

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.

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 Benchmark Regulation.

EURO STOXX 50® (Price) 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.

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 Benchmark Regulation.

Final Terms dated 25 February 2020

ING Bank N.V.

Legal entity identifier (LEI): 3TK201VIUJ8J3ZU0QE75

Issue of

Series number of the Certificates	WKN Code	ISIN Code	Number of Certificates being issued	Title
110668	NG22LN	DE000NG22LN9	2000000	ING Short Index Open End Turbo Certificate
110669	NG22LP	DE000NG22LP4	2000000	ING Short Index Open End Turbo Certificate
110670	NG22LQ	DE000NG22LQ2	2000000	ING Short Index Open End Turbo Certificate
110671	NG22LR	DE000NG22LR0	2000000	ING Short Index Open End Turbo Certificate
110672	NG22LS	DE000NG22LS8	2000000	ING Short Index Open End Turbo

				Certificate
110673	NG22LT	DE000NG22LT6	2000000	ING Short Index Open End Turbo Certificate
110674	NG22LU	DE000NG22LU4	2000000	ING Short Index Open End Turbo Certificate
110675	NG22LV	DE000NG22LV2	2000000	ING Short Index Open End Turbo Certificate
110676	NG22LW	DE000NG22LW0	2000000	ING Short Index Open End Turbo Certificate
110677	NG22LX	DE000NG22LX8	2000000	ING Short Index Open End Turbo Certificate
110678	NG22LY	DE000NG22LY6	2000000	ING Short Index Open End Turbo Certificate
110679	NG22LZ	DE000NG22LZ3	2000000	ING Short Index Open End Turbo Certificate
110680	NG22L0	DE000NG22L08	2000000	ING Short Index Open End Turbo Certificate
110681	NG22L1	DE000NG22L16	2000000	ING Short Index Open End Turbo Certificate
110682	NG22L2	DE000NG22L24	2000000	ING Short Index Open End Turbo Certificate
110683	NG22L3	DE000NG22L32	2000000	ING Short Index Open End Turbo Certificate
110684	NG22L4	DE000NG22L40	2000000	ING Short Index Open End Turbo Certificate
110685	NG22L5	DE000NG22L57	2000000	ING Short Index Open End Turbo Certificate
110686	NG22L6	DE000NG22L65	2000000	ING Short Index Open End Turbo Certificate
110687	NG22L7	DE000NG22L73	2000000	ING Short Index Open End Turbo Certificate
110688	NG22L8	DE000NG22L81	2000000	ING Short Index Open End Turbo Certificate
110689	NG22L9	DE000NG22L99	2000000	ING Short Index Open End Turbo Certificate
110690	NG22MA	DE000NG22MA4	2000000	ING Short Index Open End Turbo Certificate
110691	NG22MB	DE000NG22MB2	2000000	ING Short Index Open End Turbo Certificate
110692	NG22MC	DE000NG22MC0	2000000	ING Short Index Open End Turbo Certificate
110693	NG22MD	DE000NG22MD8	2000000	ING Short Index Open End Turbo Certificate
110694	NG22ME	DE000NG22ME6	2000000	ING Short Index Open End Turbo Certificate
110695	NG22MF	DE000NG22MF3	2000000	ING Short Index Open End Turbo Certificate
110696	NG22MG	DE000NG22MG1	2000000	ING Short Index Open End Turbo Certificate
110697	NG22MH	DE000NG22MH9	2000000	ING Short Index Open End Turbo Certificate
110698	NG22MJ	DE000NG22MJ5	2000000	ING Short Index Open End Turbo Certificate
110699	NG22MK	DE000NG22MK3	2000000	ING Short Index Open End Turbo Certificate
110700	NG22ML	DE000NG22ML1	2000000	ING Short Index Open End Turbo

				Certificate
110701	NG22MM	DE000NG22MM9	2000000	ING Short Index Open End Turbo Certificate
110702	NG22MN	DE000NG22MN7	2000000	ING Short Index Open End Turbo Certificate
110703	NG22MP	DE000NG22MP2	2000000	ING Short Index Open End Turbo Certificate
110704	NG22MQ	DE000NG22MQ0	2000000	ING Short Index Open End Turbo Certificate
110705	NG22MR	DE000NG22MR8	2000000	ING Short Index Open End Turbo Certificate
110706	NG22MS	DE000NG22MS6	2000000	ING Short Index Open End Turbo Certificate
110707	NG22MT	DE000NG22MT4	2000000	ING Short Index Open End Turbo Certificate
110708	NG22MU	DE000NG22MU2	2000000	ING Short Index Open End Turbo Certificate
110709	NG22MV	DE000NG22MV0	2000000	ING Short Index Open End Turbo Certificate
110710	NG22MW	DE000NG22MW8	2000000	ING Short Index Open End Turbo Certificate
110711	NG22MX	DE000NG22MX6	2000000	ING Short Index Open End Turbo Certificate
110712	NG22MY	DE000NG22MY4	2000000	ING Short Index Open End Turbo Certificate
110713	NG22MZ	DE000NG22MZ1	2000000	ING Short Index Open End Turbo Certificate
110714	NG22M0	DE000NG22M07	2000000	ING Short Index Open End Turbo Certificate
110715	NG22M1	DE000NG22M15	2000000	ING Short Index Open End Turbo Certificate
110716	NG22M2	DE000NG22M23	2000000	ING Short Index Open End Turbo Certificate
110717	NG22M3	DE000NG22M31	2000000	ING Short Index Open End Turbo Certificate
110718	NG22M4	DE000NG22M49	2000000	ING Short Index Open End Turbo Certificate
110719	NG22M5	DE000NG22M56	2000000	ING Short Index Open End Turbo Certificate
110720	NG22M6	DE000NG22M64	2000000	ING Short Index Open End Turbo Certificate
110721	NG22M7	DE000NG22M72	2000000	ING Short Index Open End Turbo Certificate
110722	NG22M8	DE000NG22M80	2000000	ING Short Index Open End Turbo Certificate
110723	NG22M9	DE000NG22M98	2000000	ING Short Index Open End Turbo Certificate
110724	NG22NA	DE000NG22NA2	2000000	ING Short Index Open End Turbo Certificate
110725	NG22NB	DE000NG22NB0	2000000	ING Short Index Open End Turbo Certificate
110726	NG22NC	DE000NG22NC8	2000000	ING Short Index Open End Turbo Certificate
110727	NG22ND	DE000NG22ND6	2000000	ING Short Index Open End Turbo Certificate
110728	NG22NE	DE000NG22NE4	2000000	ING Short Index Open End Turbo

				Certificate
110729	NG22NF	DE000NG22NF1	2000000	ING Short Index Open End Turbo Certificate
110730	NG22NG	DE000NG22NG9	2000000	ING Short Index Open End Turbo Certificate
110731	NG22NH	DE000NG22NH7	2000000	ING Short Index Open End Turbo Certificate
110732	NG22NJ	DE000NG22NJ3	2000000	ING Short Index Open End Turbo Certificate
110733	NG22NK	DE000NG22NK1	2000000	ING Short Index Open End Turbo Certificate
110734	NG22NL	DE000NG22NL9	2000000	ING Short Index Open End Turbo Certificate
110735	NG22NM	DE000NG22NM7	2000000	ING Short Index Open End Turbo Certificate
110736	NG22NN	DE000NG22NN5	2000000	ING Short Index Open End Turbo Certificate
110737	NG22NP	DE000NG22NP0	2000000	ING Short Index Open End Turbo Certificate
110738	NG22NQ	DE000NG22NQ8	2000000	ING Short Index Open End Turbo Certificate
110739	NG22NR	DE000NG22NR6	2000000	ING Short Index Open End Turbo Certificate
110740	NG22NS	DE000NG22NS4	2000000	ING Short Index Open End Turbo Certificate
110741	NG22NT	DE000NG22NT2	2000000	ING Short Index Open End Turbo Certificate
110742	NG22NU	DE000NG22NU0	2000000	ING Short Index Open End Turbo Certificate
110743	NG22NV	DE000NG22NV8	2000000	ING Short Index Open End Turbo Certificate
110744	NG22NW	DE000NG22NW6	2000000	ING Short Index Open End Turbo Certificate
110745	NG22NX	DE000NG22NX4	2000000	ING Short Index Open End Turbo Certificate
110746	NG22NY	DE000NG22NY2	2000000	ING Short Index Open End Turbo Certificate
110747	NG22NZ	DE000NG22NZ9	2000000	ING Short Index Open End Turbo Certificate
110748	NG22N0	DE000NG22N06	2000000	ING Short Index Open End Turbo Certificate
110749	NG22N1	DE000NG22N14	2000000	ING Short Index Open End Turbo Certificate
110750	NG22N2	DE000NG22N22	2000000	ING Short Index Open End Turbo Certificate
110751	NG22N3	DE000NG22N30	2000000	ING Short Index Open End Turbo Certificate
110752	NG22N4	DE000NG22N48	2000000	ING Short Index Open End Turbo Certificate
110753	NG22N5	DE000NG22N55	2000000	ING Short Index Open End Turbo Certificate
110754	NG22N6	DE000NG22N63	2000000	ING Short Index Open End Turbo Certificate
110755	NG22N7	DE000NG22N71	2000000	ING Short Index Open End Turbo Certificate
110756	NG22N8	DE000NG22N89	2000000	ING Short Index Open End Turbo

				Certificate
110757	NG22N9	DE000NG22N97	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:	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 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:	26 February 2020
6	Issue Date:	28 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	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
110668	DE000NG22LN9	2000000	0.35	13036.2200000000	3.5	5.0	1.5	20.0	0.0	13036.2200000000	0.01	0.01	EUR
110669	DE000NG22LP4	2000000	0.4	13041.2200000000	3.5	5.0	1.5	20.0	0.0	13041.2200000000	0.01	0.01	EUR
110670	DE000NG22LQ2	2000000	0.45	13046.2200000000	3.5	5.0	1.5	20.0	0.0	13046.2200000000	0.01	0.01	EUR
110671	DE000NG22LR0	2000000	0.5	13051.2200000000	3.5	5.0	1.5	20.0	0.0	13051.2200000000	0.01	0.01	EUR
110672	DE000NG22LS8	2000000	0.62	3697.2700000000	3.5	5.0	2.0	20.0	0.0	3697.2700000000	0.01	0.01	EUR
110673	DE000NG22LT6	2000000	0.72	3707.2700000000	3.5	5.0	2.0	20.0	0.0	3707.2700000000	0.01	0.01	EUR
110674	DE000NG22LU4	2000000	0.82	3717.2700000000	3.5	5.0	2.0	20.0	0.0	3717.2700000000	0.01	0.01	EUR
110675	DE000NG22LV2	2000000	0.92	3727.2700000000	3.5	5.0	2.0	20.0	0.0	3727.2700000000	0.01	0.01	EUR
110676	DE000NG22LW0	2000000	1.02	3737.2700000000	3.5	5.0	2.0	20.0	0.0	3737.2700000000	0.01	0.01	EUR
110677	DE000NG22LX8	2000000	1.12	3747.2700000000	3.5	5.0	2.0	20.0	0.0	3747.2700000000	0.01	0.01	EUR
110678	DE000NG22LY6	2000000	1.22	3757.2700000000	3.5	5.0	2.0	20.0	0.0	3757.2700000000	0.01	0.01	EUR
110679	DE000NG22LZ3	2000000	1.32	3767.2700000000	3.5	5.0	2.0	20.0	0.0	3767.2700000000	0.01	0.01	EUR
110680	DE000NG22L08	2000000	1.42	3777.2700000000	3.5	5.0	2.0	20.0	0.0	3777.2700000000	0.01	0.01	EUR
110681	DE000NG22L16	2000000	1.52	3787.2700000000	3.5	5.0	2.0	20.0	0.0	3787.2700000000	0.01	0.01	EUR
110682	DE000NG22L24	2000000	1.62	3797.2700000000	3.5	5.0	2.0	20.0	0.0	3797.2700000000	0.01	0.01	EUR
110683	DE000NG22L32	2000000	1.72	3807.2700000000	3.5	5.0	2.0	20.0	0.0	3807.2700000000	0.01	0.01	EUR

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110684	DE000NG22L40	2000000	1.82	3817.27000 00000	3.5	5.0	2.0	20.0	0.0	3817.27000 00000	0.01	0.01	EUR
110685	DE000NG22L57	2000000	1.92	3827.27000 00000	3.5	5.0	2.0	20.0	0.0	3827.27000 00000	0.01	0.01	EUR
110686	DE000NG22L65	2000000	2.02	3837.27000 00000	3.5	5.0	2.0	20.0	0.0	3837.27000 00000	0.01	0.01	EUR
110687	DE000NG22L73	2000000	2.12	3847.27000 00000	3.5	5.0	2.0	20.0	0.0	3847.27000 00000	0.01	0.01	EUR
110688	DE000NG22L81	2000000	2.22	3857.27000 00000	3.5	5.0	2.0	20.0	0.0	3857.27000 00000	0.01	0.01	EUR
110689	DE000NG22L99	2000000	2.32	3867.27000 00000	3.5	5.0	2.0	20.0	0.0	3867.27000 00000	0.01	0.01	EUR
110690	DE000NG22MA 4	2000000	2.42	3877.27000 00000	3.5	5.0	2.0	20.0	0.0	3877.27000 00000	0.01	0.01	EUR
110691	DE000NG22MB 2	2000000	0.25	27987.6900 000000	3.5	5.0	2.0	20.0	0.0	27987.6900 000000	0.01	0.01	USD
110692	DE000NG22MC 0	2000000	0.48	28012.6900 000000	3.5	5.0	2.0	20.0	0.0	28012.6900 000000	0.01	0.01	USD
110693	DE000NG22MD 8	2000000	0.71	28037.6900 000000	3.5	5.0	2.0	20.0	0.0	28037.6900 000000	0.01	0.01	USD
110694	DE000NG22ME 6	2000000	0.94	28062.6900 000000	3.5	5.0	2.0	20.0	0.0	28062.6900 000000	0.01	0.01	USD
110695	DE000NG22MF 3	2000000	1.17	28087.6900 000000	3.5	5.0	2.0	20.0	0.0	28087.6900 000000	0.01	0.01	USD
110696	DE000NG22MG 1	2000000	1.4	28112.6900 000000	3.5	5.0	2.0	20.0	0.0	28112.6900 000000	0.01	0.01	USD
110697	DE000NG22MH 9	2000000	1.63	28137.6900 000000	3.5	5.0	2.0	20.0	0.0	28137.6900 000000	0.01	0.01	USD
110698	DE000NG22MJ5	2000000	1.86	28162.6900 000000	3.5	5.0	2.0	20.0	0.0	28162.6900 000000	0.01	0.01	USD
110699	DE000NG22MK 3	2000000	2.09	28187.6900 000000	3.5	5.0	2.0	20.0	0.0	28187.6900 000000	0.01	0.01	USD
110700	DE000NG22ML 1	2000000	2.32	28212.6900 000000	3.5	5.0	2.0	20.0	0.0	28212.6900 000000	0.01	0.01	USD
110701	DE000NG22MM 9	2000000	2.55	28237.6900 000000	3.5	5.0	2.0	20.0	0.0	28237.6900	0.01	0.01	USD

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110702	DE000NG22MN 7	2000000	2.78	28262.6900 000000	3.5	5.0	2.0	20.0	0.0	28262.6900 000000	0.01	0.01	USD
110703	DE000NG22MP 2	2000000	3.01	28287.6900 000000	3.5	5.0	2.0	20.0	0.0	28287.6900 000000	0.01	0.01	USD
110704	DE000NG22MQ 0	2000000	3.24	28312.6900 000000	3.5	5.0	2.0	20.0	0.0	28312.6900 000000	0.01	0.01	USD
110705	DE000NG22MR 8	2000000	3.47	28337.6900 000000	3.5	5.0	2.0	20.0	0.0	28337.6900 000000	0.01	0.01	USD
110706	DE000NG22MS 6	2000000	3.7	28362.6900 000000	3.5	5.0	2.0	20.0	0.0	28362.6900 000000	0.01	0.01	USD
110707	DE000NG22MT 4	2000000	3.93	28387.6900 000000	3.5	5.0	2.0	20.0	0.0	28387.6900 000000	0.01	0.01	USD
110708	DE000NG22MU 2	2000000	4.16	28412.6900 000000	3.5	5.0	2.0	20.0	0.0	28412.6900 000000	0.01	0.01	USD
110709	DE000NG22MV 0	2000000	4.39	28437.6900 000000	3.5	5.0	2.0	20.0	0.0	28437.6900 000000	0.01	0.01	USD
110710	DE000NG22M W8	2000000	4.62	28462.6900 000000	3.5	5.0	2.0	20.0	0.0	28462.6900 000000	0.01	0.01	USD
110711	DE000NG22MX 6	2000000	4.85	28487.6900 000000	3.5	5.0	2.0	20.0	0.0	28487.6900 000000	0.01	0.01	USD
110712	DE000NG22MY 4	2000000	5.08	28512.6900 000000	3.5	5.0	2.0	20.0	0.0	28512.6900 000000	0.01	0.01	USD
110713	DE000NG22MZ 1	2000000	5.31	28537.6900 000000	3.5	5.0	2.0	20.0	0.0	28537.6900 000000	0.01	0.01	USD
110714	DE000NG22M0 7	2000000	5.54	28562.6900 000000	3.5	5.0	2.0	20.0	0.0	28562.6900 000000	0.01	0.01	USD
110715	DE000NG22M1 5	2000000	5.77	28587.6900 000000	3.5	5.0	2.0	20.0	0.0	28587.6900 000000	0.01	0.01	USD
110716	DE000NG22M2 3	2000000	6.0	28612.6900 000000	3.5	5.0	2.0	20.0	0.0	28612.6900 000000	0.01	0.01	USD
110717	DE000NG22M3 1	2000000	6.23	28637.6900 000000	3.5	5.0	2.0	20.0	0.0	28637.6900 000000	0.01	0.01	USD
110718	DE000NG22M4 9	2000000	6.46	28662.6900 000000	3.5	5.0	2.0	20.0	0.0	28662.6900 000000	0.01	0.01	USD
110719	DE000NG22M5 6	2000000	6.69	28687.6900 000000	3.5	5.0	2.0	20.0	0.0	28687.6900	0.01	0.01	USD

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110720	DE000NG22M6 4	2000000	6.92	28712.6900 000000	3.5	5.0	2.0	20.0	0.0	28712.6900 000000	0.01	0.01	USD
110721	DE000NG22M7 2	2000000	7.15	28737.6900 000000	3.5	5.0	2.0	20.0	0.0	28737.6900 000000	0.01	0.01	USD
110722	DE000NG22M8 0	2000000	7.38	28762.6900 000000	3.5	5.0	2.0	20.0	0.0	28762.6900 000000	0.01	0.01	USD
110723	DE000NG22M9 8	2000000	7.61	28787.6900 000000	3.5	5.0	2.0	20.0	0.0	28787.6900 000000	0.01	0.01	USD
110724	DE000NG22NA 2	2000000	7.85	28812.6900 000000	3.5	5.0	2.0	20.0	0.0	28812.6900 000000	0.01	0.01	USD
110725	DE000NG22NB 0	2000000	8.08	28837.6900 000000	3.5	5.0	2.0	20.0	0.0	28837.6900 000000	0.01	0.01	USD
110726	DE000NG22NC 8	2000000	8.31	28862.6900 000000	3.5	5.0	2.0	20.0	0.0	28862.6900 000000	0.01	0.01	USD
110727	DE000NG22ND 6	2000000	8.54	28887.6900 000000	3.5	5.0	2.0	20.0	0.0	28887.6900 000000	0.01	0.01	USD
110728	DE000NG22NE 4	2000000	8.77	28912.6900 000000	3.5	5.0	2.0	20.0	0.0	28912.6900 000000	0.01	0.01	USD
110729	DE000NG22NF 1	2000000	9.0	28937.6900 000000	3.5	5.0	2.0	20.0	0.0	28937.6900 000000	0.01	0.01	USD
110730	DE000NG22NG 9	2000000	9.23	28962.6900 000000	3.5	5.0	2.0	20.0	0.0	28962.6900 000000	0.01	0.01	USD
110731	DE000NG22NH 7	2000000	9.46	28987.6900 000000	3.5	5.0	2.0	20.0	0.0	28987.6900 000000	0.01	0.01	USD
110732	DE000NG22NJ3	2000000	9.69	29012.6900 000000	3.5	5.0	2.0	20.0	0.0	29012.6900 000000	0.01	0.01	USD
110733	DE000NG22NK 1	2000000	1.27	13128.0000 000000	3.5	5.0	1.5	20.0	0.0	13128.0000 000000	1.0	0.01	EUR
110734	DE000NG22NL 9	2000000	1.32	13133.0000 000000	3.5	5.0	1.5	20.0	0.0	13133.0000 000000	1.0	0.01	EUR
110735	DE000NG22NM 7	2000000	1.37	13138.0000 000000	3.5	5.0	1.5	20.0	0.0	13138.0000 000000	1.0	0.01	EUR
110736	DE000NG22NN 5	2000000	1.42	13143.0000 000000	3.5	5.0	1.5	20.0	0.0	13143.0000 000000	1.0	0.01	EUR
110737	DE000NG22NP 0	2000000	1.47	13148.0000 000000	3.5	5.0	1.5	20.0	0.0	13148.0000	1.0	0.01	EUR

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110738	DE000NG22NQ 8	2000000	1.52	13153.0000 000000	3.5	5.0	1.5	20.0	0.0	13153.0000 000000	1.0	0.01	EUR
110739	DE000NG22NR 6	2000000	1.57	13158.0000 000000	3.5	5.0	1.5	20.0	0.0	13158.0000 000000	1.0	0.01	EUR
110740	DE000NG22NS 4	2000000	1.62	13163.0000 000000	3.5	5.0	1.5	20.0	0.0	13163.0000 000000	1.0	0.01	EUR
110741	DE000NG22NT 2	2000000	1.67	13168.0000 000000	3.5	5.0	1.5	20.0	0.0	13168.0000 000000	1.0	0.01	EUR
110742	DE000NG22NU 0	2000000	1.72	13173.0000 000000	3.5	5.0	1.5	20.0	0.0	13173.0000 000000	1.0	0.01	EUR
110743	DE000NG22NV 8	2000000	1.77	13178.0000 000000	3.5	5.0	1.5	20.0	0.0	13178.0000 000000	1.0	0.01	EUR
110744	DE000NG22NW 6	2000000	1.82	13183.0000 000000	3.5	5.0	1.5	20.0	0.0	13183.0000 000000	1.0	0.01	EUR
110745	DE000NG22NX 4	2000000	1.87	13188.0000 000000	3.5	5.0	1.5	20.0	0.0	13188.0000 000000	1.0	0.01	EUR
110746	DE000NG22NY 2	2000000	1.92	13193.0000 000000	3.5	5.0	1.5	20.0	0.0	13193.0000 000000	1.0	0.01	EUR
110747	DE000NG22NZ 9	2000000	1.97	13198.0000 000000	3.5	5.0	1.5	20.0	0.0	13198.0000 000000	1.0	0.01	EUR
110748	DE000NG22N0 6	2000000	2.02	13203.0000 000000	3.5	5.0	1.5	20.0	0.0	13203.0000 000000	1.0	0.01	EUR
110749	DE000NG22N1 4	2000000	2.07	13208.0000 000000	3.5	5.0	1.5	20.0	0.0	13208.0000 000000	1.0	0.01	EUR
110750	DE000NG22N2 2	2000000	2.12	13213.0000 000000	3.5	5.0	1.5	20.0	0.0	13213.0000 000000	1.0	0.01	EUR
110751	DE000NG22N3 0	2000000	2.17	13218.0000 000000	3.5	5.0	1.5	20.0	0.0	13218.0000 000000	1.0	0.01	EUR
110752	DE000NG22N4 8	2000000	2.22	13223.0000 000000	3.5	5.0	1.5	20.0	0.0	13223.0000 000000	1.0	0.01	EUR
110753	DE000NG22N5 5	2000000	2.27	13228.0000 000000	3.5	5.0	1.5	20.0	0.0	13228.0000 000000	1.0	0.01	EUR
110754	DE000NG22N6 3	2000000	2.32	13233.0000 000000	3.5	5.0	1.5	20.0	0.0	13233.0000 000000	1.0	0.01	EUR
110755	DE000NG22N7 1	2000000	2.37	13238.0000 000000	3.5	5.0	1.5	20.0	0.0	13238.0000	1.0	0.01	EUR

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110756	DE000NG22N8 9	2000000	2.42	13243.0000 000000	3.5	5.0	1.5	20.0	0.0	13243.0000 000000	1.0	0.01	EUR
110757	DE000NG22N9 7	2000000	2.47	13248.0000 000000	3.5	5.0	1.5	20.0	0.0	13248.0000 000000	1.0	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
110668	DE000NG22LN9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110669	DE000NG22LP4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110670	DE000NG22LQ2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110671	DE000NG22LR0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110672	DE000NG22LS8	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110673	DE000NG22LT6	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110674	DE000NG22LU4	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110675	DE000NG22LV2	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110676	DE000NG22LW0	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110677	DE000NG22LX8	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110678	DE000NG22LY6	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110679	DE000NG22LZ3	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110680	DE000NG22L08	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110681	DE000NG22L16	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110682	DE000NG22L24	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110683	DE000NG22L32	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110684	DE000NG22L40	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

110745	DE000NG22NX 4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110746	DE000NG22NY 2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110747	DE000NG22NZ 9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110748	DE000NG22N0 6	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110749	DE000NG22N1 4	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110750	DE000NG22N2 2	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110751	DE000NG22N3 0	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110752	DE000NG22N4 8	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110753	DE000NG22N5 5	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110754	DE000NG22N6 3	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110755	DE000NG22N7 1	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110756	DE000NG22N8 9	XDAXDAX Index (Bloomberg code: XDAXDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110757	DE000NG22N9 7	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
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:

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 on source of information.
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>)
DAX® Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)

XDAXDAX Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: XDAXDAX <Index>)
EURO STOXX 50® (Price) 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: SX5E <Index>)

5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, or any successor 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
DE000NG22LN9	Not Applicable	NG22LN
DE000NG22LP4	Not Applicable	NG22LP
DE000NG22LQ2	Not Applicable	NG22LQ
DE000NG22LR0	Not Applicable	NG22LR
DE000NG22LS8	Not Applicable	NG22LS
DE000NG22LT6	Not Applicable	NG22LT
DE000NG22LU4	Not Applicable	NG22LU
DE000NG22LV2	Not Applicable	NG22LV
DE000NG22LW0	Not Applicable	NG22LW
DE000NG22LX8	Not Applicable	NG22LX
DE000NG22LY6	Not Applicable	NG22LY
DE000NG22LZ3	Not Applicable	NG22LZ
DE000NG22L08	Not Applicable	NG22L0
DE000NG22L16	Not Applicable	NG22L1
DE000NG22L24	Not Applicable	NG22L2
DE000NG22L32	Not Applicable	NG22L3
DE000NG22L40	Not Applicable	NG22L4
DE000NG22L57	Not Applicable	NG22L5
DE000NG22L65	Not Applicable	NG22L6
DE000NG22L73	Not Applicable	NG22L7
DE000NG22L81	Not Applicable	NG22L8
DE000NG22L99	Not Applicable	NG22L9
DE000NG22MA4	Not Applicable	NG22MA
DE000NG22MB2	Not Applicable	NG22MB

DE000NG22MC0	Not Applicable	NG22MC
DE000NG22MD8	Not Applicable	NG22MD
DE000NG22ME6	Not Applicable	NG22ME
DE000NG22MF3	Not Applicable	NG22MF
DE000NG22MG1	Not Applicable	NG22MG
DE000NG22MH9	Not Applicable	NG22MH
DE000NG22MJ5	Not Applicable	NG22MJ
DE000NG22MK3	Not Applicable	NG22MK
DE000NG22ML1	Not Applicable	NG22ML
DE000NG22MM9	Not Applicable	NG22MM
DE000NG22MN7	Not Applicable	NG22MN
DE000NG22MP2	Not Applicable	NG22MP
DE000NG22MQ0	Not Applicable	NG22MQ
DE000NG22MR8	Not Applicable	NG22MR
DE000NG22MS6	Not Applicable	NG22MS
DE000NG22MT4	Not Applicable	NG22MT
DE000NG22MU2	Not Applicable	NG22MU
DE000NG22MV0	Not Applicable	NG22MV
DE000NG22MW8	Not Applicable	NG22MW
DE000NG22MX6	Not Applicable	NG22MX
DE000NG22MY4	Not Applicable	NG22MY
DE000NG22MZ1	Not Applicable	NG22MZ
DE000NG22M07	Not Applicable	NG22M0
DE000NG22M15	Not Applicable	NG22M1
DE000NG22M23	Not Applicable	NG22M2
DE000NG22M31	Not Applicable	NG22M3
DE000NG22M49	Not Applicable	NG22M4
DE000NG22M56	Not Applicable	NG22M5
DE000NG22M64	Not Applicable	NG22M6
DE000NG22M72	Not Applicable	NG22M7
DE000NG22M80	Not Applicable	NG22M8
DE000NG22M98	Not Applicable	NG22M9
DE000NG22NA2	Not Applicable	NG22NA
DE000NG22NB0	Not Applicable	NG22NB
DE000NG22NC8	Not Applicable	NG22NC
DE000NG22ND6	Not Applicable	NG22ND
DE000NG22NE4	Not Applicable	NG22NE
DE000NG22NF1	Not Applicable	NG22NF
DE000NG22NG9	Not Applicable	NG22NG
DE000NG22NH7	Not Applicable	NG22NH
DE000NG22NJ3	Not Applicable	NG22NJ
DE000NG22NK1	Not Applicable	NG22NK
DE000NG22NL9	Not Applicable	NG22NL
DE000NG22NM7	Not Applicable	NG22NM
DE000NG22NN5	Not Applicable	NG22NN
DE000NG22NP0	Not Applicable	NG22NP
DE000NG22NQ8	Not Applicable	NG22NQ
DE000NG22NR6	Not Applicable	NG22NR
DE000NG22NS4	Not Applicable	NG22NS
DE000NG22NT2	Not Applicable	NG22NT
DE000NG22NU0	Not Applicable	NG22NU
DE000NG22NV8	Not Applicable	NG22NV

DE000NG22NW6	Not Applicable	NG22NW
DE000NG22NX4	Not Applicable	NG22NX
DE000NG22NY2	Not Applicable	NG22NY
DE000NG22NZ9	Not Applicable	NG22NZ
DE000NG22N06	Not Applicable	NG22N0
DE000NG22N14	Not Applicable	NG22N1
DE000NG22N22	Not Applicable	NG22N2
DE000NG22N30	Not Applicable	NG22N3
DE000NG22N48	Not Applicable	NG22N4
DE000NG22N55	Not Applicable	NG22N5
DE000NG22N63	Not Applicable	NG22N6
DE000NG22N71	Not Applicable	NG22N7
DE000NG22N89	Not Applicable	NG22N8
DE000NG22N97	Not Applicable	NG22N9

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

(iv) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschbom
(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.
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ANNEX

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITE 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.