

ING Bank N.V.

Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75

Issue of

Series number of the Warrants	WKN Code	ISIN Code	Number of Warrants being issued	Title
313,027	NG8A31	DE000NG8A316	250,000	ING Short Index Warrant
313,028	NG8A32	DE000NG8A324	250,000	ING Short Index Warrant
313,029	NG8A33	DE000NG8A332	250,000	ING Short Index Warrant
313,030	NG8A34	DE000NG8A340	250,000	ING Short Index Warrant
313,031	NG8A35	DE000NG8A357	250,000	ING Short Index Warrant
313,032	NG8A36	DE000NG8A365	250,000	ING Short Index Warrant
313,033	NG8A37	DE000NG8A373	250,000	ING Short Index Warrant
313,034	NG8A38	DE000NG8A381	250,000	ING Short Index Warrant
313,035	NG8A39	DE000NG8A399	250,000	ING Short Index Warrant
313,036	NG8A4A	DE000NG8A4A8	250,000	ING Short Index Warrant
313,037	NG8A4B	DE000NG8A4B6	250,000	ING Short Index Warrant
313,038	NG8A4C	DE000NG8A4C4	250,000	ING Short Index Warrant
313,039	NG8A4D	DE000NG8A4D2	250,000	ING Short Index Warrant
313,040	NG8A4E	DE000NG8A4E0	250,000	ING Short Index Warrant
313,041	NG8A4F	DE000NG8A4F7	250,000	ING Short Index Warrant
313,042	NG8A4G	DE000NG8A4G5	250,000	ING Short Index Warrant
313,043	NG8A4H	DE000NG8A4H3	250,000	ING Short Index Warrant
313,044	NG8A4J	DE000NG8A4J9	250,000	ING Short Index Warrant
313,045	NG8A4K	DE000NG8A4K7	250,000	ING Short Index Warrant
313,046	NG8A4L	DE000NG8A4L5	250,000	ING Short Index Warrant
313,047	NG8A4M	DE000NG8A4M3	250,000	ING Short Index Warrant
313,048	NG8A4N	DE000NG8A4N1	250,000	ING Short Index Warrant
313,049	NG8A4P	DE000NG8A4P6	250,000	ING Short Index Warrant
313,050	NG8A4Q	DE000NG8A4Q4	250,000	ING Short Index Warrant
313,051	NG8A4R	DE000NG8A4R2	250,000	ING Short Index Warrant
313,052	NG8A4S	DE000NG8A4S0	250,000	ING Short Index Warrant
313,053	NG8A4T	DE000NG8A4T8	250,000	ING Short Index Warrant
313,054	NG8A4U	DE000NG8A4U6	250,000	ING Short Index Warrant
313,055	NG8A4V	DE000NG8A4V4	250,000	ING Short Index Warrant
313,056	NG8A4W	DE000NG8A4W2	250,000	ING Short Index Warrant
313,057	NG8A4X	DE000NG8A4X0	250,000	ING Short Index Warrant
313,058	NG8A4Y	DE000NG8A4Y8	250,000	ING Short Index Warrant
313,059	NG8A4Z	DE000NG8A4Z5	250,000	ING Short Index Warrant
313,060	NG8A40	DE000NG8A407	250,000	ING Short Index Warrant
313,061	NG8A41	DE000NG8A415	250,000	ING Short Index Warrant
313,062	NG8A42	DE000NG8A423	250,000	ING Short Index Warrant
313,063	NG8A43	DE000NG8A431	250,000	ING Short Index Warrant
313,064	NG8A44	DE000NG8A449	250,000	ING Short Index Warrant
313,065	NG8A45	DE000NG8A456	250,000	ING Short Index Warrant

**under the
Certificates and Warrants Programme**

Any person making or intending to make an offer of the Warrants 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 Warrants 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 Warrants has led to the conclusion that: (i) the target market for the Warrants 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 Warrants 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 Warrants (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 Warrants (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 Warrants 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 Warrants or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Warrants or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Warrants 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 Directive (EU) 2016/97, 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 Regulation (EU) 2017/1129 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 Warrants or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Warrants or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs 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 24 March 2023 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 24 March 2023, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates and Warrants Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Warrant 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 Warrants 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 WARRANTS

1	(a) Series number of the Warrants:	As specified in the table below
	(b) Whether or not the Warrants are to be consolidated and form a single series with the Warrants of an existing series:	Not Applicable
2	(a) The type of Warrant which may be Index Warrants, Share Warrants, Currency Warrant, Commodity Warrants or Government Bond Warrants:	Index Warrants
	(b) Whether such Warrants are Dutch Warrants, European Warrants or Polish Warrants:	European Warrants
	(c) Whether such Warrants are Long Warrants or Short Warrants:	Short Warrants
3	Number of Warrants being issued:	As specified in the table below
4	Issue price per Warrant:	As specified in the table below
5	Trade Date:	12 March 2024
6	Issue Date:	14 March 2024
7	Underlying Reference Currency:	As specified in the table below
8	Settlement Currency:	EUR
9	Strike Price:	As specified in the table below
10	Parity:	As specified in the table below
11	Exercise Date:	As specified in the table below
12	Cash Settlement Amount:	As specified in the Index Warrant Conditions
13	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Warrants	ISIN Code	Number of Warrants being Issued	Issue price per Warrant	Underlying Reference Currency	Settlement Currency	Strike Price	Parity	Exercise Date
313,027	DE000NG8A316	250,000	EUR 1.0	EUR	EUR	12600.0	100.0	21 March 2025
313,028	DE000NG8A324	250,000	EUR 1.0	EUR	EUR	12800.0	100.0	21 March 2025
313,029	DE000NG8A332	250,000	EUR 1.0	EUR	EUR	13000.0	100.0	21 March 2025
313,030	DE000NG8A340	250,000	EUR 1.0	EUR	EUR	13200.0	100.0	21 March 2025
313,031	DE000NG8A357	250,000	EUR 1.0	EUR	EUR	13400.0	100.0	21 March 2025
313,032	DE000NG8A365	250,000	EUR 1.0	EUR	EUR	13600.0	100.0	21 March 2025
313,033	DE000NG8A373	250,000	EUR 1.0	EUR	EUR	13800.0	100.0	21 March 2025
313,034	DE000NG8A3	250,000	EUR 1.0	EUR	EUR	14000.0	100.0	21 March

	81							2025
313,035	DE000NG8A399	250,000	EUR 1.0	EUR	EUR	14200.0	100.0	21 March 2025
313,036	DE000NG8A4A8	250,000	EUR 1.0	EUR	EUR	14400.0	100.0	21 March 2025
313,037	DE000NG8A4B6	250,000	EUR 1.0	EUR	EUR	14600.0	100.0	21 March 2025
313,038	DE000NG8A4C4	250,000	EUR 1.0	EUR	EUR	14800.0	100.0	21 March 2025
313,039	DE000NG8A4D2	250,000	EUR 1.0	EUR	EUR	15000.0	100.0	21 March 2025
313,040	DE000NG8A4E0	250,000	EUR 1.0	EUR	EUR	15200.0	100.0	21 March 2025
313,041	DE000NG8A4F7	250,000	EUR 1.0	EUR	EUR	15400.0	100.0	21 March 2025
313,042	DE000NG8A4G5	250,000	EUR 1.0	EUR	EUR	15600.0	100.0	21 March 2025
313,043	DE000NG8A4H3	250,000	EUR 1.0	EUR	EUR	15800.0	100.0	21 March 2025
313,044	DE000NG8A4J9	250,000	EUR 1.0	EUR	EUR	16000.0	100.0	21 March 2025
313,045	DE000NG8A4K7	250,000	EUR 1.0	EUR	EUR	16200.0	100.0	21 March 2025
313,046	DE000NG8A4L5	250,000	EUR 1.0	EUR	EUR	16400.0	100.0	21 March 2025
313,047	DE000NG8A4M3	250,000	EUR 1.0	EUR	EUR	16600.0	100.0	21 March 2025
313,048	DE000NG8A4N1	250,000	EUR 1.0	EUR	EUR	16800.0	100.0	21 March 2025
313,049	DE000NG8A4P6	250,000	EUR 1.0	EUR	EUR	17000.0	100.0	21 March 2025
313,050	DE000NG8A4Q4	250,000	EUR 1.0	EUR	EUR	17200.0	100.0	21 March 2025
313,051	DE000NG8A4R2	250,000	EUR 1.0	EUR	EUR	17400.0	100.0	21 March 2025
313,052	DE000NG8A4S0	250,000	EUR 1.0	EUR	EUR	17600.0	100.0	21 March 2025
313,053	DE000NG8A4T8	250,000	EUR 1.0	EUR	EUR	17800.0	100.0	21 March 2025
313,054	DE000NG8A4U6	250,000	EUR 2.85	EUR	EUR	18000.0	100.0	21 March 2025
313,055	DE000NG8A4V4	250,000	EUR 4.85	EUR	EUR	18200.0	100.0	21 March 2025
313,056	DE000NG8A4W2	250,000	EUR 6.85	EUR	EUR	18400.0	100.0	21 March 2025
313,057	DE000NG8A4X0	250,000	EUR 8.85	EUR	EUR	18600.0	100.0	21 March 2025
313,058	DE000NG8A4Y8	250,000	EUR 10.85	EUR	EUR	18800.0	100.0	21 March 2025
313,059	DE000NG8A4Z5	250,000	EUR 12.85	EUR	EUR	19000.0	100.0	21 March 2025
313,060	DE000NG8A407	250,000	EUR 14.85	EUR	EUR	19200.0	100.0	21 March 2025
313,061	DE000NG8A415	250,000	EUR 16.85	EUR	EUR	19400.0	100.0	21 March 2025
313,062	DE000NG8A423	250,000	EUR 18.85	EUR	EUR	19600.0	100.0	21 March 2025
313,063	DE000NG8A4	250,000	EUR 20.85	EUR	EUR	19800.0	100.0	21 March

	31							2025
313,064	DE000NG8A449	250,000	EUR 22.85	EUR	EUR	20000.0	100.0	21 March 2025
313,065	DE000NG8A456	250,000	EUR 24.85	EUR	EUR	20200.0	100.0	21 March 2025

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

14	Index Warrant Conditions	Applicable
----	---------------------------------	------------

Series Number of the Warrants	ISIN Code	Details of the Index	Exchange	Index Sponsor	Change in Law	Hedging Disruption Event	Deduction of costs in respect of the Hedging Arrangement
313,027	DE000NG8A316	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Warrant Conditions	As specified in Index Warrant Conditions 2(A) and 2(B)			
313,028	DE000NG8A324	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Warrant Conditions	As specified in Index Warrant Conditions 2(A) and 2(B)			
313,029	DE000NG8A332	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Warrant Conditions	As specified in Index Warrant Conditions 2(A) and 2(B)			
313,030	DE000NG8A340	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Warrant Conditions	As specified in Index Warrant Conditions 2(A) and 2(B)			
313,031	DE000NG8A357	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Warrant Conditions	As specified in Index Warrant Conditions 2(A) and 2(B)			
313,032	DE000NG8A365	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Warrant Conditions	As specified in Index Warrant Conditions 2(A) and 2(B)			
313,033	DE000NG8A373	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Warrant Conditions	As specified in Index Warrant Conditions 2(A) and 2(B)			

313,064	DE000NG8A449	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Warrant Conditions	As specified in the Index Warrant Conditions	As specified in the Index Warrant Conditions	As specified in the Index Warrant Conditions	As specified in Index Warrant Conditions 2(A) and 2(B)
313,065	DE000NG8A456	DAX Index (Bloomberg code: DAX <Index>)	As specified in the Index Warrant Conditions	As specified in the Index Warrant Conditions	As specified in the Index Warrant Conditions	As specified in the Index Warrant Conditions	As specified in Index Warrant Conditions 2(A) and 2(B)

15	Share Warrant Conditions	Not Applicable
----	---------------------------------	----------------

16	Currency Warrant Conditions	Not Applicable
----	------------------------------------	----------------

17	Commodity Warrant Conditions	Not Applicable
----	-------------------------------------	----------------

18	Government Bond Warrant Conditions	Not Applicable
----	---	----------------

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 Warrants 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 Warrants to be issued will not be rated
----------	---

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Warrants 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 Securities Notes
(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 Warrants

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
DAX Index	The return on the Warrants 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 Warrants. Fluctuations in the price of the Index will affect the value of the Warrants. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)

6 POST-ISSUANCE INFORMATION

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

7 OPERATIONAL INFORMATION

(i) ISIN Code:	(ii) Common Code:	(iii) CFI:	(iv) FISN:	(v) Other relevant code:
DE000NG8A316	Not Applicable	Not Applicable	Not Applicable	NG8A31
DE000NG8A324	Not Applicable	Not Applicable	Not Applicable	NG8A32
DE000NG8A332	Not Applicable	Not Applicable	Not Applicable	NG8A33
DE000NG8A340	Not Applicable	Not Applicable	Not Applicable	NG8A34
DE000NG8A357	Not Applicable	Not Applicable	Not Applicable	NG8A35
DE000NG8A365	Not Applicable	Not Applicable	Not Applicable	NG8A36
DE000NG8A373	Not Applicable	Not Applicable	Not Applicable	NG8A37
DE000NG8A381	Not Applicable	Not Applicable	Not Applicable	NG8A38
DE000NG8A399	Not Applicable	Not Applicable	Not Applicable	NG8A39
DE000NG8A4A8	Not Applicable	Not Applicable	Not Applicable	NG8A4A
DE000NG8A4B6	Not Applicable	Not Applicable	Not Applicable	NG8A4B
DE000NG8A4C4	Not Applicable	Not Applicable	Not Applicable	NG8A4C
DE000NG8A4D2	Not Applicable	Not Applicable	Not Applicable	NG8A4D
DE000NG8A4E0	Not Applicable	Not Applicable	Not Applicable	NG8A4E
DE000NG8A4F7	Not Applicable	Not Applicable	Not Applicable	NG8A4F
DE000NG8A4G5	Not Applicable	Not Applicable	Not Applicable	NG8A4G
DE000NG8A4H3	Not Applicable	Not Applicable	Not Applicable	NG8A4H
DE000NG8A4J9	Not Applicable	Not Applicable	Not Applicable	NG8A4J
DE000NG8A4K7	Not Applicable	Not Applicable	Not Applicable	NG8A4K
DE000NG8A4L5	Not Applicable	Not Applicable	Not Applicable	NG8A4L
DE000NG8A4M3	Not Applicable	Not Applicable	Not Applicable	NG8A4M
DE000NG8A4N1	Not Applicable	Not Applicable	Not Applicable	NG8A4N
DE000NG8A4P6	Not Applicable	Not Applicable	Not Applicable	NG8A4P
DE000NG8A4Q4	Not Applicable	Not Applicable	Not Applicable	NG8A4Q
DE000NG8A4R2	Not Applicable	Not Applicable	Not Applicable	NG8A4R
DE000NG8A4S0	Not Applicable	Not Applicable	Not Applicable	NG8A4S
DE000NG8A4T8	Not Applicable	Not Applicable	Not Applicable	NG8A4T
DE000NG8A4U6	Not Applicable	Not Applicable	Not Applicable	NG8A4U
DE000NG8A4V4	Not Applicable	Not Applicable	Not Applicable	NG8A4V
DE000NG8A4W2	Not Applicable	Not Applicable	Not Applicable	NG8A4W
DE000NG8A4X0	Not Applicable	Not Applicable	Not Applicable	NG8A4X
DE000NG8A4Y8	Not Applicable	Not Applicable	Not Applicable	NG8A4Y
DE000NG8A4Z5	Not Applicable	Not Applicable	Not Applicable	NG8A4Z
DE000NG8A407	Not Applicable	Not Applicable	Not Applicable	NG8A40
DE000NG8A415	Not Applicable	Not Applicable	Not Applicable	NG8A41

DE000NG8A423	Not Applicable	Not Applicable	Not Applicable	NG8A42
DE000NG8A431	Not Applicable	Not Applicable	Not Applicable	NG8A43
DE000NG8A449	Not Applicable	Not Applicable	Not Applicable	NG8A44
DE000NG8A456	Not Applicable	Not Applicable	Not Applicable	NG8A45

(vi) Name of the Principal Warrant Agent	ING Bank N.V.
(vii) Trade date	12 March 2024

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 Warrants	European Warrants
(ii) Non-exempt offer:	An offer of Warrants may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands and Belgium (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 Warrants is not subject to any conditions imposed by the Issuer.
---	---

ANNEX

ISSUE SPECIFIC SUMMARY OF THE WARRANTS 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 Warrants 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 Warrants. 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