	0.01	EUR
200,185	DE000NG5 FG56	300,000	1.22	13878.7 000000 000	3.5	5.0	1.5	20.0	0.0	13878.7 000000 000	0.01	0.01	EUR

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200,18 6	DE000NG5 FG64	300,000	1.27	13883.7 000000 000	3.5	5.0	1.5	20.0	0.0	13883.7 000000 000	0.01	0.01	EUR
200,18 7	DE000NG5 FG72	300,000	1.32	13888.7 000000 000	3.5	5.0	1.5	20.0	0.0	13888.7 000000 000	0.01	0.01	EUR
200,18 8	DE000NG5 FG80	300,000	1.37	13893.7 000000 000	3.5	5.0	1.5	20.0	0.0	13893.7 000000 000	0.01	0.01	EUR
200,18 9	DE000NG5 FG98	300,000	1.42	13898.7 000000 000	3.5	5.0	1.5	20.0	0.0	13898.7 000000 000	0.01	0.01	EUR
200,19 0	DE000NG5 FHA9	300,000	1.47	13903.7 000000 000	3.5	5.0	1.5	20.0	0.0	13903.7 000000 000	0.01	0.01	EUR
200,19 1	DE000NG5 FHB7	300,000	1.52	13908.7 000000 000	3.5	5.0	1.5	20.0	0.0	13908.7 000000 000	0.01	0.01	EUR
200,19 2	DE000NG5 FHC5	300,000	1.57	13913.7 000000 000	3.5	5.0	1.5	20.0	0.0	13913.7 000000 000	0.01	0.01	EUR
200,19 3	DE000NG5 FHD3	300,000	1.62	13918.7 000000 000	3.5	5.0	1.5	20.0	0.0	13918.7 000000 000	0.01	0.01	EUR
200,19 4	DE000NG5 FHE1	300,000	1.67	13923.7 000000 000	3.5	5.0	1.5	20.0	0.0	13923.7 000000 000	0.01	0.01	EUR
200,19 5	DE000NG5 FHF8	300,000	1.72	13928.7 000000 000	3.5	5.0	1.5	20.0	0.0	13928.7 000000 000	0.01	0.01	EUR
200,19 6	DE000NG5 FHG6	300,000	1.77	13933.7 000000 000	3.5	5.0	1.5	20.0	0.0	13933.7 000000 000	0.01	0.01	EUR
200,19 7	DE000NG5 FHH4	300,000	1.82	13938.7 000000 000	3.5	5.0	1.5	20.0	0.0	13938.7 000000 000	0.01	0.01	EUR
200,19 8	DE000NG5 FHJ0	300,000	1.87	13943.7 000000 000	3.5	5.0	1.5	20.0	0.0	13943.7 000000 000	0.01	0.01	EUR
200,19 9	DE000NG5 FHK8	300,000	1.92	13948.7 000000 000	3.5	5.0	1.5	20.0	0.0	13948.7 000000 000	0.01	0.01	EUR
200,20 0	DE000NG5 FHL6	300,000	1.97	13953.7 000000 000	3.5	5.0	1.5	20.0	0.0	13953.7 000000 000	0.01	0.01	EUR
200,20 1	DE000NG5 FHM4	300,000	2.02	13958.7 000000 000	3.5	5.0	1.5	20.0	0.0	13958.7 000000 000	0.01	0.01	EUR
200,20 2	DE000NG5 FHN2	300,000	2.07	13963.7 000000 000	3.5	5.0	1.5	20.0	0.0	13963.7 000000 000	0.01	0.01	EUR
200,20 3	DE000NG5 FHP7	300,000	2.12	13968.7 000000 000	3.5	5.0	1.5	20.0	0.0	13968.7 000000 000	0.01	0.01	EUR
200,20 4	DE000NG5 FHQ5	300,000	2.17	13973.7 000000 000	3.5	5.0	1.5	20.0	0.0	13973.7 000000 000	0.01	0.01	EUR
200,20 5	DE000NG5 FHR3	300,000	2.22	13978.7 000000	3.5	5.0	1.5	20.0	0.0	13978.7 000000	0.01	0.01	EUR

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200,206	DE000NG5FHS1	300,000	2.27	13983.700000000	3.5	5.0	1.5	20.0	0.0	13983.700000000	0.01	0.01	EUR
200,207	DE000NG5FHT9	300,000	2.32	13988.700000000	3.5	5.0	1.5	20.0	0.0	13988.700000000	0.01	0.01	EUR
200,208	DE000NG5FHU7	300,000	2.37	13993.700000000	3.5	5.0	1.5	20.0	0.0	13993.700000000	0.01	0.01	EUR
200,209	DE000NG5FHV5	300,000	2.42	13998.700000000	3.5	5.0	1.5	20.0	0.0	13998.700000000	0.01	0.01	EUR
200,210	DE000NG5FHW3	300,000	2.47	14003.700000000	3.5	5.0	1.5	20.0	0.0	14003.700000000	0.01	0.01	EUR
200,211	DE000NG5FHX1	300,000	2.52	14008.700000000	3.5	5.0	1.5	20.0	0.0	14008.700000000	0.01	0.01	EUR
200,212	DE000NG5FHY9	300,000	2.57	14013.700000000	3.5	5.0	1.5	20.0	0.0	14013.700000000	0.01	0.01	EUR
200,213	DE000NG5FHZ6	300,000	2.62	14018.700000000	3.5	5.0	1.5	20.0	0.0	14018.700000000	0.01	0.01	EUR
200,214	DE000NG5FH06	300,000	2.67	14023.700000000	3.5	5.0	1.5	20.0	0.0	14023.700000000	0.01	0.01	EUR
200,215	DE000NG5FH14	300,000	2.72	14028.700000000	3.5	5.0	1.5	20.0	0.0	14028.700000000	0.01	0.01	EUR
200,216	DE000NG5FH22	300,000	2.77	14033.700000000	3.5	5.0	1.5	20.0	0.0	14033.700000000	0.01	0.01	EUR
200,217	DE000NG5FH30	300,000	2.82	14038.700000000	3.5	5.0	1.5	20.0	0.0	14038.700000000	0.01	0.01	EUR
200,218	DE000NG5FH48	300,000	2.87	14043.700000000	3.5	5.0	1.5	20.0	0.0	14043.700000000	0.01	0.01	EUR
200,219	DE000NG5FH55	300,000	2.92	14048.700000000	3.5	5.0	1.5	20.0	0.0	14048.700000000	0.01	0.01	EUR
200,220	DE000NG5FH63	300,000	2.97	14053.700000000	3.5	5.0	1.5	20.0	0.0	14053.700000000	0.01	0.01	EUR
200,221	DE000NG5FH71	300,000	3.02	14058.700000000	3.5	5.0	1.5	20.0	0.0	14058.700000000	0.01	0.01	EUR
200,222	DE000NG5FH89	300,000	3.07	14063.700000000	3.5	5.0	1.5	20.0	0.0	14063.700000000	0.01	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional
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			Conditions	Conditions
200,218	DE000NG5FH48	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
200,219	DE000NG5FH55	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
200,220	DE000NG5FH63	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
200,221	DE000NG5FH71	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
200,222	DE000NG5FH89	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>)
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 sucesor 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
DE000NG5FE74	Not Applicable	NG5FE7
DE000NG5FE82	Not Applicable	NG5FE8
DE000NG5FE90	Not Applicable	NG5FE9
DE000NG5FFA3	Not Applicable	NG5FFA
DE000NG5FFB1	Not Applicable	NG5FFB
DE000NG5FFC9	Not Applicable	NG5FFC
DE000NG5FFD7	Not Applicable	NG5FFD
DE000NG5FFE5	Not Applicable	NG5FFE
DE000NG5FFF2	Not Applicable	NG5FFF
DE000NG5FFG0	Not Applicable	NG5FFG
DE000NG5FFH8	Not Applicable	NG5FFH
DE000NG5FFJ4	Not Applicable	NG5FFJ
DE000NG5FFK2	Not Applicable	NG5FFK
DE000NG5FFL0	Not Applicable	NG5FFL
DE000NG5FFM8	Not Applicable	NG5FFM
DE000NG5FFN6	Not Applicable	NG5FFN
DE000NG5FFP1	Not Applicable	NG5FFP
DE000NG5FFQ9	Not Applicable	NG5FFQ
DE000NG5FFR7	Not Applicable	NG5FFR
DE000NG5FFS5	Not Applicable	NG5FFS
DE000NG5FFT3	Not Applicable	NG5FFT
DE000NG5FFU1	Not Applicable	NG5FFU
DE000NG5FFV9	Not Applicable	NG5FFV
DE000NG5FFW7	Not Applicable	NG5FFW
DE000NG5FFX5	Not Applicable	NG5FFX
DE000NG5FFY3	Not Applicable	NG5FFY
DE000NG5FFZ0	Not Applicable	NG5FFZ
DE000NG5FF08	Not Applicable	NG5FF0

DE000NG5FF16	Not Applicable	NG5FF1
DE000NG5FF24	Not Applicable	NG5FF2
DE000NG5FF32	Not Applicable	NG5FF3
DE000NG5FF40	Not Applicable	NG5FF4
DE000NG5FF57	Not Applicable	NG5FF5
DE000NG5FF65	Not Applicable	NG5FF6
DE000NG5FF73	Not Applicable	NG5FF7
DE000NG5FF81	Not Applicable	NG5FF8
DE000NG5FF99	Not Applicable	NG5FF9
DE000NG5FGA1	Not Applicable	NG5FGA
DE000NG5FGB9	Not Applicable	NG5FGB
DE000NG5FGC7	Not Applicable	NG5FGC
DE000NG5FGD5	Not Applicable	NG5FGD
DE000NG5FGE3	Not Applicable	NG5FGE
DE000NG5FGF0	Not Applicable	NG5FGF
DE000NG5FGG8	Not Applicable	NG5FGG
DE000NG5FGH6	Not Applicable	NG5FGH
DE000NG5FGJ2	Not Applicable	NG5FGJ
DE000NG5FGK0	Not Applicable	NG5FGK
DE000NG5FGL8	Not Applicable	NG5FGL
DE000NG5FGM6	Not Applicable	NG5FGM
DE000NG5FGN4	Not Applicable	NG5FGN
DE000NG5FGP9	Not Applicable	NG5FGP
DE000NG5FGQ7	Not Applicable	NG5FGQ
DE000NG5FGR5	Not Applicable	NG5FGR
DE000NG5FGS3	Not Applicable	NG5FGS
DE000NG5FGT1	Not Applicable	NG5FGT
DE000NG5FGU9	Not Applicable	NG5FGU
DE000NG5FGV7	Not Applicable	NG5FGV
DE000NG5FGW5	Not Applicable	NG5FGW
DE000NG5FGX3	Not Applicable	NG5FGX
DE000NG5FGY1	Not Applicable	NG5FGY
DE000NG5FGZ8	Not Applicable	NG5FGZ
DE000NG5FG07	Not Applicable	NG5FG0
DE000NG5FG15	Not Applicable	NG5FG1
DE000NG5FG23	Not Applicable	NG5FG2
DE000NG5FG31	Not Applicable	NG5FG3
DE000NG5FG49	Not Applicable	NG5FG4
DE000NG5FG56	Not Applicable	NG5FG5
DE000NG5FG64	Not Applicable	NG5FG6
DE000NG5FG72	Not Applicable	NG5FG7
DE000NG5FG80	Not Applicable	NG5FG8
DE000NG5FG98	Not Applicable	NG5FG9
DE000NG5FHA9	Not Applicable	NG5FHA
DE000NG5FHB7	Not Applicable	NG5FHB
DE000NG5FHC5	Not Applicable	NG5FHC
DE000NG5FHD3	Not Applicable	NG5FHD
DE000NG5FHE1	Not Applicable	NG5FHE
DE000NG5FHF8	Not Applicable	NG5FHF
DE000NG5FHG6	Not Applicable	NG5FHG
DE000NG5FHH4	Not Applicable	NG5FHH
DE000NG5FHJ0	Not Applicable	NG5FHJ

DE000NG5FHK8	Not Applicable	NG5FHK
DE000NG5FHL6	Not Applicable	NG5FHL
DE000NG5FHM4	Not Applicable	NG5FHM
DE000NG5FHN2	Not Applicable	NG5FHN
DE000NG5FHP7	Not Applicable	NG5FHP
DE000NG5FHQ5	Not Applicable	NG5FHQ
DE000NG5FHR3	Not Applicable	NG5FHR
DE000NG5FHS1	Not Applicable	NG5FHS
DE000NG5FHT9	Not Applicable	NG5FHT
DE000NG5FHU7	Not Applicable	NG5FHU
DE000NG5FHV5	Not Applicable	NG5FHV
DE000NG5FHW3	Not Applicable	NG5FHW
DE000NG5FHX1	Not Applicable	NG5FHX
DE000NG5FHY9	Not Applicable	NG5FHY
DE000NG5FHZ6	Not Applicable	NG5FHZ
DE000NG5FH06	Not Applicable	NG5FH0
DE000NG5FH14	Not Applicable	NG5FH1
DE000NG5FH22	Not Applicable	NG5FH2
DE000NG5FH30	Not Applicable	NG5FH3
DE000NG5FH48	Not Applicable	NG5FH4
DE000NG5FH55	Not Applicable	NG5FH5
DE000NG5FH63	Not Applicable	NG5FH6
DE000NG5FH71	Not Applicable	NG5FH7
DE000NG5FH89	Not Applicable	NG5FH8

(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
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	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.