

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.

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

NASDAQ 100 Stock Index is provided by The Nasdaq Stock Market, Inc.. The Nasdaq Stock Market, Inc. does not appear 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.

MDAX 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.

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.

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmark Regulation apply, such that The Nasdaq Stock Market, Inc. is currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

Final Terms dated 26 February 2020

ING Bank N.V.

Legal entity identifier (LEI): 3TK201VIUJ8J3ZU0QE75

Issue of

Series number of	WKN Code	ISIN Code	Number of Certificates	Title
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the Certificates			being issued	
110873	NG22SP	DE000NG22SP9	2000000	ING Short Index Open End Turbo Certificate
110874	NG22SQ	DE000NG22SQ7	2000000	ING Short Index Open End Turbo Certificate
110875	NG22SR	DE000NG22SR5	2000000	ING Short Index Open End Turbo Certificate
110876	NG22SS	DE000NG22SS3	2000000	ING Short Index Open End Turbo Certificate
110877	NG22ST	DE000NG22ST1	2000000	ING Short Index Open End Turbo Certificate
110878	NG22SU	DE000NG22SU9	2000000	ING Short Index Open End Turbo Certificate
110879	NG22SV	DE000NG22SV7	2000000	ING Short Index Open End Turbo Certificate
110880	NG22SW	DE000NG22SW5	2000000	ING Short Index Open End Turbo Certificate
110881	NG22SX	DE000NG22SX3	2000000	ING Short Index Open End Turbo Certificate
110882	NG22SY	DE000NG22SY1	2000000	ING Short Index Open End Turbo Certificate
110883	NG22SZ	DE000NG22SZ8	2000000	ING Short Index Open End Turbo Certificate
110884	NG22S0	DE000NG22S01	2000000	ING Short Index Open End Turbo Certificate
110885	NG22S1	DE000NG22S19	2000000	ING Short Index Open End Turbo Certificate
110886	NG22S2	DE000NG22S27	2000000	ING Short Index Open End Turbo Certificate
110887	NG22S3	DE000NG22S35	2000000	ING Short Index Open End Turbo Certificate
110888	NG22S4	DE000NG22S43	2000000	ING Short Index Open End Turbo Certificate
110889	NG22S5	DE000NG22S50	2000000	ING Short Index Open End Turbo Certificate
110890	NG22S6	DE000NG22S68	2000000	ING Short Index Open End Turbo Certificate
110891	NG22S7	DE000NG22S76	2000000	ING Short Index Open End Turbo Certificate
110892	NG22S8	DE000NG22S84	2000000	ING Short Index Open End Turbo Certificate
110893	NG22S9	DE000NG22S92	2000000	ING Short Index Open End Turbo Certificate
110894	NG22TA	DE000NG22TA9	2000000	ING Short Index Open End Turbo Certificate
110895	NG22TB	DE000NG22TB7	2000000	ING Short Index Open End Turbo Certificate
110896	NG22TC	DE000NG22TC5	2000000	ING Short Index Open End Turbo Certificate
110897	NG22TD	DE000NG22TD3	2000000	ING Short Index Open End Turbo Certificate
110898	NG22TE	DE000NG22TE1	2000000	ING Short Index Open End Turbo Certificate
110899	NG22TF	DE000NG22TF8	2000000	ING Short Index Open End Turbo Certificate

110900	NG22TG	DE000NG22TG6	2000000	ING Short Index Open End Turbo Certificate
110901	NG22TH	DE000NG22TH4	2000000	ING Short Index Open End Turbo Certificate
110902	NG22TJ	DE000NG22TJ0	2000000	ING Short Index Open End Turbo Certificate
110903	NG22TK	DE000NG22TK8	2000000	ING Short Index Open End Turbo Certificate
110904	NG22TL	DE000NG22TL6	2000000	ING Short Index Open End Turbo Certificate
110905	NG22TM	DE000NG22TM4	2000000	ING Short Index Open End Turbo Certificate
110906	NG22TN	DE000NG22TN2	2000000	ING Short Index Open End Turbo Certificate
110907	NG22TP	DE000NG22TP7	2000000	ING Short Index Open End Turbo Certificate
110908	NG22TQ	DE000NG22TQ5	2000000	ING Short Index Open End Turbo Certificate
110909	NG22TR	DE000NG22TR3	2000000	ING Short Index Open End Turbo Certificate
110910	NG22TS	DE000NG22TS1	2000000	ING Short Index Open End Turbo Certificate
110911	NG22TT	DE000NG22TT9	2000000	ING Short Index Open End Turbo Certificate
110912	NG22TU	DE000NG22TU7	2000000	ING Short Index Open End Turbo Certificate
110913	NG22TV	DE000NG22TV5	2000000	ING Short Index Open End Turbo Certificate
110914	NG22TW	DE000NG22TW3	2000000	ING Short Index Open End Turbo Certificate
110915	NG22TX	DE000NG22TX1	2000000	ING Short Index Open End Turbo Certificate
110916	NG22TY	DE000NG22TY9	2000000	ING Short Index Open End Turbo Certificate
110917	NG22TZ	DE000NG22TZ6	2000000	ING Short Index Open End Turbo Certificate
110918	NG22T0	DE000NG22T00	2000000	ING Short Index Open End Turbo Certificate
110919	NG22T1	DE000NG22T18	2000000	ING Short Index Open End Turbo Certificate
110920	NG22T2	DE000NG22T26	2000000	ING Short Index Open End Turbo Certificate
110921	NG22T3	DE000NG22T34	2000000	ING Short Index Open End Turbo Certificate
110922	NG22T4	DE000NG22T42	2000000	ING Short Index Open End Turbo Certificate
110923	NG22T5	DE000NG22T59	2000000	ING Short Index Open End Turbo Certificate
110924	NG22T6	DE000NG22T67	2000000	ING Short Index Open End Turbo Certificate
110925	NG22T7	DE000NG22T75	2000000	ING Short Index Open End Turbo Certificate
110926	NG22T8	DE000NG22T83	2000000	ING Short Index Open End Turbo Certificate
110927	NG22T9	DE000NG22T91	2000000	ING Short Index Open End Turbo Certificate

110928	NG22UA	DE000NG22UA7	2000000	ING Short Index Open End Turbo Certificate
110929	NG22UB	DE000NG22UB5	2000000	ING Short Index Open End Turbo Certificate
110930	NG22UC	DE000NG22UC3	2000000	ING Short Index Open End Turbo Certificate
110931	NG22UD	DE000NG22UD1	2000000	ING Short Index Open End Turbo Certificate
110932	NG22UE	DE000NG22UE9	2000000	ING Short Index Open End Turbo Certificate
110933	NG22UF	DE000NG22UF6	2000000	ING Short Index Open End Turbo Certificate
110934	NG22UG	DE000NG22UG4	2000000	ING Short Index Open End Turbo Certificate
110935	NG22UH	DE000NG22UH2	2000000	ING Short Index Open End Turbo Certificate
110936	NG22UJ	DE000NG22UJ8	2000000	ING Short Index Open End Turbo Certificate
110937	NG22UK	DE000NG22UK6	2000000	ING Short Index Open End Turbo Certificate
110938	NG22UL	DE000NG22UL4	2000000	ING Short Index Open End Turbo Certificate
110939	NG22UM	DE000NG22UM2	2000000	ING Short Index Open End Turbo Certificate
110940	NG22UN	DE000NG22UN0	2000000	ING Short Index Open End Turbo Certificate
110941	NG22UP	DE000NG22UP5	2000000	ING Short Index Open End Turbo Certificate
110942	NG22UQ	DE000NG22UQ3	2000000	ING Short Index Open End Turbo Certificate
110943	NG22UR	DE000NG22UR1	2000000	ING Short Index Open End Turbo Certificate
110944	NG22US	DE000NG22US9	2000000	ING Short Index Open End Turbo Certificate
110945	NG22UT	DE000NG22UT7	2000000	ING Short Index Open End Turbo Certificate
110946	NG22UU	DE000NG22UU5	2000000	ING Short Index Open End Turbo Certificate
110947	NG22UV	DE000NG22UV3	2000000	ING Short Index Open End Turbo Certificate
110948	NG22UW	DE000NG22UW1	2000000	ING Short Index Open End Turbo Certificate
110949	NG22UX	DE000NG22UX9	2000000	ING Short Index Open End Turbo Certificate
110950	NG22UY	DE000NG22UY7	2000000	ING Short Index Open End Turbo Certificate
110951	NG22UZ	DE000NG22UZ4	2000000	ING Short Index Open End Turbo Certificate
110952	NG22U0	DE000NG22U07	2000000	ING Short Index Open End Turbo Certificate
110953	NG22U1	DE000NG22U15	2000000	ING Short Index Open End Turbo Certificate
110954	NG22U2	DE000NG22U23	2000000	ING Short Index Open End Turbo Certificate
110955	NG22U3	DE000NG22U31	2000000	ING Short Index Open End Turbo Certificate

110956	NG22U4	DE000NG22U49	2000000	ING Short Index Open End Turbo Certificate
110957	NG22U5	DE000NG22U56	2000000	ING Short Index Open End Turbo Certificate
110958	NG22U6	DE000NG22U64	2000000	ING Short Index Open End Turbo Certificate
110959	NG22U7	DE000NG22U72	2000000	ING Short Index Open End Turbo Certificate
110960	NG22U8	DE000NG22U80	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:	27 February 2020
6	Issue Date:	02 March 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
110873	DE000NG22SP9	2000000	0.37	12601.2200000000	3.5	5.0	1.5	20.0	0.0	12601.2200000000	0.01	0.01	EUR
110874	DE000NG22SQ7	2000000	0.42	12606.2200000000	3.5	5.0	1.5	20.0	0.0	12606.2200000000	0.01	0.01	EUR
110875	DE000NG22SR5	2000000	0.47	12611.2200000000	3.5	5.0	1.5	20.0	0.0	12611.2200000000	0.01	0.01	EUR
110876	DE000NG22SS3	2000000	0.52	12616.2200000000	3.5	5.0	1.5	20.0	0.0	12616.2200000000	0.01	0.01	EUR
110877	DE000NG22ST1	2000000	0.57	12621.2200000000	3.5	5.0	1.5	20.0	0.0	12621.2200000000	0.01	0.01	EUR
110878	DE000NG22SU9	2000000	0.62	12626.2200000000	3.5	5.0	1.5	20.0	0.0	12626.2200000000	0.01	0.01	EUR
110879	DE000NG22SV7	2000000	0.67	12631.2200000000	3.5	5.0	1.5	20.0	0.0	12631.2200000000	0.01	0.01	EUR
110880	DE000NG22SW5	2000000	0.72	12636.2200000000	3.5	5.0	1.5	20.0	0.0	12636.2200000000	0.01	0.01	EUR
110881	DE000NG22SX3	2000000	0.77	12641.2200000000	3.5	5.0	1.5	20.0	0.0	12641.2200000000	0.01	0.01	EUR
110882	DE000NG22SY1	2000000	0.82	12646.2200000000	3.5	5.0	1.5	20.0	0.0	12646.2200000000	0.01	0.01	EUR
110883	DE000NG22SZ8	2000000	0.87	12651.2200000000	3.5	5.0	1.5	20.0	0.0	12651.2200000000	0.01	0.01	EUR
110884	DE000NG22S01	2000000	0.92	12656.2200000000	3.5	5.0	1.5	20.0	0.0	12656.2200000000	0.01	0.01	EUR
110885	DE000NG22S19	2000000	0.97	12661.2200000000	3.5	5.0	1.5	20.0	0.0	12661.2200000000	0.01	0.01	EUR
110886	DE000NG22S27	2000000	1.02	12666.2200000000	3.5	5.0	1.5	20.0	0.0	12666.2200000000	0.01	0.01	EUR
110887	DE000NG22S35	2000000	1.07	12671.2200000000	3.5	5.0	1.5	20.0	0.0	12671.2200000000	0.01	0.01	EUR
110888	DE000NG22S43	2000000	1.12	12676.2200	3.5	5.0	1.5	20.0	0.0	12676.2200	0.01	0.01	EUR

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110889	DE000NG22S50	2000000	1.17	12681.2200 000000	3.5	5.0	1.5	20.0	0.0	12681.2200 000000	0.01	0.01	EUR
110890	DE000NG22S68	2000000	1.22	12686.2200 000000	3.5	5.0	1.5	20.0	0.0	12686.2200 000000	0.01	0.01	EUR
110891	DE000NG22S76	2000000	1.27	12691.2200 000000	3.5	5.0	1.5	20.0	0.0	12691.2200 000000	0.01	0.01	EUR
110892	DE000NG22S84	2000000	1.32	12696.2200 000000	3.5	5.0	1.5	20.0	0.0	12696.2200 000000	0.01	0.01	EUR
110893	DE000NG22S92	2000000	1.37	12701.2200 000000	3.5	5.0	1.5	20.0	0.0	12701.2200 000000	0.01	0.01	EUR
110894	DE000NG22TA 9	2000000	1.42	12706.2200 000000	3.5	5.0	1.5	20.0	0.0	12706.2200 000000	0.01	0.01	EUR
110895	DE000NG22TB7	2000000	1.47	12711.2200 000000	3.5	5.0	1.5	20.0	0.0	12711.2200 000000	0.01	0.01	EUR
110896	DE000NG22TC5	2000000	1.52	12716.2200 000000	3.5	5.0	1.5	20.0	0.0	12716.2200 000000	0.01	0.01	EUR
110897	DE000NG22TD 3	2000000	1.57	12721.2200 000000	3.5	5.0	1.5	20.0	0.0	12721.2200 000000	0.01	0.01	EUR
110898	DE000NG22TE1	2000000	1.62	12726.2200 000000	3.5	5.0	1.5	20.0	0.0	12726.2200 000000	0.01	0.01	EUR
110899	DE000NG22TF8	2000000	1.67	12731.2200 000000	3.5	5.0	1.5	20.0	0.0	12731.2200 000000	0.01	0.01	EUR
110900	DE000NG22TG 6	2000000	1.72	12736.2200 000000	3.5	5.0	1.5	20.0	0.0	12736.2200 000000	0.01	0.01	EUR
110901	DE000NG22TH 4	2000000	1.77	12741.2200 000000	3.5	5.0	1.5	20.0	0.0	12741.2200 000000	0.01	0.01	EUR
110902	DE000NG22TJ0	2000000	1.82	12746.2200 000000	3.5	5.0	1.5	20.0	0.0	12746.2200 000000	0.01	0.01	EUR
110903	DE000NG22TK 8	2000000	1.87	12751.2200 000000	3.5	5.0	1.5	20.0	0.0	12751.2200 000000	0.01	0.01	EUR
110904	DE000NG22TL6	2000000	1.92	12756.2200 000000	3.5	5.0	1.5	20.0	0.0	12756.2200 000000	0.01	0.01	EUR
110905	DE000NG22TM 4	2000000	1.97	12761.2200 000000	3.5	5.0	1.5	20.0	0.0	12761.2200 000000	0.01	0.01	EUR
110906	DE000NG22TN 2	2000000	2.02	12766.2200 000000	3.5	5.0	1.5	20.0	0.0	12766.2200	0.01	0.01	EUR

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110907	DE000NG22TP7	2000000	2.07	12771.2200 000000	3.5	5.0	1.5	20.0	0.0	12771.2200 000000	0.01	0.01	EUR
110908	DE000NG22TQ 5	2000000	2.12	12776.2200 000000	3.5	5.0	1.5	20.0	0.0	12776.2200 000000	0.01	0.01	EUR
110909	DE000NG22TR3	2000000	2.17	12781.2200 000000	3.5	5.0	1.5	20.0	0.0	12781.2200 000000	0.01	0.01	EUR
110910	DE000NG22TS1	2000000	2.22	12786.2200 000000	3.5	5.0	1.5	20.0	0.0	12786.2200 000000	0.01	0.01	EUR
110911	DE000NG22TT9	2000000	2.32	12796.2200 000000	3.5	5.0	1.5	20.0	0.0	12796.2200 000000	0.01	0.01	EUR
110912	DE000NG22TU 7	2000000	2.37	12801.2200 000000	3.5	5.0	1.5	20.0	0.0	12801.2200 000000	0.01	0.01	EUR
110913	DE000NG22TV5	2000000	2.47	12811.2200 000000	3.5	5.0	1.5	20.0	0.0	12811.2200 000000	0.01	0.01	EUR
110914	DE000NG22TW 3	2000000	2.62	12826.2200 000000	3.5	5.0	1.5	20.0	0.0	12826.2200 000000	0.01	0.01	EUR
110915	DE000NG22TX1	2000000	2.77	12841.2200 000000	3.5	5.0	1.5	20.0	0.0	12841.2200 000000	0.01	0.01	EUR
110916	DE000NG22TY 9	2000000	2.87	12851.2200 000000	3.5	5.0	1.5	20.0	0.0	12851.2200 000000	0.01	0.01	EUR
110917	DE000NG22TZ6	2000000	2.97	12861.2200 000000	3.5	5.0	1.5	20.0	0.0	12861.2200 000000	0.01	0.01	EUR
110918	DE000NG22T00	2000000	3.02	12866.2200 000000	3.5	5.0	1.5	20.0	0.0	12866.2200 000000	0.01	0.01	EUR
110919	DE000NG22T18	2000000	3.17	12881.2200 000000	3.5	5.0	1.5	20.0	0.0	12881.2200 000000	0.01	0.01	EUR
110920	DE000NG22T26	2000000	3.22	12886.2200 000000	3.5	5.0	1.5	20.0	0.0	12886.2200 000000	0.01	0.01	EUR
110921	DE000NG22T34	2000000	3.32	12896.2200 000000	3.5	5.0	1.5	20.0	0.0	12896.2200 000000	0.01	0.01	EUR
110922	DE000NG22T42	2000000	3.37	12901.2200 000000	3.5	5.0	1.5	20.0	0.0	12901.2200 000000	0.01	0.01	EUR
110923	DE000NG22T59	2000000	3.42	12906.2200 000000	3.5	5.0	1.5	20.0	0.0	12906.2200 000000	0.01	0.01	EUR
110924	DE000NG22T67	2000000	3.52	12916.2200 000000	3.5	5.0	1.5	20.0	0.0	12916.2200	0.01	0.01	EUR

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110925	DE000NG22T75	2000000	3.57	12921.2200 000000	3.5	5.0	1.5	20.0	0.0	12921.2200 000000	0.01	0.01	EUR
110926	DE000NG22T83	2000000	3.87	12951.2200 000000	3.5	5.0	1.5	20.0	0.0	12951.2200 000000	0.01	0.01	EUR
110927	DE000NG22T91	2000000	4.07	12971.2200 000000	3.5	5.0	1.5	20.0	0.0	12971.2200 000000	0.01	0.01	EUR
110928	DE000NG22UA 7	2000000	4.22	12986.2200 000000	3.5	5.0	1.5	20.0	0.0	12986.2200 000000	0.01	0.01	EUR
110929	DE000NG22UB 5	2000000	4.32	12996.2200 000000	3.5	5.0	1.5	20.0	0.0	12996.2200 000000	0.01	0.01	EUR
110930	DE000NG22UC 3	2000000	4.47	13011.2200 000000	3.5	5.0	1.5	20.0	0.0	13011.2200 000000	0.01	0.01	EUR
110931	DE000NG22UD 1	2000000	4.62	13026.2200 000000	3.5	5.0	1.5	20.0	0.0	13026.2200 000000	0.01	0.01	EUR
110932	DE000NG22UE 9	2000000	0.7	8910.79000 00000	3.5	5.0	3.0	20.0	0.0	8910.79000 00000	0.01	0.01	USD
110933	DE000NG22UF 6	2000000	0.88	8930.79000 00000	3.5	5.0	3.0	20.0	0.0	8930.79000 00000	0.01	0.01	USD
110934	DE000NG22UG 4	2000000	1.43	8990.79000 00000	3.5	5.0	3.0	20.0	0.0	8990.79000 00000	0.01	0.01	USD
110935	DE000NG22UH 2	2000000	1.62	9010.79000 00000	3.5	5.0	3.0	20.0	0.0	9010.79000 00000	0.01	0.01	USD
110936	DE000NG22UJ8	2000000	1.98	9050.79000 00000	3.5	5.0	3.0	20.0	0.0	9050.79000 00000	0.01	0.01	USD
110937	DE000NG22UK 6	2000000	2.17	9070.79000 00000	3.5	5.0	3.0	20.0	0.0	9070.79000 00000	0.01	0.01	USD
110938	DE000NG22UL 4	2000000	2.54	9110.79000 00000	3.5	5.0	3.0	20.0	0.0	9110.79000 00000	0.01	0.01	USD
110939	DE000NG22UM 2	2000000	0.34	3165.04000 00000	3.5	5.0	3.0	20.0	0.0	3165.04000 00000	0.01	0.01	USD
110940	DE000NG22UN 0	2000000	0.52	3185.04000 00000	3.5	5.0	3.0	20.0	0.0	3185.04000 00000	0.01	0.01	USD
110941	DE000NG22UP 5	2000000	0.71	3205.04000 00000	3.5	5.0	3.0	20.0	0.0	3205.04000 00000	0.01	0.01	USD
110942	DE000NG22UQ 3	2000000	0.8	3215.04000 00000	3.5	5.0	3.0	20.0	0.0	3215.04000	0.01	0.01	USD

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110943	DE000NG22UR 1	2000000	0.98	3235.04000 00000	3.5	5.0	3.0	20.0	0.0	3235.04000 00000	0.01	0.01	USD
110944	DE000NG22US 9	2000000	1.07	3245.04000 00000	3.5	5.0	3.0	20.0	0.0	3245.04000 00000	0.01	0.01	USD
110945	DE000NG22UT 7	2000000	0.63	3587.27000 00000	3.5	5.0	2.0	20.0	0.0	3587.27000 00000	0.01	0.01	EUR
110946	DE000NG22UU 5	2000000	0.73	3597.27000 00000	3.5	5.0	2.0	20.0	0.0	3597.27000 00000	0.01	0.01	EUR
110947	DE000NG22UV 3	2000000	0.93	3617.27000 00000	3.5	5.0	2.0	20.0	0.0	3617.27000 00000	0.01	0.01	EUR
110948	DE000NG22UW 1	2000000	1.03	3627.27000 00000	3.5	5.0	2.0	20.0	0.0	3627.27000 00000	0.01	0.01	EUR
110949	DE000NG22UX 9	2000000	1.23	3647.27000 00000	3.5	5.0	2.0	20.0	0.0	3647.27000 00000	0.01	0.01	EUR
110950	DE000NG22UY 7	2000000	1.43	3667.27000 00000	3.5	5.0	2.0	20.0	0.0	3667.27000 00000	0.01	0.01	EUR
110951	DE000NG22UZ 4	2000000	1.53	3677.27000 00000	3.5	5.0	2.0	20.0	0.0	3677.27000 00000	0.01	0.01	EUR
110952	DE000NG22U0 7	2000000	0.39	27092.7800 000000	3.5	5.0	3.0	20.0	0.0	27092.7800 000000	0.01	0.001	EUR
110953	DE000NG22U1 5	2000000	0.49	27192.7800 000000	3.5	5.0	3.0	20.0	0.0	27192.7800 000000	0.01	0.001	EUR
110954	DE000NG22U2 3	2000000	0.79	27492.7800 000000	3.5	5.0	3.0	20.0	0.0	27492.7800 000000	0.01	0.001	EUR
110955	DE000NG22U3 1	2000000	0.89	27592.7800 000000	3.5	5.0	3.0	20.0	0.0	27592.7800 000000	0.01	0.001	EUR
110956	DE000NG22U4 9	2000000	1.09	27792.7800 000000	3.5	5.0	3.0	20.0	0.0	27792.7800 000000	0.01	0.001	EUR
110957	DE000NG22U5 6	2000000	1.39	28092.7800 000000	3.5	5.0	3.0	20.0	0.0	28092.7800 000000	0.01	0.001	EUR
110958	DE000NG22U6 4	2000000	0.29	27112.6900 000000	3.5	5.0	2.0	20.0	0.0	27112.6900 000000	0.01	0.01	USD
110959	DE000NG22U7 2	2000000	0.52	27137.6900 000000	3.5	5.0	2.0	20.0	0.0	27137.6900 000000	0.01	0.01	USD
110960	DE000NG22U8 0	2000000	0.75	27162.6900 000000	3.5	5.0	2.0	20.0	0.0	27162.6900	0.01	0.01	USD

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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
110873	DE000NG22SP9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110874	DE000NG22SQ7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110875	DE000NG22SR5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110876	DE000NG22SS3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110877	DE000NG22ST1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110878	DE000NG22SU9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110879	DE000NG22SV7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110880	DE000NG22SW5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110881	DE000NG22SX3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110882	DE000NG22SY1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110883	DE000NG22SZ8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110884	DE000NG22S01	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110885	DE000NG22S19	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110886	DE000NG22S27	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110887	DE000NG22S35	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110888	DE000NG22S43	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110889	DE000NG22S50	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

110950	DE000NG22UY7	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110951	DE000NG22UZ4	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110952	DE000NG22U07	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110953	DE000NG22U15	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110954	DE000NG22U23	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110955	DE000NG22U31	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110956	DE000NG22U49	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110957	DE000NG22U56	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110958	DE000NG22U64	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110959	DE000NG22U72	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
110960	DE000NG22U80	Dow Jones Industrial Average Index (Bloomberg code: INDU <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.
S&P 500 Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SPX <Index>)
MDAX 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: MDAX <Index>)

Dow Jones Industrial Average Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: INDU <Index>)
NASDAQ 100 Stock 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: NDX <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>)
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
DE000NG22SP9	Not Applicable	NG22SP
DE000NG22SQ7	Not Applicable	NG22SQ
DE000NG22SR5	Not Applicable	NG22SR
DE000NG22SS3	Not Applicable	NG22SS
DE000NG22ST1	Not Applicable	NG22ST
DE000NG22SU9	Not Applicable	NG22SU
DE000NG22SV7	Not Applicable	NG22SV
DE000NG22SW5	Not Applicable	NG22SW
DE000NG22SX3	Not Applicable	NG22SX
DE000NG22SY1	Not Applicable	NG22SY

DE000NG22SZ8	Not Applicable	NG22SZ
DE000NG22S01	Not Applicable	NG22S0
DE000NG22S19	Not Applicable	NG22S1
DE000NG22S27	Not Applicable	NG22S2
DE000NG22S35	Not Applicable	NG22S3
DE000NG22S43	Not Applicable	NG22S4
DE000NG22S50	Not Applicable	NG22S5
DE000NG22S68	Not Applicable	NG22S6
DE000NG22S76	Not Applicable	NG22S7
DE000NG22S84	Not Applicable	NG22S8
DE000NG22S92	Not Applicable	NG22S9
DE000NG22TA9	Not Applicable	NG22TA
DE000NG22TB7	Not Applicable	NG22TB
DE000NG22TC5	Not Applicable	NG22TC
DE000NG22TD3	Not Applicable	NG22TD
DE000NG22TE1	Not Applicable	NG22TE
DE000NG22TF8	Not Applicable	NG22TF
DE000NG22TG6	Not Applicable	NG22TG
DE000NG22TH4	Not Applicable	NG22TH
DE000NG22TJ0	Not Applicable	NG22TJ
DE000NG22TK8	Not Applicable	NG22TK
DE000NG22TL6	Not Applicable	NG22TL
DE000NG22TM4	Not Applicable	NG22TM
DE000NG22TN2	Not Applicable	NG22TN
DE000NG22TP7	Not Applicable	NG22TP
DE000NG22TQ5	Not Applicable	NG22TQ
DE000NG22TR3	Not Applicable	NG22TR
DE000NG22TS1	Not Applicable	NG22TS
DE000NG22TT9	Not Applicable	NG22TT
DE000NG22TU7	Not Applicable	NG22TU
DE000NG22TV5	Not Applicable	NG22TV
DE000NG22TW3	Not Applicable	NG22TW
DE000NG22TX1	Not Applicable	NG22TX
DE000NG22TY9	Not Applicable	NG22TY
DE000NG22TZ6	Not Applicable	NG22TZ
DE000NG22T00	Not Applicable	NG22T0
DE000NG22T18	Not Applicable	NG22T1
DE000NG22T26	Not Applicable	NG22T2
DE000NG22T34	Not Applicable	NG22T3
DE000NG22T42	Not Applicable	NG22T4
DE000NG22T59	Not Applicable	NG22T5
DE000NG22T67	Not Applicable	NG22T6
DE000NG22T75	Not Applicable	NG22T7
DE000NG22T83	Not Applicable	NG22T8
DE000NG22T91	Not Applicable	NG22T9
DE000NG22UA7	Not Applicable	NG22UA
DE000NG22UB5	Not Applicable	NG22UB
DE000NG22UC3	Not Applicable	NG22UC
DE000NG22UD1	Not Applicable	NG22UD
DE000NG22UE9	Not Applicable	NG22UE
DE000NG22UF6	Not Applicable	NG22UF
DE000NG22UG4	Not Applicable	NG22UG

DE000NG22UH2	Not Applicable	NG22UH
DE000NG22UJ8	Not Applicable	NG22UJ
DE000NG22UK6	Not Applicable	NG22UK
DE000NG22UL4	Not Applicable	NG22UL
DE000NG22UM2	Not Applicable	NG22UM
DE000NG22UN0	Not Applicable	NG22UN
DE000NG22UP5	Not Applicable	NG22UP
DE000NG22UQ3	Not Applicable	NG22UQ
DE000NG22UR1	Not Applicable	NG22UR
DE000NG22US9	Not Applicable	NG22US
DE000NG22UT7	Not Applicable	NG22UT
DE000NG22UU5	Not Applicable	NG22UU
DE000NG22UV3	Not Applicable	NG22UV
DE000NG22UW1	Not Applicable	NG22UW
DE000NG22UX9	Not Applicable	NG22UX
DE000NG22UY7	Not Applicable	NG22UY
DE000NG22UZ4	Not Applicable	NG22UZ
DE000NG22U07	Not Applicable	NG22U0
DE000NG22U15	Not Applicable	NG22U1
DE000NG22U23	Not Applicable	NG22U2
DE000NG22U31	Not Applicable	NG22U3
DE000NG22U49	Not Applicable	NG22U4
DE000NG22U56	Not Applicable	NG22U5
DE000NG22U64	Not Applicable	NG22U6
DE000NG22U72	Not Applicable	NG22U7
DE000NG22U80	Not Applicable	NG22U8

(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.