

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
240,119	NG6F1P	DE000NG6F1P9	500,000	ING Short Commodity Open End Turbo Certificate
240,120	NG6F1Q	DE000NG6F1Q7	500,000	ING Short Commodity Open End Turbo Certificate
240,121	NG6F1R	DE000NG6F1R5	500,000	ING Short Commodity Open End Turbo Certificate
240,122	NG6F1S	DE000NG6F1S3	500,000	ING Short Commodity Open End Turbo Certificate
240,123	NG6F1T	DE000NG6F1T1	500,000	ING Short Commodity Open End Turbo Certificate
240,124	NG6F1U	DE000NG6F1U9	500,000	ING Short Commodity Open End Turbo Certificate
240,125	NG6F1V	DE000NG6F1V7	500,000	ING Short Commodity Open End Turbo Certificate
240,126	NG6F1W	DE000NG6F1W5	500,000	ING Short Commodity Open End Turbo Certificate
240,127	NG6F1X	DE000NG6F1X3	500,000	ING Short Commodity Open End Turbo Certificate
240,128	NG6F1Y	DE000NG6F1Y1	500,000	ING Short Commodity Open End Turbo Certificate
240,129	NG6F1Z	DE000NG6F1Z8	500,000	ING Short Commodity Open End Turbo Certificate
240,130	NG6F10	DE000NG6F103	200,000	ING Short Commodity Open End Turbo Certificate
240,131	NG6F11	DE000NG6F111	200,000	ING Short Commodity Open End Turbo Certificate
240,132	NG6F12	DE000NG6F129	200,000	ING Short Commodity Open End Turbo Certificate
240,133	NG6F13	DE000NG6F137	200,000	ING Short Commodity Open End Turbo Certificate
240,134	NG6F14	DE000NG6F145	200,000	ING Short Commodity Open End Turbo Certificate
240,135	NG6F15	DE000NG6F152	250,000	ING Short Commodity Open End Turbo Certificate
240,136	NG6F16	DE000NG6F160	250,000	ING Short Commodity Open End Turbo Certificate
240,137	NG6F17	DE000NG6F178	500,000	ING Short Commodity Open End Turbo Certificate
240,138	NG6F18	DE000NG6F186	500,000	ING Short Commodity Open End Turbo Certificate

under the
Certificates Programme

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

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

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

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

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as

amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 4 August 2022 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 25 March 2022, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website (www.ingmarkets.com) 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, Other Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	30 January 2023
6	Issue Date:	01 February 2023
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 Commodity 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
240,119	DE000NG6F1P9	500,000	0.13	1926.50000000	3.5	5.0	3.0	20.0	0.0	1926.50000000	0.01	0.1	USD
240,120	DE000NG6F1Q7	500,000	0.27	1928.00000000	3.5	5.0	3.0	20.0	0.0	1928.00000000	0.01	0.1	USD
240,121	DE000NG6F1R5	500,000	0.4	1929.50000000	3.5	5.0	3.0	20.0	0.0	1929.50000000	0.01	0.1	USD
240,122	DE000NG6F1S3	500,000	0.54	1931.00000000	3.5	5.0	3.0	20.0	0.0	1931.00000000	0.01	0.1	USD
240,123	DE000NG6F1T1	500,000	0.68	1932.50000000	3.5	5.0	3.0	20.0	0.0	1932.50000000	0.01	0.1	USD
240,124	DE000NG6F1U9	500,000	0.82	1934.00000000	3.5	5.0	3.0	20.0	0.0	1934.00000000	0.01	0.1	USD

240,125	DE000NG6F1V7	500,000	0.96	1935.50000000	3.5	5.0	3.0	20.0	0.0	1935.50000000	0.01	0.1	USD
240,126	DE000NG6F1W5	500,000	1.09	1937.00000000	3.5	5.0	3.0	20.0	0.0	1937.00000000	0.01	0.1	USD
240,127	DE000NG6F1X3	500,000	1.23	1938.50000000	3.5	5.0	3.0	20.0	0.0	1938.50000000	0.01	0.1	USD
240,128	DE000NG6F1Y1	500,000	1.37	1940.00000000	3.5	5.0	3.0	20.0	0.0	1940.00000000	0.01	0.1	USD
240,129	DE000NG6F1Z8	500,000	1.51	1941.50000000	3.5	5.0	3.0	20.0	0.0	1941.50000000	0.01	0.1	USD
240,130	DE000NG6F103	200,000	2.97	1704.82000000	3.5	5.0	5.0	20.0	0.0	1704.82000000	0.01	0.1	USD
240,131	DE000NG6F111	200,000	3.43	1709.82000000	3.5	5.0	5.0	20.0	0.0	1709.82000000	0.01	0.1	USD
240,132	DE000NG6F129	200,000	3.89	1714.82000000	3.5	5.0	5.0	20.0	0.0	1714.82000000	0.01	0.1	USD
240,133	DE000NG6F137	200,000	4.35	1719.82000000	3.5	5.0	5.0	20.0	0.0	1719.82000000	0.01	0.1	USD
240,134	DE000NG6F145	200,000	4.81	1724.82000000	3.5	5.0	5.0	20.0	0.0	1724.82000000	0.01	0.1	USD
240,135	DE000NG6F152	250,000	0.16	1027.75000000	3.5	5.0	5.0	20.0	0.0	1027.75000000	0.01	0.01	USD
240,136	DE000NG6F160	250,000	0.25	1037.75000000	3.5	5.0	5.0	20.0	0.0	1037.75000000	0.01	0.01	USD
240,137	DE000NG6F178	500,000	0.25	23.9718000000	3.5	5.0	4.0	20.0	0.0	23.9718000000	0.0001	1.0	USD
240,138	DE000NG6F186	500,000	0.44	24.1718000000	3.5	5.0	4.0	20.0	0.0	24.1718000000	0.0001	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Applicable
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Series Number of	ISIN Code	(i) Commodity	(ii) Commodity	(iii) Price Source/Reference	(iv) Specified	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
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the Certificates			Reference Price	Dealers	Price				
240,119	DE000N G6F1P9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
240,120	DE000N G6F1Q7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
240,121	DE000N G6F1R5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
240,122	DE000N G6F1S3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
240,123	DE000N G6F1T1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
240,124	DE000N G6F1U9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
240,125	DE000N G6F1V7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
240,126	DE000N G6F1W5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
240,127	DE000N G6F1X3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicable.	Not applicable.	Not Applicable	The close of trading on the Exchange
240,12	DE000N	Gold	Gold-Spot	GOLD SPOT		Not	Not	Not	The close

8	G6F1Y1		t	\$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	applicabl e.	applicable.	Applicabl e	of trading on the Exchange
240,12 9	DE000N G6F1Z8	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicabl e	The close of trading on the Exchange
240,13 0	DE000N G6F103	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicabl e	The close of trading on the Exchange
240,13 1	DE000N G6F111	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicabl e	The close of trading on the Exchange
240,13 2	DE000N G6F129	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicabl e	The close of trading on the Exchange
240,13 3	DE000N G6F137	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicabl e	The close of trading on the Exchange
240,13 4	DE000N G6F145	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicabl e	The close of trading on the Exchange
240,13 5	DE000N G6F152	Platinum	Platinum- Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicabl e	The close of trading on the Exchange
240,13 6	DE000N G6F160	Platinum	Platinum- Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicabl e	The close of trading on the Exchange
240,13 7	DE000N G6F178	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicabl e	The close of trading on the Exchange

240,138	DE000N G6F186	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not applicabl e.	Not applicable.	Not Applicable	The close of trading on the Exchange
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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.
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
Silver	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the

	Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAG <Crncy>)
Palladium	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XPD <Crncy>)
Platinum	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XPT <Crncy>)

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
DE000NG6F1P9	Not Applicable	NG6F1P
DE000NG6F1Q7	Not Applicable	NG6F1Q
DE000NG6F1R5	Not Applicable	NG6F1R
DE000NG6F1S3	Not Applicable	NG6F1S
DE000NG6F1T1	Not Applicable	NG6F1T
DE000NG6F1U9	Not Applicable	NG6F1U
DE000NG6F1V7	Not Applicable	NG6F1V
DE000NG6F1W5	Not Applicable	NG6F1W
DE000NG6F1X3	Not Applicable	NG6F1X
DE000NG6F1Y1	Not Applicable	NG6F1Y
DE000NG6F1Z8	Not Applicable	NG6F1Z
DE000NG6F103	Not Applicable	NG6F10
DE000NG6F111	Not Applicable	NG6F11
DE000NG6F129	Not Applicable	NG6F12
DE000NG6F137	Not Applicable	NG6F13
DE000NG6F145	Not Applicable	NG6F14
DE000NG6F152	Not Applicable	NG6F15
DE000NG6F160	Not Applicable	NG6F16
DE000NG6F178	Not Applicable	NG6F17
DE000NG6F186	Not Applicable	NG6F18

(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:	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