

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 02 March 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
111944	NG23P6	DE000NG23P60	2000000	ING Short Index Open End Turbo Certificate
111945	NG23P7	DE000NG23P78	2000000	ING Short Index Open End Turbo Certificate
111946	NG23P8	DE000NG23P86	2000000	ING Short Index Open End Turbo Certificate
111947	NG23P9	DE000NG23P94	2000000	ING Short Index Open End Turbo Certificate
111948	NG23QA	DE000NG23QA3	2000000	ING Short Index Open End Turbo Certificate
111949	NG23QB	DE000NG23QB1	2000000	ING Short Index Open End Turbo Certificate
111950	NG23QC	DE000NG23QC9	2000000	ING Short Index Open End Turbo Certificate
111951	NG23QD	DE000NG23QD7	2000000	ING Short Index Open End Turbo Certificate
111952	NG23QE	DE000NG23QE5	2000000	ING Short Index Open End Turbo Certificate
111953	NG23QF	DE000NG23QF2	2000000	ING Short Index Open End Turbo Certificate

111954	NG23QG	DE000NG23QG0	2000000	ING Short Index Open End Turbo Certificate
111955	NG23QH	DE000NG23QH8	2000000	ING Short Index Open End Turbo Certificate
111956	NG23QJ	DE000NG23QJ4	2000000	ING Short Index Open End Turbo Certificate
111957	NG23QK	DE000NG23QK2	2000000	ING Short Index Open End Turbo Certificate
111958	NG23QL	DE000NG23QL0	2000000	ING Short Index Open End Turbo Certificate
111959	NG23QM	DE000NG23QM8	2000000	ING Short Index Open End Turbo Certificate
111960	NG23QN	DE000NG23QN6	2000000	ING Short Index Open End Turbo Certificate
111961	NG23QP	DE000NG23QP1	2000000	ING Short Index Open End Turbo Certificate
111962	NG23QQ	DE000NG23QQ9	2000000	ING Short Index Open End Turbo Certificate
111963	NG23QR	DE000NG23QR7	2000000	ING Short Index Open End Turbo Certificate
111964	NG23QS	DE000NG23QS5	2000000	ING Short Index Open End Turbo Certificate
111965	NG23QT	DE000NG23QT3	2000000	ING Short Index Open End Turbo Certificate
111966	NG23QU	DE000NG23QU1	2000000	ING Short Index Open End Turbo Certificate
111967	NG23QV	DE000NG23QV9	2000000	ING Short Index Open End Turbo Certificate
111968	NG23QW	DE000NG23QW7	2000000	ING Short Index Open End Turbo Certificate
111969	NG23QX	DE000NG23QX5	2000000	ING Short Index Open End Turbo Certificate
111970	NG23QY	DE000NG23QY3	2000000	ING Short Index Open End Turbo Certificate
111971	NG23QZ	DE000NG23QZ0	2000000	ING Short Index Open End Turbo Certificate
111972	NG23Q0	DE000NG23Q02	2000000	ING Short Index Open End Turbo Certificate
111973	NG23Q1	DE000NG23Q10	2000000	ING Short Index Open End Turbo Certificate
111974	NG23Q2	DE000NG23Q28	2000000	ING Short Index Open End Turbo Certificate
111975	NG23Q3	DE000NG23Q36	2000000	ING Short Index Open End Turbo Certificate
111976	NG23Q4	DE000NG23Q44	2000000	ING Short Index Open End Turbo Certificate
111977	NG23Q5	DE000NG23Q51	2000000	ING Short Index Open End Turbo Certificate
111978	NG23Q6	DE000NG23Q69	2000000	ING Short Index Open End Turbo Certificate
111979	NG23Q7	DE000NG23Q77	2000000	ING Short Index Open End Turbo Certificate
111980	NG23Q8	DE000NG23Q85	2000000	ING Short Index Open End Turbo Certificate
111981	NG23Q9	DE000NG23Q93	2000000	ING Short Index Open End Turbo Certificate

111982	NG23RA	DE000NG23RA1	2000000	ING Short Index Open End Turbo Certificate
111983	NG23RB	DE000NG23RB9	2000000	ING Short Index Open End Turbo Certificate
111984	NG23RC	DE000NG23RC7	2000000	ING Short Index Open End Turbo Certificate
111985	NG23RD	DE000NG23RD5	2000000	ING Short Index Open End Turbo Certificate
111986	NG23RE	DE000NG23RE3	2000000	ING Short Index Open End Turbo Certificate
111987	NG23RF	DE000NG23RF0	2000000	ING Short Index Open End Turbo Certificate
111988	NG23RG	DE000NG23RG8	2000000	ING Short Index Open End Turbo Certificate
111989	NG23RH	DE000NG23RH6	2000000	ING Short Index Open End Turbo Certificate
111990	NG23RJ	DE000NG23RJ2	2000000	ING Short Index Open End Turbo Certificate
111991	NG23RK	DE000NG23RK0	2000000	ING Short Index Open End Turbo Certificate
111992	NG23RL	DE000NG23RL8	2000000	ING Short Index Open End Turbo Certificate
111993	NG23RM	DE000NG23RM6	2000000	ING Short Index Open End Turbo Certificate
111994	NG23RN	DE000NG23RN4	2000000	ING Short Index Open End Turbo Certificate
111995	NG23RP	DE000NG23RP9	2000000	ING Short Index Open End Turbo Certificate
111996	NG23RQ	DE000NG23RQ7	2000000	ING Short Index Open End Turbo Certificate
111997	NG23RR	DE000NG23RR5	2000000	ING Short Index Open End Turbo Certificate
111998	NG23RS	DE000NG23RS3	2000000	ING Short Index Open End Turbo Certificate
111999	NG23RT	DE000NG23RT1	2000000	ING Short Index Open End Turbo Certificate
112000	NG23RU	DE000NG23RU9	2000000	ING Short Index Open End Turbo Certificate
112001	NG23RV	DE000NG23RV7	2000000	ING Short Index Open End Turbo Certificate
112002	NG23RW	DE000NG23RW5	2000000	ING Short Index Open End Turbo Certificate
112003	NG23RX	DE000NG23RX3	2000000	ING Short Index Open End Turbo Certificate
112004	NG23RY	DE000NG23RY1	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:	03 March 2020
6	Issue Date:	05 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
111944	DE000NG23P60	2000000	0.35	11925.6700000000	3.5	5.0	1.5	20.0	0.0	11925.6700000000	0.01	0.01	EUR
111945	DE000NG23P78	2000000	0.4	11930.6700000000	3.5	5.0	1.5	20.0	0.0	11930.6700000000	0.01	0.01	EUR
111946	DE000NG23P86	2000000	0.45	11935.6700000000	3.5	5.0	1.5	20.0	0.0	11935.6700000000	0.01	0.01	EUR
111947	DE000NG23P94	2000000	0.5	11940.6700000000	3.5	5.0	1.5	20.0	0.0	11940.6700000000	0.01	0.01	EUR
111948	DE000NG23QA3	2000000	0.55	11945.6700000000	3.5	5.0	1.5	20.0	0.0	11945.6700000000	0.01	0.01	EUR
111949	DE000NG23QB1	2000000	0.6	11950.6700000000	3.5	5.0	1.5	20.0	0.0	11950.6700000000	0.01	0.01	EUR
111950	DE000NG23QC9	2000000	0.65	11955.6700000000	3.5	5.0	1.5	20.0	0.0	11955.6700000000	0.01	0.01	EUR
111951	DE000NG23QD7	2000000	0.7	11960.6700000000	3.5	5.0	1.5	20.0	0.0	11960.6700000000	0.01	0.01	EUR
111952	DE000NG23QE5	2000000	0.75	11965.6700000000	3.5	5.0	1.5	20.0	0.0	11965.6700000000	0.01	0.01	EUR
111953	DE000NG23QF2	2000000	0.8	11970.6700000000	3.5	5.0	1.5	20.0	0.0	11970.6700000000	0.01	0.01	EUR
111954	DE000NG23QG0	2000000	0.85	11975.6700000000	3.5	5.0	1.5	20.0	0.0	11975.6700000000	0.01	0.01	EUR
111955	DE000NG23QH8	2000000	0.9	11980.6700000000	3.5	5.0	1.5	20.0	0.0	11980.6700000000	0.01	0.01	EUR
111956	DE000NG23QJ4	2000000	0.95	11985.6700000000	3.5	5.0	1.5	20.0	0.0	11985.6700000000	0.01	0.01	EUR
111957	DE000NG23QK2	2000000	1.0	11990.6700000000	3.5	5.0	1.5	20.0	0.0	11990.6700000000	0.01	0.01	EUR
111958	DE000NG23QL0	2000000	1.05	11995.6700000000	3.5	5.0	1.5	20.0	0.0	11995.6700000000	0.01	0.01	EUR
111959	DE000NG23QM	2000000	1.1	12000.6700	3.5	5.0	1.5	20.0	0.0	12000.6700	0.01	0.01	EUR

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111960	DE000NG23QN 6	2000000	1.15	12005.6700 000000	3.5	5.0	1.5	20.0	0.0	12005.6700 000000	0.01	0.01	EUR
111961	DE000NG23QP 1	2000000	1.2	12010.6700 000000	3.5	5.0	1.5	20.0	0.0	12010.6700 000000	0.01	0.01	EUR
111962	DE000NG23QQ 9	2000000	1.25	12015.6700 000000	3.5	5.0	1.5	20.0	0.0	12015.6700 000000	0.01	0.01	EUR
111963	DE000NG23QR 7	2000000	1.3	12020.6700 000000	3.5	5.0	1.5	20.0	0.0	12020.6700 000000	0.01	0.01	EUR
111964	DE000NG23QS 5	2000000	1.35	12025.6700 000000	3.5	5.0	1.5	20.0	0.0	12025.6700 000000	0.01	0.01	EUR
111965	DE000NG23QT 3	2000000	1.4	12030.6700 000000	3.5	5.0	1.5	20.0	0.0	12030.6700 000000	0.01	0.01	EUR
111966	DE000NG23QU 1	2000000	1.45	12035.6700 000000	3.5	5.0	1.5	20.0	0.0	12035.6700 000000	0.01	0.01	EUR
111967	DE000NG23QV 9	2000000	1.5	12040.6700 000000	3.5	5.0	1.5	20.0	0.0	12040.6700 000000	0.01	0.01	EUR
111968	DE000NG23QW 7	2000000	1.55	12045.6700 000000	3.5	5.0	1.5	20.0	0.0	12045.6700 000000	0.01	0.01	EUR
111969	DE000NG23QX 5	2000000	1.6	12050.6700 000000	3.5	5.0	1.5	20.0	0.0	12050.6700 000000	0.01	0.01	EUR
111970	DE000NG23QY 3	2000000	1.65	12055.6700 000000	3.5	5.0	1.5	20.0	0.0	12055.6700 000000	0.01	0.01	EUR
111971	DE000NG23QZ 0	2000000	1.7	12060.6700 000000	3.5	5.0	1.5	20.0	0.0	12060.6700 000000	0.01	0.01	EUR
111972	DE000NG23Q0 2	2000000	1.75	12065.6700 000000	3.5	5.0	1.5	20.0	0.0	12065.6700 000000	0.01	0.01	EUR
111973	DE000NG23Q1 0	2000000	1.8	12070.6700 000000	3.5	5.0	1.5	20.0	0.0	12070.6700 000000	0.01	0.01	EUR
111974	DE000NG23Q2 8	2000000	1.85	12075.6700 000000	3.5	5.0	1.5	20.0	0.0	12075.6700 000000	0.01	0.01	EUR
111975	DE000NG23Q3 6	2000000	1.9	12080.6700 000000	3.5	5.0	1.5	20.0	0.0	12080.6700 000000	0.01	0.01	EUR
111976	DE000NG23Q4 4	2000000	1.95	12085.6700 000000	3.5	5.0	1.5	20.0	0.0	12085.6700 000000	0.01	0.01	EUR
111977	DE000NG23Q5 1	2000000	2.0	12090.6700 000000	3.5	5.0	1.5	20.0	0.0	12090.6700	0.01	0.01	EUR

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111978	DE000NG23Q6 9	2000000	2.05	12095.6700 000000	3.5	5.0	1.5	20.0	0.0	12095.6700 000000	0.01	0.01	EUR
111979	DE000NG23Q7 7	2000000	2.1	12100.6700 000000	3.5	5.0	1.5	20.0	0.0	12100.6700 000000	0.01	0.01	EUR
111980	DE000NG23Q8 5	2000000	2.15	12105.6700 000000	3.5	5.0	1.5	20.0	0.0	12105.6700 000000	0.01	0.01	EUR
111981	DE000NG23Q9 3	2000000	2.2	12110.6700 000000	3.5	5.0	1.5	20.0	0.0	12110.6700 000000	0.01	0.01	EUR
111982	DE000NG23RA 1	2000000	2.25	12115.6700 000000	3.5	5.0	1.5	20.0	0.0	12115.6700 000000	0.01	0.01	EUR
111983	DE000NG23RB 9	2000000	2.4	12130.6700 000000	3.5	5.0	1.5	20.0	0.0	12130.6700 000000	0.01	0.01	EUR
111984	DE000NG23RC 7	2000000	2.6	12150.6700 000000	3.5	5.0	1.5	20.0	0.0	12150.6700 000000	0.01	0.01	EUR
111985	DE000NG23RD 5	2000000	2.8	12170.6700 000000	3.5	5.0	1.5	20.0	0.0	12170.6700 000000	0.01	0.01	EUR
111986	DE000NG23RE 3	2000000	2.9	12180.6700 000000	3.5	5.0	1.5	20.0	0.0	12180.6700 000000	0.01	0.01	EUR
111987	DE000NG23RF0	2000000	3.0	12190.6700 000000	3.5	5.0	1.5	20.0	0.0	12190.6700 000000	0.01	0.01	EUR
111988	DE000NG23RG 8	2000000	3.1	12200.6700 000000	3.5	5.0	1.5	20.0	0.0	12200.6700 000000	0.01	0.01	EUR
111989	DE000NG23RH 6	2000000	3.2	12210.6700 000000	3.5	5.0	1.5	20.0	0.0	12210.6700 000000	0.01	0.01	EUR
111990	DE000NG23RJ2	2000000	3.45	12235.6700 000000	3.5	5.0	1.5	20.0	0.0	12235.6700 000000	0.01	0.01	EUR
111991	DE000NG23RK 0	2000000	3.6	12250.6700 000000	3.5	5.0	1.5	20.0	0.0	12250.6700 000000	0.01	0.01	EUR
111992	DE000NG23RL 8	2000000	3.8	12270.6700 000000	3.5	5.0	1.5	20.0	0.0	12270.6700 000000	0.01	0.01	EUR
111993	DE000NG23RM 6	2000000	3.95	12285.6700 000000	3.5	5.0	1.5	20.0	0.0	12285.6700 000000	0.01	0.01	EUR
111994	DE000NG23RN 4	2000000	4.25	12315.6700 000000	3.5	5.0	1.5	20.0	0.0	12315.6700 000000	0.01	0.01	EUR
111995	DE000NG23RP 9	2000000	4.5	12340.6700 000000	3.5	5.0	1.5	20.0	0.0	12340.6700	0.01	0.01	EUR

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111996	DE000NG23RQ 7	2000000	4.6	12350.6700 000000	3.5	5.0	1.5	20.0	0.0	12350.6700 000000	0.01	0.01	EUR
111997	DE000NG23RR 5	2000000	4.7	12360.6700 000000	3.5	5.0	1.5	20.0	0.0	12360.6700 000000	0.01	0.01	EUR
111998	DE000NG23RS3	2000000	4.8	12370.6700 000000	3.5	5.0	1.5	20.0	0.0	12370.6700 000000	0.01	0.01	EUR
111999	DE000NG23RT1	2000000	5.05	12395.6700 000000	3.5	5.0	1.5	20.0	0.0	12395.6700 000000	0.01	0.01	EUR
112000	DE000NG23RU 9	2000000	5.25	12415.6700 000000	3.5	5.0	1.5	20.0	0.0	12415.6700 000000	0.01	0.01	EUR
112001	DE000NG23RV 7	2000000	5.4	12430.6700 000000	3.5	5.0	1.5	20.0	0.0	12430.6700 000000	0.01	0.01	EUR
112002	DE000NG23RW 5	2000000	5.65	12455.6700 000000	3.5	5.0	1.5	20.0	0.0	12455.6700 000000	0.01	0.01	EUR
112003	DE000NG23RX 3	2000000	5.85	12475.6700 000000	3.5	5.0	1.5	20.0	0.0	12475.6700 000000	0.01	0.01	EUR
112004	DE000NG23RY 1	2000000	5.95	12485.6700 000000	3.5	5.0	1.5	20.0	0.0	12485.6700 000000	0.01	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
111944	DE000NG23P60	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111945	DE000NG23P78	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111946	DE000NG23P86	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111947	DE000NG23P94	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111948	DE000NG23QA3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111949	DE000NG23QB1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111950	DE000NG23QC9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111951	DE000NG23QD7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111952	DE000NG23QE5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111953	DE000NG23QF2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111954	DE000NG23QG0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111955	DE000NG23QH8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111956	DE000NG23QJ4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111957	DE000NG23QK2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111958	DE000NG23QL0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111959	DE000NG23QM8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
111960	DE000NG23QN6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

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112001	DE000NG23RV 7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112002	DE000NG23RW 5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112003	DE000NG23RX 3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112004	DE000NG23RY 1	DAX® Index (Bloomberg code: DAX <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.
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>)

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
DE000NG23P60	Not Applicable	NG23P6
DE000NG23P78	Not Applicable	NG23P7
DE000NG23P86	Not Applicable	NG23P8
DE000NG23P94	Not Applicable	NG23P9
DE000NG23QA3	Not Applicable	NG23QA
DE000NG23QB1	Not Applicable	NG23QB
DE000NG23QC9	Not Applicable	NG23QC
DE000NG23QD7	Not Applicable	NG23QD
DE000NG23QE5	Not Applicable	NG23QE
DE000NG23QF2	Not Applicable	NG23QF
DE000NG23QG0	Not Applicable	NG23QG
DE000NG23QH8	Not Applicable	NG23QH
DE000NG23QJ4	Not Applicable	NG23QJ
DE000NG23QK2	Not Applicable	NG23QK
DE000NG23QL0	Not Applicable	NG23QL
DE000NG23QM8	Not Applicable	NG23QM
DE000NG23QN6	Not Applicable	NG23QN
DE000NG23QP1	Not Applicable	NG23QP
DE000NG23QQ9	Not Applicable	NG23QQ
DE000NG23QR7	Not Applicable	NG23QR
DE000NG23QS5	Not Applicable	NG23QS
DE000NG23QT3	Not Applicable	NG23QT
DE000NG23QU1	Not Applicable	NG23QU
DE000NG23QV9	Not Applicable	NG23QV
DE000NG23QW7	Not Applicable	NG23QW
DE000NG23QX5	Not Applicable	NG23QX
DE000NG23QY3	Not Applicable	NG23QY
DE000NG23QZ0	Not Applicable	NG23QZ
DE000NG23Q02	Not Applicable	NG23Q0
DE000NG23Q10	Not Applicable	NG23Q1
DE000NG23Q28	Not Applicable	NG23Q2
DE000NG23Q36	Not Applicable	NG23Q3
DE000NG23Q44	Not Applicable	NG23Q4
DE000NG23Q51	Not Applicable	NG23Q5
DE000NG23Q69	Not Applicable	NG23Q6
DE000NG23Q77	Not Applicable	NG23Q7
DE000NG23Q85	Not Applicable	NG23Q8
DE000NG23Q93	Not Applicable	NG23Q9
DE000NG23RA1	Not Applicable	NG23RA
DE000NG23RB9	Not Applicable	NG23RB
DE000NG23RC7	Not Applicable	NG23RC
DE000NG23RD5	Not Applicable	NG23RD
DE000NG23RE3	Not Applicable	NG23RE
DE000NG23RF0	Not Applicable	NG23RF
DE000NG23RG8	Not Applicable	NG23RG
DE000NG23RH6	Not Applicable	NG23RH

DE000NG23RJ2	Not Applicable	NG23RJ
DE000NG23RK0	Not Applicable	NG23RK
DE000NG23RL8	Not Applicable	NG23RL
DE000NG23RM6	Not Applicable	NG23RM
DE000NG23RN4	Not Applicable	NG23RN
DE000NG23RP9	Not Applicable	NG23RP
DE000NG23RQ7	Not Applicable	NG23RQ
DE000NG23RR5	Not Applicable	NG23RR
DE000NG23RS3	Not Applicable	NG23RS
DE000NG23RT1	Not Applicable	NG23RT
DE000NG23RU9	Not Applicable	NG23RU
DE000NG23RV7	Not Applicable	NG23RV
DE000NG23RW5	Not Applicable	NG23RW
DE000NG23RX3	Not Applicable	NG23RX
DE000NG23RY1	Not Applicable	NG23RY

(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.