

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.

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
112005	NG23RZ	DE000NG23RZ8	2000000	ING Long Share Open End Turbo Certificate
112006	NG23R0	DE000NG23R01	2000000	ING Long Share Open End Turbo Certificate
112007	NG23R1	DE000NG23R19	2000000	ING Long Share Open End Turbo Certificate
112008	NG23R2	DE000NG23R27	2000000	ING Long Share Open End Turbo Certificate
112009	NG23R3	DE000NG23R35	2000000	ING Long Share Open End Turbo Certificate
112010	NG23R4	DE000NG23R43	2000000	ING Long Share Open End Turbo Certificate
112011	NG23R5	DE000NG23R50	2000000	ING Long Share Open End Turbo Certificate
112012	NG23R6	DE000NG23R68	2000000	ING Long Share Open End Turbo Certificate
112013	NG23R7	DE000NG23R76	2000000	ING Long Share Open End Turbo Certificate
112014	NG23R8	DE000NG23R84	2000000	ING Long Share Open End Turbo Certificate
112015	NG23R9	DE000NG23R92	2000000	ING Long Share Open End Turbo Certificate
112016	NG23SA	DE000NG23SA9	2000000	ING Long Share Open End Turbo Certificate

112017	NG23SB	DE000NG23SB7	2000000	ING Long Share Open End Turbo Certificate
112018	NG23SC	DE000NG23SC5	2000000	ING Long Share Open End Turbo Certificate
112019	NG23SD	DE000NG23SD3	2000000	ING Long Share Open End Turbo Certificate
112020	NG23SE	DE000NG23SE1	2000000	ING Long Share Open End Turbo Certificate
112021	NG23SF	DE000NG23SF8	2000000	ING Long Share Open End Turbo Certificate
112022	NG23SG	DE000NG23SG6	2000000	ING Long Share Open End Turbo Certificate
112023	NG23SH	DE000NG23SH4	2000000	ING Long Share Open End Turbo Certificate
112024	NG23SJ	DE000NG23SJ0	2000000	ING Long Share Open End Turbo Certificate
112025	NG23SK	DE000NG23SK8	2000000	ING Long Share Open End Turbo Certificate
112026	NG23SL	DE000NG23SL6	2000000	ING Long Share Open End Turbo Certificate
112027	NG23SM	DE000NG23SM4	2000000	ING Long Share Open End Turbo Certificate
112028	NG23SN	DE000NG23SN2	2000000	ING Long Share Open End Turbo Certificate
112029	NG23SP	DE000NG23SP7	2000000	ING Long Share Open End Turbo Certificate
112030	NG23SQ	DE000NG23SQ5	2000000	ING Long Share Open End Turbo Certificate
112031	NG23SR	DE000NG23SR3	2000000	ING Long Share Open End Turbo Certificate
112032	NG23SS	DE000NG23SS1	2000000	ING Long Share Open End Turbo Certificate
112033	NG23ST	DE000NG23ST9	2000000	ING Long Share Open End Turbo Certificate
112034	NG23SU	DE000NG23SU7	2000000	ING Long Share Open End Turbo Certificate
112035	NG23SV	DE000NG23SV5	2000000	ING Long Share Open End Turbo Certificate
112036	NG23SW	DE000NG23SW3	2000000	ING Long Share Open End Turbo Certificate
112037	NG23SX	DE000NG23SX1	2000000	ING Long Share 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:	Share 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:	Long 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 Share 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
112005	DE000NG23RZ8	2000000	0.45	8.234000000	3.5	5.0	10.0	20.0	0.0	8.234000000	0.001	1.0	EUR
112006	DE000NG23R01	2000000	0.16	14.811000000	3.5	5.0	7.5	20.0	0.0	14.811000000	0.001	1.0	EUR
112007	DE000NG23R19	2000000	0.23	14.737000000	3.5	5.0	7.5	20.0	0.0	14.737000000	0.001	1.0	EUR
112008	DE000NG23R27	2000000	0.31	14.663000000	3.5	5.0	7.5	20.0	0.0	14.663000000	0.001	1.0	EUR
112009	DE000NG23R35	2000000	0.38	14.590000000	3.5	5.0	7.5	20.0	0.0	14.590000000	0.001	1.0	EUR
112010	DE000NG23R43	2000000	0.25	91.880000000	3.5	3.5	5.0	20.0	0.0	91.880000000	0.01	0.1	EUR
112011	DE000NG23R50	2000000	0.29	91.420000000	3.5	3.5	5.0	20.0	0.0	91.420000000	0.01	0.1	EUR
112012	DE000NG23R68	2000000	0.34	90.960000000	3.5	3.5	5.0	20.0	0.0	90.960000000	0.01	0.1	EUR
112013	DE000NG23R76	2000000	0.04	37.498000000	3.5	5.0	5.0	20.0	0.0	37.498000000	0.001	0.1	EUR
112014	DE000NG23R84	2000000	0.06	37.311000000	3.5	5.0	5.0	20.0	0.0	37.311000000	0.001	0.1	EUR
112015	DE000NG23R92	2000000	0.08	37.125000000	3.5	5.0	5.0	20.0	0.0	37.125000000	0.001	0.1	EUR
112016	DE000NG23SA9	2000000	0.09	36.940000000	3.5	5.0	5.0	20.0	0.0	36.940000000	0.001	0.1	EUR
112017	DE000NG23SB7	2000000	0.11	36.756000000	3.5	5.0	5.0	20.0	0.0	36.756000000	0.001	0.1	EUR
112018	DE000NG23SC5	2000000	0.53	192.430000000	3.5	5.0	5.0	20.0	0.0	192.430000000	0.01	0.1	EUR
112019	DE000NG23SD3	2000000	0.41	148.910000000	3.5	5.0	7.5	20.0	0.0	148.910000000	0.01	0.1	EUR
112020	DE000NG23SE1	2000000	0.48	148.1600000	3.5	5.0	7.5	20.0	0.0	148.1600000	0.01	0.1	EUR

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112021	DE000NG23SF8	2000000	0.56	147.420000 0000	3.5	5.0	7.5	20.0	0.0	147.420000 0000	0.01	0.1	EUR
112022	DE000NG23SG 6	2000000	0.63	146.680000 0000	3.5	5.0	7.5	20.0	0.0	146.680000 0000	0.01	0.1	EUR
112023	DE000NG23SH 4	2000000	0.7	145.950000 0000	3.5	5.0	7.5	20.0	0.0	145.950000 0000	0.01	0.1	EUR
112024	DE000NG23SJ0	2000000	0.78	145.220000 0000	3.5	5.0	7.5	20.0	0.0	145.220000 0000	0.01	0.1	EUR
112025	DE000NG23SK 8	2000000	0.85	144.490000 0000	3.5	5.0	7.5	20.0	0.0	144.490000 0000	0.01	0.1	EUR
112026	DE000NG23SL6	2000000	0.92	143.770000 0000	3.5	5.0	7.5	20.0	0.0	143.770000 0000	0.01	0.1	EUR
112027	DE000NG23SM 4	2000000	0.99	143.050000 0000	3.5	5.0	7.5	20.0	0.0	143.050000 0000	0.01	0.1	EUR
112028	DE000NG23SN 2	2000000	1.07	142.330000 0000	3.5	5.0	7.5	20.0	0.0	142.330000 0000	0.01	0.1	EUR
112029	DE000NG23SP7	2000000	1.14	141.620000 0000	3.5	5.0	7.5	20.0	0.0	141.620000 0000	0.01	0.1	EUR
112030	DE000NG23SQ 5	2000000	0.06	5.15700000 00	3.5	5.0	7.5	20.0	0.0	5.15700000 00	0.001	1.0	EUR
112031	DE000NG23SR3	2000000	0.08	5.13100000 00	3.5	5.0	7.5	20.0	0.0	5.13100000 00	0.001	1.0	EUR
112032	DE000NG23SS1	2000000	0.11	5.10500000 00	3.5	5.0	7.5	20.0	0.0	5.10500000 00	0.001	1.0	EUR
112033	DE000NG23ST9	2000000	0.13	5.07900000 00	3.5	5.0	7.5	20.0	0.0	5.07900000 00	0.001	1.0	EUR
112034	DE000NG23SU 7	2000000	0.16	5.05300000 00	3.5	5.0	7.5	20.0	0.0	5.05300000 00	0.001	1.0	EUR
112035	DE000NG23SV5	2000000	0.59	250.310000 0000	3.5	5.0	7.5	20.0	0.0	250.310000 0000	0.01	0.1	EUR
112036	DE000NG23SW 3	2000000	0.84	247.830000 0000	3.5	5.0	7.5	20.0	0.0	247.830000 0000	0.01	0.1	EUR
112037	DE000NG23SX1	2000000	1.08	245.370000 0000	3.5	5.0	7.5	20.0	0.0	245.370000 0000	0.01	0.1	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
112005	DE000NG23RZ8	Depository receipts of shares issued by the Share Issuer (ISIN code: NL0011821202) (Bloomberg code: INGA NA <Equity>)	ING Groep N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
112006	DE000NG23R01	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112007	DE000NG23R19	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112008	DE000NG23R27	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112009	DE000NG23R35	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112010	DE000NG23R43	Ordinary Shares issued by the Share Issuer	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index

		(ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)				Certificate Conditions
112011	DE000NG23R50	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112012	DE000NG23R68	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112013	DE000NG23R76	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112014	DE000NG23R84	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112015	DE000NG23R92	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112016	DE000NG23SA9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112017	DE000NG23SB7	Ordinary Shares issued by the Share Issuer	Daimler AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index

		(ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>)				Certificate Conditions
112018	DE000NG23SC5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112019	DE000NG23SD3	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112020	DE000NG23SE1	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112021	DE000NG23SF8	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112022	DE000NG23SG6	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112023	DE000NG23SH4	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112024	DE000NG23SJ0	Preferred Shares issued by the Share Issuer	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index

		(ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)				Certificate Conditions
112025	DE000NG23SK8	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112026	DE000NG23SL6	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112027	DE000NG23SM 4	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112028	DE000NG23SN2	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112029	DE000NG23SP7	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112030	DE000NG23SQ5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112031	DE000NG23SR3	Ordinary Shares issued by the Share Issuer	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index

		(ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)				Certificate Conditions
112032	DE000NG23SS1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112033	DE000NG23ST9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112034	DE000NG23SU7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112035	DE000NG23SV5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112036	DE000NG23SW3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
112037	DE000NG23SX1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

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.
Deutsche Telekom AG-REG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DTE GY <Equity>)
Siemens AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SIE GY <Equity>)

ING Groep N.V.	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: INGA NA <Equity>)</p>
Allianz SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ALV GY <Equity>)</p>
Adidas AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ADS GY <Equity>)</p>
Commerzbank AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CBK GY <Equity>)</p>
Volkswagen AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VOW3 GY <Equity>)</p>
Daimler AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DAI GY <Equity>)</p>

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
DE000NG23RZ8	Not Applicable	NG23RZ
DE000NG23R01	Not Applicable	NG23R0
DE000NG23R19	Not Applicable	NG23R1
DE000NG23R27	Not Applicable	NG23R2
DE000NG23R35	Not Applicable	NG23R3
DE000NG23R43	Not Applicable	NG23R4
DE000NG23R50	Not Applicable	NG23R5
DE000NG23R68	Not Applicable	NG23R6
DE000NG23R76	Not Applicable	NG23R7
DE000NG23R84	Not Applicable	NG23R8
DE000NG23R92	Not Applicable	NG23R9
DE000NG23SA9	Not Applicable	NG23SA
DE000NG23SB7	Not Applicable	NG23SB
DE000NG23SC5	Not Applicable	NG23SC
DE000NG23SD3	Not Applicable	NG23SD
DE000NG23SE1	Not Applicable	NG23SE
DE000NG23SF8	Not Applicable	NG23SF
DE000NG23SG6	Not Applicable	NG23SG
DE000NG23SH4	Not Applicable	NG23SH
DE000NG23SJ0	Not Applicable	NG23SJ
DE000NG23SK8	Not Applicable	NG23SK
DE000NG23SL6	Not Applicable	NG23SL
DE000NG23SM4	Not Applicable	NG23SM
DE000NG23SN2	Not Applicable	NG23SN
DE000NG23SP7	Not Applicable	NG23SP
DE000NG23SQ5	Not Applicable	NG23SQ
DE000NG23SR3	Not Applicable	NG23SR
DE000NG23SS1	Not Applicable	NG23SS
DE000NG23ST9	Not Applicable	NG23ST
DE000NG23SU7	Not Applicable	NG23SU
DE000NG23SV5	Not Applicable	NG23SV
DE000NG23SW3	Not Applicable	NG23SW
DE000NG23SX1	Not Applicable	NG23SX

(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**