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.

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 Benchmark Regulation.

Final Terms dated 24 February 2020

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
110023	NG211P	DE000NG211P9	2000000	ING Short Index Open End Turbo Certificate
110024	NG211Q	DE000NG211Q7	2000000	ING Short Index Open End Turbo Certificate
110025	NG211R	DE000NG211R5	2000000	ING Short Index Open End Turbo Certificate
110026	NG211S	DE000NG211S3	2000000	ING Short Index Open End Turbo Certificate
110027	NG211T	DE000NG211T1	2000000	ING Short Index Open End Turbo Certificate
110028	NG211U	DE000NG211U9	2000000	ING Short Index Open End Turbo Certificate
110029	NG211V	DE000NG211V7	2000000	ING Short Index Open End Turbo Certificate
110030	NG211W	DE000NG211W5	2000000	ING Short Index Open End Turbo Certificate
110031	NG211X	DE000NG211X3	2000000	ING Short Index Open End Turbo Certificate
110032	NG211Y	DE000NG211Y1	2000000	ING Short Index Open End Turbo Certificate

110033	NG211Z	DE000NG211Z8	2000000	ING Short Index Open End Turbo
				Certificate
110034	NG2110	DE000NG21102	2000000	ING Short Index Open End Turbo Certificate
110035	NG2111	DE000NG21110	2000000	ING Short Index Open End Turbo Certificate
110036	NG2112	DE000NG21128	2000000	ING Short Index Open End Turbo Certificate
110037	NG2113	DE000NG21136	2000000	ING Short Index Open End Turbo Certificate
110038	NG2114	DE000NG21144	2000000	ING Short Index Open End Turbo Certificate
110039	NG2115	DE000NG21151	2000000	ING Short Index Open End Turbo Certificate
110040	NG2116	DE000NG21169	2000000	ING Short Index Open End Turbo Certificate
110041	NG2117	DE000NG21177	2000000	ING Short Index Open End Turbo Certificate
110042	NG2118	DE000NG21185	2000000	ING Short Index Open End Turbo Certificate
110043	NG2119	DE000NG21193	2000000	ING Short Index Open End Turbo Certificate
110044	NG212A	DE000NG212A9	2000000	ING Short Index Open End Turbo Certificate
110045	NG212B	DE000NG212B7	2000000	ING Short Index Open End Turbo
110046	NG212C	DE000NG212C5	2000000	Certificate ING Short Index Open End Turbo Certificate
110047	NG212D	DE000NG212D3	2000000	Certificate ING Short Index Open End Turbo Certificate
110048	NG212E	DE000NG212E1	2000000	ING Short Index Open End Turbo Certificate
110049	NG212F	DE000NG212F8	2000000	ING Short Index Open End Turbo Certificate
110050	NG212G	DE000NG212G6	2000000	ING Short Index Open End Turbo Certificate
110051	NG212H	DE000NG212H4	2000000	ING Short Index Open End Turbo
110052	NG212J	DE000NG212J0	2000000	Certificate ING Short Index Open End Turbo Certificate
110053	NG212K	DE000NG212K8	2000000	ING Short Index Open End Turbo Certificate
110054	NG212L	DE000NG212L6	2000000	ING Short Index Open End Turbo
110055	NG212M	DE000NG212M4	2000000	Certificate ING Short Index Open End Turbo Certificate
110056	NG212N	DE000NG212N2	2000000	ING Short Index Open End Turbo
110057	NG212P	DE000NG212P7	2000000	Certificate ING Short Index Open End Turbo Certificate
110058	NG212Q	DE000NG212Q5	2000000	ING Short Index Open End Turbo Certificate
110059	NG212R	DE000NG212R3	2000000	ING Short Index Open End Turbo Certificate
110060	NG212S	DE000NG212S1	2000000	ING Short Index Open End Turbo Certificate

110061	NG212T	DE000NG212T9	2000000	ING Short Index Open End Turbo Certificate
110062	NG212U	DE000NG212U7	2000000	ING Short Index Open End Turbo Certificate
110063	NG212V	DE000NG212V5	2000000	ING Short Index Open End Turbo Certificate
110064	NG212W	DE000NG212W3	2000000	ING Short Index Open End Turbo Certificate
110065	NG212X	DE000NG212X1	2000000	ING Short Index Open End Turbo Certificate
110066	NG212Y	DE000NG212Y9	2000000	ING Short Index Open End Turbo Certificate
110067	NG212Z	DE000NG212Z6	2000000	ING Short Index Open End Turbo Certificate
110068	NG2120	DE000NG21201	2000000	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 that Public Offer Jurisdiction mentioned in the Paragraph Distribution of Part B below, provided such person is of a kind specified in that paragraph; 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 the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, 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.

PART A - CONTRACTUAL TERMS

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 this Base Prospectus dated 6 May 2019 as supplemented from time to time (the "Prospectus") which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area, (the "Prospectus Directive"). This document constitutes the Final Terms applicable to the issue of Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive (as implemented by the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and its implementing regulations) and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Prospectus. Copies of the Prospectus 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 website www.ingmarkets.de.

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:					
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:					
		Best Certificates (Marketing name: Open End Turbos)				
	(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:	25 February 2020				
6	Issue Date:	27 February 2020				
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	· ·	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	ISIN Code	Number of	Issue	Current	Current	Maximum	Current	Maximum	Minimum	Stop Loss	Stop	Entitle	Financing
Number of		Certificates	price per	Financing	Spread	Spread	Stop Loss	Premium	Premium	Price on	Loss	ment	Level
the		being issued	Certificate	Level on	on the		Premium			the Trade	Price		Currency
Certificates				the Trade	Trade		Rate on the			Date	Roundin		
110000	DE0001/G011P0	200000	1.50	Date	Date		Trade Date	1		12552 (500	g	0.04	FILE
110023	DE000NG211P9	2000000	3.59	13552.6700 000000	3.5	5.0	1.5	20.0	0.0	13552.6700 000000	0.01	0.01	EUR
110024	DE000NG211Q 7	2000000	3.64	13557.6700 000000	3.5	5.0	1.5	20.0	0.0	13557.6700 000000	0.01	0.01	EUR
110025	DE000NG211R5	2000000	3.69	13562.6700 000000	3.5	5.0	1.5	20.0	0.0	13562.6700 000000	0.01	0.01	EUR
110026	DE000NG211S3	2000000	3.74	13567.6700 000000	3.5	5.0	1.5	20.0	0.0	13567.6700 000000	0.01	0.01	EUR
110027	DE000NG211T1	2000000	3.79	13572.6700 000000	3.5	5.0	1.5	20.0	0.0	13572.6700 000000	0.01	0.01	EUR
110028	DE000NG211U 9	2000000	3.84	13577.6700 000000	3.5	5.0	1.5	20.0	0.0	13577.6700 000000	0.01	0.01	EUR
110029	DE000NG211V7	2000000	3.89	13582.6700 000000	3.5	5.0	1.5	20.0	0.0	13582.6700 000000	0.01	0.01	EUR
110030	DE000NG211W 5	2000000	3.94	13587.6700 000000	3.5	5.0	1.5	20.0	0.0	13587.6700 000000	0.01	0.01	EUR
110031	DE000NG211X3	2000000	3.99	13592.6700 000000	3.5	5.0	1.5	20.0	0.0	13592.6700 000000	0.01	0.01	EUR
110032	DE000NG211Y 1	2000000	4.04	13597.6700 000000	3.5	5.0	1.5	20.0	0.0	13597.6700 000000	0.01	0.01	EUR
110033	DE000NG211Z8	2000000	4.09	13602.6700 000000	3.5	5.0	1.5	20.0	0.0	13602.6700 000000	0.01	0.01	EUR
110034	DE000NG21102	2000000	4.14	13607.6700 000000	3.5	5.0	1.5	20.0	0.0	13607.6700 000000	0.01	0.01	EUR
110035	DE000NG21110	2000000	4.19	13612.6700 000000	3.5	5.0	1.5	20.0	0.0	13612.6700 000000	0.01	0.01	EUR
110036	DE000NG21128	2000000	4.24	13617.6700 000000	3.5	5.0	1.5	20.0	0.0	13617.6700 000000	0.01	0.01	EUR
110037	DE000NG21136	2000000	4.29	13622.6700 000000	3.5	5.0	1.5	20.0	0.0	13622.6700 000000	0.01	0.01	EUR
110038	DE000NG21144	2000000	4.34	13627.6700	3.5	5.0	1.5	20.0	0.0	13627.6700	0.01	0.01	EUR

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110039	DE000NG21151	2000000	4.39	13632.6700 000000	3.5	5.0	1.5	20.0	0.0	13632.6700 000000	0.01	0.01	EUR
110040	DE000NG21169	2000000	4.44	13637.6700 000000	3.5	5.0	1.5	20.0	0.0	13637.6700 000000	0.01	0.01	EUR
110041	DE000NG21177	2000000	4.49	13642.6700 000000	3.5	5.0	1.5	20.0	0.0	13642.6700 000000	0.01	0.01	EUR
110042	DE000NG21185	2000000	4.54	13647.6700 000000	3.5	5.0	1.5	20.0	0.0	13647.6700 000000	0.01	0.01	EUR
110043	DE000NG21193	2000000	4.59	13652.6700 000000	3.5	5.0	1.5	20.0	0.0	13652.6700 000000	0.01	0.01	EUR
110044	DE000NG212A 9	2000000	4.64	13657.6700 000000	3.5	5.0	1.5	20.0	0.0	13657.6700 000000	0.01	0.01	EUR
110045	DE000NG212B7	2000000	4.69	13662.6700 000000	3.5	5.0	1.5	20.0	0.0	13662.6700 000000	0.01	0.01	EUR
110046	DE000NG212C5	2000000	4.74	13667.6700 000000	3.5	5.0	1.5	20.0	0.0	13667.6700 000000	0.01	0.01	EUR
110047	DE000NG212D 3	2000000	4.79	13672.6700 000000	3.5	5.0	1.5	20.0	0.0	13672.6700 000000	0.01	0.01	EUR
110048	DE000NG212E1	2000000	4.84	13677.6700 000000	3.5	5.0	1.5	20.0	0.0	13677.6700 000000	0.01	0.01	EUR
110049	DE000NG212F8	2000000	4.89	13682.6700 000000	3.5	5.0	1.5	20.0	0.0	13682.6700 000000	0.01	0.01	EUR
110050	DE000NG212G 6	2000000	4.94	13687.6700 000000	3.5	5.0	1.5	20.0	0.0	13687.6700 000000	0.01	0.01	EUR
110051	DE000NG212H 4	2000000	4.99	13692.6700 000000	3.5	5.0	1.5	20.0	0.0	13692.6700 000000	0.01	0.01	EUR
110052	DE000NG212J0	2000000	5.04	13697.6700 000000	3.5	5.0	1.5	20.0	0.0	13697.6700 000000	0.01	0.01	EUR
110053	DE000NG212K 8	2000000	5.09	13702.6700 000000	3.5	5.0	1.5	20.0	0.0	13702.6700 000000	0.01	0.01	EUR
110054	DE000NG212L6	2000000	5.14	13707.6700 000000	3.5	5.0	1.5	20.0	0.0	13707.6700 000000	0.01	0.01	EUR
110055	DE000NG212M 4	2000000	5.19	13712.6700 000000	3.5	5.0	1.5	20.0	0.0	13712.6700 000000	0.01	0.01	EUR
110056	DE000NG212N 2	2000000	5.24	13717.6700 000000	3.5	5.0	1.5	20.0	0.0	13717.6700	0.01	0.01	EUR

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110057	DE000NG212P7	2000000	5.29	13722.6700 000000	3.5	5.0	1.5	20.0	0.0	13722.6700 000000	0.01	0.01	EUR
110058	DE000NG212Q 5	2000000	5.34	13727.6700 000000	3.5	5.0	1.5	20.0	0.0	13727.6700 000000	0.01	0.01	EUR
110059	DE000NG212R3	2000000	5.39	13732.6700 000000	3.5	5.0	1.5	20.0	0.0	13732.6700 000000	0.01	0.01	EUR
110060	DE000NG212S1	2000000	5.44	13737.6700 000000	3.5	5.0	1.5	20.0	0.0	13737.6700 000000	0.01	0.01	EUR
110061	DE000NG212T9	2000000	5.49	13742.6700 000000	3.5	5.0	1.5	20.0	0.0	13742.6700 000000	0.01	0.01	EUR
110062	DE000NG212U 7	2000000	5.54	13747.6700 000000	3.5	5.0	1.5	20.0	0.0	13747.6700 000000	0.01	0.01	EUR
110063	DE000NG212V5	2000000	5.59	13752.6700 000000	3.5	5.0	1.5	20.0	0.0	13752.6700 000000	0.01	0.01	EUR
110064	DE000NG212W 3	2000000	5.64	13757.6700 000000	3.5	5.0	1.5	20.0	0.0	13757.6700 000000	0.01	0.01	EUR
110065	DE000NG212X1	2000000	5.69	13762.6700 000000	3.5	5.0	1.5	20.0	0.0	13762.6700 000000	0.01	0.01	EUR
110066	DE000NG212Y 9	2000000	5.74	13767.6700 000000	3.5	5.0	1.5	20.0	0.0	13767.6700 000000	0.01	0.01	EUR
110067	DE000NG212Z6	2000000	5.79	13772.6700 000000	3.5	5.0	1.5	20.0	0.0	13772.6700 000000	0.01	0.01	EUR
110068	DE000NG21201	2000000	5.84	13777.6700 000000	3.5	5.0	1.5	20.0	0.0	13777.6700 000000	0.01	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series Number of	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
the Certificates				
110023	DE000NG211P 9	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110024	DE000NG211Q 7	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110025	DE000NG211R 5	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110026	DE000NG211S 3	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110027	DE000NG211T	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110028	DE000NG211U 9	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110029	DE000NG211V 7	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110030	DE000NG211W 5	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110031	DE000NG211X 3	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110032	DE000NG211Y 1	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110033	DE000NG211Z 8	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110034	DE000NG2110 2	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110035	DE000NG2111 0	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110036	DE000NG2112 8	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110037	DE000NG2113	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110038	DE000NG2114 4	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110039	DE000NG2115	DAX® Index (Bloomberg code: DAX <index>)</index>	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

110040	DE000NG2116	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	9	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions
110041	DE000NG2117	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	7	<index>)</index>	Index Certificate	Index Certificate
		mack)	Conditions	Conditions
110042	DE000NG2118	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	5	<index>)</index>	Index Certificate	Index Certificate
		sindex*)	Conditions	Conditions
110043	DE000NG2119	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	3	<index>)</index>	Index Certificate	Index Certificate
		·mdex-)	Conditions	Conditions
110044	DE000NG212A	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	9	<index>)</index>	Index Certificate	Index Certificate
		·macx)	Conditions	Conditions
110045	DE000NG212B	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
110015	7	<index>)</index>	Index Certificate	Index Certificate
	'	mathref{mathr	Conditions	Conditions
110046	DE000NG212C	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
110010	5	-	Index Certificate	Index Certificate
		<index>)</index>	Conditions	Conditions
110047	DE000NG212D	DAY® Index (Plaambarg ands: DAY	As specified in the	As specified in the
11007/	3	DAX® Index (Bloomberg code: DAX	Index Certificate	Index Certificate
		<index>)</index>	Conditions	Conditions
110048	DE000NG212E	DAV® Index (Dloomborg and DAV	As specified in the	As specified in the
110040	1	DAX® Index (Bloomberg code: DAX	Index Certificate	Index Certificate
	1	<index>)</index>	Conditions	Conditions
110049	DE000NG212F	DAV® I. I. (Dla ambana as day DAV	As specified in the	As specified in the
110049	8	DAX® Index (Bloomberg code: DAX	Index Certificate	Index Certificate
	0	<index>)</index>		
110050	DE000NC212C	DAVELL (DI 1 I DAV	Conditions	Conditions
110050	DE000NG212G	DAX® Index (Bloomberg code: DAX	As specified in the Index Certificate	As specified in the Index Certificate
	6	<index>)</index>		
110051	DE000NC212H	DAVELL (DI 1 I DAV	Conditions	Conditions
110051	DE000NG212H	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the Index Certificate
	4	<index>)</index>	Index Certificate	
110052	DE000NG21210	Division (DI I I DIV	Conditions	Conditions
110052	DE000NG212J0	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
		<index>)</index>	Index Certificate	Index Certificate
110052	DECONICATAN		Conditions	Conditions
110053	DE000NG212K	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	8	<index>)</index>	Index Certificate	Index Certificate
110054	DEGGGGGGG		Conditions	Conditions
110054	DE000NG212L	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	6	<index>)</index>	Index Certificate	Index Certificate
110055	DEGGGGGGG		Conditions	Conditions
110055	DE000NG212M	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	4	<index>)</index>	Index Certificate	Index Certificate
			Conditions	Conditions
110056	DE000NG212N	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	2	<index>)</index>	Index Certificate	Index Certificate
			Conditions	Conditions
110057	DE000NG212P	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	7	<index>)</index>	Index Certificate	Index Certificate
			Conditions	Conditions
110058	DE000NG212Q	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	5	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions
110059	DE000NG212R	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
			·	•
	3	<index>)</index>	Index Certificate	Index Certificate

110060	DE000NG212S	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	1	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions
110061	DE000NG212T	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	9	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions
110062	DE000NG212U	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	7	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions
110063	DE000NG212V	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	5	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions
110064	DE000NG212W	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	3	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions
110065	DE000NG212X	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	1	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions
110066	DE000NG212Y	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	9	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions
110067	DE000NG212Z	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	6	<index>)</index>	Index Certificate	Index Certificate
		<i>'</i>	Conditions	Conditions
110068	DE000NG2120	DAX® Index (Bloomberg code: DAX	As specified in the	As specified in the
	1	<index>)</index>	Index Certificate	Index Certificate
		,	Conditions	Conditions

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

Signed on behalf of the Issuer:	
Ву:	
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 on source of information.
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>)</index>

5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, or any succesor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

6 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG211P9	Not Applicable	NG211P
DE000NG211Q7	Not Applicable	NG211Q
DE000NG211R5	Not Applicable	NG211R
DE000NG211S3	Not Applicable	NG211S
DE000NG211T1	Not Applicable	NG211T
DE000NG211U9	Not Applicable	NG211U
DE000NG211V7	Not Applicable	NG211V
DE000NG211W5	Not Applicable	NG211W
DE000NG211X3	Not Applicable	NG211X
DE000NG211Y1	Not Applicable	NG211Y
DE000NG211Z8	Not Applicable	NG211Z
DE000NG21102	Not Applicable	NG2110
DE000NG21110	Not Applicable	NG2111
DE000NG21128	Not Applicable	NG2112
DE000NG21136	Not Applicable	NG2113
DE000NG21144	Not Applicable	NG2114
DE000NG21151	Not Applicable	NG2115
DE000NG21169	Not Applicable	NG2116
DE000NG21177	Not Applicable	NG2117
DE000NG21185	Not Applicable	NG2118
DE000NG21193	Not Applicable	NG2119
DE000NG212A9	Not Applicable	NG212A
DE000NG212B7	Not Applicable	NG212B
DE000NG212C5	Not Applicable	NG212C
DE000NG212D3	Not Applicable	NG212D
DE000NG212E1	Not Applicable	NG212E
DE000NG212F8	Not Applicable	NG212F
DE000NG212G6	Not Applicable	NG212G
DE000NG212H4	Not Applicable	NG212H
DE000NG212J0	Not Applicable	NG212J
DE000NG212K8	Not Applicable	NG212K
DE000NG212L6	Not Applicable	NG212L
DE000NG212M4	Not Applicable	NG212M
DE000NG212N2	Not Applicable	NG212N
DE000NG212P7	Not Applicable	NG212P
DE000NG212Q5	Not Applicable	NG212Q
DE000NG212R3	Not Applicable	NG212R
DE000NG212S1	Not Applicable	NG212S
DE000NG212T9	Not Applicable	NG212T
DE000NG212U7	Not Applicable	NG212U
DE000NG212V5	Not Applicable	NG212V
DE000NG212W3	Not Applicable	NG212W
DE000NG212X1	Not Applicable	NG212X
DE000NG212Y9	Not Applicable	NG212Y
DE000NG212Z6	Not Applicable	NG212Z
DE000NG21201	Not Applicable	NG2120

(iv)	Name of the Principal Certificate Agent	BNP Paribas Securities Services S.C.A.

7 DISTRIBUTION

(iv)	Details of any clearing system other than Euroclear	Clearstream Banking AG, Eschbom
	Netherlands:	
	(a) details of the appropriate clearing code/number:	Not Applicable
	(b) further details regarding the form of Certificates	German 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 Directive in Germany (the " Public Offer Jurisdiction ").
(iii)	Prohibition of Sales to EEA Retail Investors:	Not Applicable

8 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.

ANNEX

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBITE OF THE ISSUER WWW.INGMARKETS.DE

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.