

**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.

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.

Final Terms dated 02 March 2020

**ING Bank N.V.**

**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**

**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
112221	NG23YB	DE000NG23YB5	2000000	ING Long Index Open End Turbo Certificate
112222	NG23YC	DE000NG23YC3	2000000	ING Long Index Open End Turbo Certificate
112223	NG23YD	DE000NG23YD1	2000000	ING Long Index Open End Turbo Certificate
112224	NG23YE	DE000NG23YE9	2000000	ING Long Index Open End Turbo Certificate
112225	NG23YF	DE000NG23YF6	2000000	ING Long Index Open End Turbo Certificate
112226	NG23YG	DE000NG23YG4	2000000	ING Long Index Open End Turbo Certificate

112227	NG23YH	DE000NG23YH2	2000000	ING Long Index Open End Turbo Certificate
112228	NG23YJ	DE000NG23YJ8	2000000	ING Long Index Open End Turbo Certificate
112229	NG23YK	DE000NG23YK6	2000000	ING Long Index Open End Turbo Certificate
112230	NG23YL	DE000NG23YL4	2000000	ING Long Index Open End Turbo Certificate
112231	NG23YM	DE000NG23YM2	2000000	ING Long Index Open End Turbo Certificate
112232	NG23YN	DE000NG23YN0	2000000	ING Long Index Open End Turbo Certificate
112233	NG23YP	DE000NG23YP5	2000000	ING Long Index Open End Turbo Certificate
112234	NG23YQ	DE000NG23YQ3	2000000	ING Long Index Open End Turbo Certificate
112235	NG23YR	DE000NG23YR1	2000000	ING Long Index Open End Turbo Certificate
112236	NG23YS	DE000NG23YS9	2000000	ING Long Index Open End Turbo Certificate
112237	NG23YT	DE000NG23YT7	2000000	ING Long Index Open End Turbo Certificate
112238	NG23YU	DE000NG23YU5	2000000	ING Long Index Open End Turbo Certificate
112239	NG23YV	DE000NG23YV3	2000000	ING Long Index Open End Turbo Certificate
112240	NG23YW	DE000NG23YW1	2000000	ING Long Index Open End Turbo Certificate
112241	NG23YX	DE000NG23YX9	2000000	ING Long Index Open End Turbo Certificate
112242	NG23YY	DE000NG23YY7	2000000	ING Long Index Open End Turbo Certificate
112243	NG23YZ	DE000NG23YZ4	2000000	ING Long Index Open End Turbo Certificate
112244	NG23Y0	DE000NG23Y02	2000000	ING Long Index Open End Turbo Certificate
112245	NG23Y1	DE000NG23Y10	2000000	ING Long Index Open End Turbo Certificate
112246	NG23Y2	DE000NG23Y28	2000000	ING Long Index Open End Turbo Certificate
112247	NG23Y3	DE000NG23Y36	2000000	ING Long Index Open End Turbo Certificate
112248	NG23Y4	DE000NG23Y44	2000000	ING Long Index Open End Turbo Certificate
112249	NG23Y5	DE000NG23Y51	2000000	ING Long Index Open End Turbo Certificate
112250	NG23Y6	DE000NG23Y69	2000000	ING Long Index Open End Turbo Certificate
112251	NG23Y7	DE000NG23Y77	2000000	ING Long Index Open End Turbo Certificate
112252	NG23Y8	DE000NG23Y85	2000000	ING Long Index Open End Turbo Certificate
112253	NG23Y9	DE000NG23Y93	2000000	ING Long Index Open End Turbo Certificate
112254	NG23ZA	DE000NG23ZA4	2000000	ING Long Index Open End Turbo Certificate

112255	NG23ZB	DE000NG23ZB2	2000000	ING Long Index Open End Turbo Certificate
112256	NG23ZC	DE000NG23ZC0	2000000	ING Long Index Open End Turbo Certificate
112257	NG23ZD	DE000NG23ZD8	2000000	ING Long Index Open End Turbo Certificate
112258	NG23ZE	DE000NG23ZE6	2000000	ING Long Index Open End Turbo Certificate
112259	NG23ZF	DE000NG23ZF3	2000000	ING Long Index Open End Turbo Certificate
112260	NG23ZG	DE000NG23ZG1	2000000	ING Long Index Open End Turbo Certificate
112261	NG23ZH	DE000NG23ZH9	2000000	ING Long Index Open End Turbo Certificate
112262	NG23ZJ	DE000NG23ZJ5	2000000	ING Long Index Open End Turbo Certificate
112263	NG23ZK	DE000NG23ZK3	2000000	ING Long Index Open End Turbo Certificate
112264	NG23ZL	DE000NG23ZL1	2000000	ING Long Index Open End Turbo Certificate
112265	NG23ZM	DE000NG23ZM9	2000000	ING Long Index Open End Turbo Certificate
112266	NG23ZN	DE000NG23ZN7	2000000	ING Long Index Open End Turbo Certificate
112267	NG23ZP	DE000NG23ZP2	2000000	ING Long Index Open End Turbo Certificate
112268	NG23ZQ	DE000NG23ZQ0	2000000	ING Long Index Open End Turbo Certificate
112269	NG23ZR	DE000NG23ZR8	2000000	ING Long Index Open End Turbo Certificate
112270	NG23ZS	DE000NG23ZS6	2000000	ING Long Index Open End Turbo Certificate
112271	NG23ZT	DE000NG23ZT4	2000000	ING Long Index Open End Turbo Certificate
112272	NG23ZU	DE000NG23ZU2	2000000	ING Long Index Open End Turbo Certificate
112273	NG23ZV	DE000NG23ZV0	2000000	ING Long 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](mailto:info@sprinters.nl)) and are available for viewing on the website [www.ingmarkets.de](http://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:	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 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
112221	DE000NG23YB5	2000000	0.36	12006.0800000000	3.5	5.0	1.5	20.0	0.0	12006.0800000000	0.01	0.01	EUR
112222	DE000NG23YC3	2000000	0.41	12001.0800000000	3.5	5.0	1.5	20.0	0.0	12001.0800000000	0.01	0.01	EUR
112223	DE000NG23YD1	2000000	0.46	11996.0800000000	3.5	5.0	1.5	20.0	0.0	11996.0800000000	0.01	0.01	EUR
112224	DE000NG23YE9	2000000	0.51	11991.0800000000	3.5	5.0	1.5	20.0	0.0	11991.0800000000	0.01	0.01	EUR
112225	DE000NG23YF6	2000000	0.56	11986.0800000000	3.5	5.0	1.5	20.0	0.0	11986.0800000000	0.01	0.01	EUR
112226	DE000NG23YG4	2000000	0.61	11981.0800000000	3.5	5.0	1.5	20.0	0.0	11981.0800000000	0.01	0.01	EUR
112227	DE000NG23YH2	2000000	0.66	11976.0800000000	3.5	5.0	1.5	20.0	0.0	11976.0800000000	0.01	0.01	EUR
112228	DE000NG23YJ8	2000000	0.71	11971.0800000000	3.5	5.0	1.5	20.0	0.0	11971.0800000000	0.01	0.01	EUR
112229	DE000NG23YK6	2000000	0.76	11966.0800000000	3.5	5.0	1.5	20.0	0.0	11966.0800000000	0.01	0.01	EUR
112230	DE000NG23YL4	2000000	0.81	11961.0800000000	3.5	5.0	1.5	20.0	0.0	11961.0800000000	0.01	0.01	EUR
112231	DE000NG23YM2	2000000	0.86	11956.0800000000	3.5	5.0	1.5	20.0	0.0	11956.0800000000	0.01	0.01	EUR
112232	DE000NG23YN0	2000000	0.91	11951.0800000000	3.5	5.0	1.5	20.0	0.0	11951.0800000000	0.01	0.01	EUR
112233	DE000NG23YP5	2000000	0.96	11946.0800000000	3.5	5.0	1.5	20.0	0.0	11946.0800000000	0.01	0.01	EUR
112234	DE000NG23YQ3	2000000	1.01	11941.0800000000	3.5	5.0	1.5	20.0	0.0	11941.0800000000	0.01	0.01	EUR
112235	DE000NG23YR1	2000000	1.06	11936.0800000000	3.5	5.0	1.5	20.0	0.0	11936.0800000000	0.01	0.01	EUR
112236	DE000NG23YS	2000000	1.11	11931.0800	3.5	5.0	1.5	20.0	0.0	11931.0800	0.01	0.01	EUR

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112237	DE000NG23YT 7	2000000	1.16	11926.0800 000000	3.5	5.0	1.5	20.0	0.0	11926.0800 000000	0.01	0.01	EUR
112238	DE000NG23YU 5	2000000	1.21	11921.0800 000000	3.5	5.0	1.5	20.0	0.0	11921.0800 000000	0.01	0.01	EUR
112239	DE000NG23YV 3	2000000	1.26	11916.0800 000000	3.5	5.0	1.5	20.0	0.0	11916.0800 000000	0.01	0.01	EUR
112240	DE000NG23YW 1	2000000	1.31	11911.0800 000000	3.5	5.0	1.5	20.0	0.0	11911.0800 000000	0.01	0.01	EUR
112241	DE000NG23YX 9	2000000	1.36	11906.0800 000000	3.5	5.0	1.5	20.0	0.0	11906.0800 000000	0.01	0.01	EUR
112242	DE000NG23YY 7	2000000	1.41	11901.0800 000000	3.5	5.0	1.5	20.0	0.0	11901.0800 000000	0.01	0.01	EUR
112243	DE000NG23YZ 4	2000000	1.46	11896.0800 000000	3.5	5.0	1.5	20.0	0.0	11896.0800 000000	0.01	0.01	EUR
112244	DE000NG23Y0 2	2000000	1.51	11891.0800 000000	3.5	5.0	1.5	20.0	0.0	11891.0800 000000	0.01	0.01	EUR
112245	DE000NG23Y1 0	2000000	1.56	11886.0800 000000	3.5	5.0	1.5	20.0	0.0	11886.0800 000000	0.01	0.01	EUR
112246	DE000NG23Y2 8	2000000	1.61	11881.0800 000000	3.5	5.0	1.5	20.0	0.0	11881.0800 000000	0.01	0.01	EUR
112247	DE000NG23Y3 6	2000000	1.66	11876.0800 000000	3.5	5.0	1.5	20.0	0.0	11876.0800 000000	0.01	0.01	EUR
112248	DE000NG23Y4 4	2000000	1.71	11871.0800 000000	3.5	5.0	1.5	20.0	0.0	11871.0800 000000	0.01	0.01	EUR
112249	DE000NG23Y5 1	2000000	1.76	11866.0800 000000	3.5	5.0	1.5	20.0	0.0	11866.0800 000000	0.01	0.01	EUR
112250	DE000NG23Y6 9	2000000	1.81	11861.0800 000000	3.5	5.0	1.5	20.0	0.0	11861.0800 000000	0.01	0.01	EUR
112251	DE000NG23Y7 7	2000000	1.86	11856.0800 000000	3.5	5.0	1.5	20.0	0.0	11856.0800 000000	0.01	0.01	EUR
112252	DE000NG23Y8 5	2000000	0.2	2932.63000 00000	3.5	5.0	3.0	20.0	0.0	2932.63000 00000	0.01	0.01	USD
112253	DE000NG23Y9 3	2000000	0.24	2927.63000 00000	3.5	5.0	3.0	20.0	0.0	2927.63000 00000	0.01	0.01	USD
112254	DE000NG23ZA 4	2000000	0.29	2922.63000 00000	3.5	5.0	3.0	20.0	0.0	2922.63000	0.01	0.01	USD



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112255	DE000NG23ZB2	2000000	0.33	2917.63000 00000	3.5	5.0	3.0	20.0	0.0	2917.63000 00000	0.01	0.01	USD
112256	DE000NG23ZC0	2000000	0.38	2912.63000 00000	3.5	5.0	3.0	20.0	0.0	2912.63000 00000	0.01	0.01	USD
112257	DE000NG23ZD 8	2000000	0.42	2907.63000 00000	3.5	5.0	3.0	20.0	0.0	2907.63000 00000	0.01	0.01	USD
112258	DE000NG23ZE6	2000000	0.47	2902.63000 00000	3.5	5.0	3.0	20.0	0.0	2902.63000 00000	0.01	0.01	USD
112259	DE000NG23ZF3	2000000	0.51	2897.63000 00000	3.5	5.0	3.0	20.0	0.0	2897.63000 00000	0.01	0.01	USD
112260	DE000NG23ZG 1	2000000	0.56	2892.63000 00000	3.5	5.0	3.0	20.0	0.0	2892.63000 00000	0.01	0.01	USD
112261	DE000NG23ZH 9	2000000	0.6	2887.63000 00000	3.5	5.0	3.0	20.0	0.0	2887.63000 00000	0.01	0.01	USD
112262	DE000NG23ZJ5	2000000	0.65	2882.63000 00000	3.5	5.0	3.0	20.0	0.0	2882.63000 00000	0.01	0.01	USD
112263	DE000NG23ZK 3	2000000	0.69	2877.63000 00000	3.5	5.0	3.0	20.0	0.0	2877.63000 00000	0.01	0.01	USD
112264	DE000NG23ZL1	2000000	0.74	2872.63000 00000	3.5	5.0	3.0	20.0	0.0	2872.63000 00000	0.01	0.01	USD
112265	DE000NG23ZM 9	2000000	0.78	2867.63000 00000	3.5	5.0	3.0	20.0	0.0	2867.63000 00000	0.01	0.01	USD
112266	DE000NG23ZN 7	2000000	0.83	2862.63000 00000	3.5	5.0	3.0	20.0	0.0	2862.63000 00000	0.01	0.01	USD
112267	DE000NG23ZP2	2000000	0.87	2857.63000 00000	3.5	5.0	3.0	20.0	0.0	2857.63000 00000	0.01	0.01	USD
112268	DE000NG23ZQ 0	2000000	0.92	2852.63000 00000	3.5	5.0	3.0	20.0	0.0	2852.63000 00000	0.01	0.01	USD
112269	DE000NG23ZR8	2000000	0.6	3325.97000 00000	3.5	5.0	2.0	20.0	0.0	3325.97000 00000	0.01	0.01	EUR
112270	DE000NG23ZS6	2000000	0.7	3315.97000 00000	3.5	5.0	2.0	20.0	0.0	3315.97000 00000	0.01	0.01	EUR
112271	DE000NG23ZT4	2000000	0.8	3305.97000 00000	3.5	5.0	2.0	20.0	0.0	3305.97000 00000	0.01	0.01	EUR
112272	DE000NG23ZU 2	2000000	0.9	3295.97000 00000	3.5	5.0	2.0	20.0	0.0	3295.97000 00000	0.01	0.01	EUR

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112273	DE000NG23ZV0	2000000	1.0	3285.97000 00000	3.5	5.0	2.0	20.0	0.0	3285.97000 00000	0.01	0.01	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
112221	DE000NG23YB5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112222	DE000NG23YC3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112223	DE000NG23YD1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112224	DE000NG23YE9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112225	DE000NG23YF6	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112226	DE000NG23YG4	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112227	DE000NG23YH2	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112228	DE000NG23YJ8	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112229	DE000NG23YK6	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112230	DE000NG23YL4	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112231	DE000NG23YM2	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112232	DE000NG23YN0	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112233	DE000NG23YP5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112234	DE000NG23YQ3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112235	DE000NG23YR1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112236	DE000NG23YS9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112237	DE000NG23YT7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions



112258	DE000NG23ZE 6	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112259	DE000NG23ZF 3	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112260	DE000NG23ZG 1	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112261	DE000NG23ZH 9	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112262	DE000NG23ZJ5	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112263	DE000NG23ZK 3	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112264	DE000NG23ZL 1	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112265	DE000NG23ZM 9	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112266	DE000NG23ZN 7	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112267	DE000NG23ZP 2	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112268	DE000NG23ZQ 0	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112269	DE000NG23ZR 8	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112270	DE000NG23ZS 6	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112271	DE000NG23ZT 4	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112272	DE000NG23ZU 2	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
112273	DE000NG23ZV 0	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

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

<b>Underlying</b>	<b>Information on the underlying can be obtained on source of information.</b>
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>)
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>)
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## 5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://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
DE000NG23YB5	Not Applicable	NG23YB
DE000NG23YC3	Not Applicable	NG23YC
DE000NG23YD1	Not Applicable	NG23YD
DE000NG23YE9	Not Applicable	NG23YE
DE000NG23YF6	Not Applicable	NG23YF
DE000NG23YG4	Not Applicable	NG23YG
DE000NG23YH2	Not Applicable	NG23YH
DE000NG23YJ8	Not Applicable	NG23YJ
DE000NG23YK6	Not Applicable	NG23YK
DE000NG23YL4	Not Applicable	NG23YL
DE000NG23YM2	Not Applicable	NG23YM
DE000NG23YN0	Not Applicable	NG23YN
DE000NG23YP5	Not Applicable	NG23YP
DE000NG23YQ3	Not Applicable	NG23YQ
DE000NG23YR1	Not Applicable	NG23YR
DE000NG23YS9	Not Applicable	NG23YS
DE000NG23YT7	Not Applicable	NG23YT
DE000NG23YU5	Not Applicable	NG23YU
DE000NG23YV3	Not Applicable	NG23YV
DE000NG23YW1	Not Applicable	NG23YW
DE000NG23YX9	Not Applicable	NG23YX
DE000NG23YY7	Not Applicable	NG23YY
DE000NG23YZ4	Not Applicable	NG23YZ
DE000NG23Y02	Not Applicable	NG23Y0
DE000NG23Y10	Not Applicable	NG23Y1
DE000NG23Y28	Not Applicable	NG23Y2
DE000NG23Y36	Not Applicable	NG23Y3
DE000NG23Y44	Not Applicable	NG23Y4
DE000NG23Y51	Not Applicable	NG23Y5
DE000NG23Y69	Not Applicable	NG23Y6
DE000NG23Y77	Not Applicable	NG23Y7
DE000NG23Y85	Not Applicable	NG23Y8



DE000NG23Y93	Not Applicable	NG23Y9
DE000NG23ZA4	Not Applicable	NG23ZA
DE000NG23ZB2	Not Applicable	NG23ZB
DE000NG23ZC0	Not Applicable	NG23ZC
DE000NG23ZD8	Not Applicable	NG23ZD
DE000NG23ZE6	Not Applicable	NG23ZE
DE000NG23ZF3	Not Applicable	NG23ZF
DE000NG23ZG1	Not Applicable	NG23ZG
DE000NG23ZH9	Not Applicable	NG23ZH
DE000NG23ZJ5	Not Applicable	NG23ZJ
DE000NG23ZK3	Not Applicable	NG23ZK
DE000NG23ZL1	Not Applicable	NG23ZL
DE000NG23ZM9	Not Applicable	NG23ZM
DE000NG23ZN7	Not Applicable	NG23ZN
DE000NG23ZP2	Not Applicable	NG23ZP
DE000NG23ZQ0	Not Applicable	NG23ZQ
DE000NG23ZR8	Not Applicable	NG23ZR
DE000NG23ZS6	Not Applicable	NG23ZS
DE000NG23ZT4	Not Applicable	NG23ZT
DE000NG23ZU2	Not Applicable	NG23ZU
DE000NG23ZV0	Not Applicable	NG23ZV

(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 “ <b>Public Offer Jurisdiction</b> ”).
(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](http://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.