

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.

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.

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.

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 13 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
114746	NG254L	DE000NG254L8	2000000	ING Short Index Open End Turbo Certificate
114747	NG254M	DE000NG254M6	2000000	ING Short Index Open End Turbo Certificate

114748	NG254N	DE000NG254N4	2000000	ING Short Index Open End Turbo Certificate
114749	NG254P	DE000NG254P9	2000000	ING Short Index Open End Turbo Certificate
114750	NG254Q	DE000NG254Q7	2000000	ING Short Index Open End Turbo Certificate
114751	NG254R	DE000NG254R5	2000000	ING Short Index Open End Turbo Certificate
114752	NG254S	DE000NG254S3	2000000	ING Short Index Open End Turbo Certificate
114753	NG254T	DE000NG254T1	2000000	ING Short Index Open End Turbo Certificate
114754	NG254U	DE000NG254U9	2000000	ING Short Index Open End Turbo Certificate
114755	NG254V	DE000NG254V7	2000000	ING Short Index Open End Turbo Certificate
114756	NG254W	DE000NG254W5	2000000	ING Short Index Open End Turbo Certificate
114757	NG254X	DE000NG254X3	2000000	ING Short Index Open End Turbo Certificate
114758	NG254Y	DE000NG254Y1	2000000	ING Short Index Open End Turbo Certificate
114759	NG254Z	DE000NG254Z8	2000000	ING Short Index Open End Turbo Certificate
114760	NG2540	DE000NG25400	2000000	ING Short Index Open End Turbo Certificate
114761	NG2541	DE000NG25418	2000000	ING Short Index Open End Turbo Certificate
114762	NG2542	DE000NG25426	2000000	ING Short Index Open End Turbo Certificate
114763	NG2543	DE000NG25434	2000000	ING Short Index Open End Turbo Certificate
114764	NG2544	DE000NG25442	2000000	ING Short Index Open End Turbo Certificate
114765	NG2545	DE000NG25459	2000000	ING Short Index Open End Turbo Certificate
114766	NG2546	DE000NG25467	2000000	ING Short Index Open End Turbo Certificate
114767	NG2547	DE000NG25475	2000000	ING Short Index Open End Turbo Certificate
114768	NG2548	DE000NG25483	2000000	ING Short Index Open End Turbo Certificate
114769	NG2549	DE000NG25491	2000000	ING Short Index Open End Turbo Certificate
114770	NG255A	DE000NG255A8	2000000	ING Short Index Open End Turbo Certificate
114771	NG255B	DE000NG255B6	2000000	ING Short Index Open End Turbo Certificate
114772	NG255C	DE000NG255C4	2000000	ING Short Index Open End Turbo Certificate
114773	NG255D	DE000NG255D2	2000000	ING Short Index Open End Turbo Certificate
114774	NG255E	DE000NG255E0	2000000	ING Short Index Open End Turbo Certificate
114775	NG255F	DE000NG255F7	2000000	ING Short Index Open End Turbo Certificate

114776	NG255G	DE000NG255G5	2000000	ING Short Index Open End Turbo Certificate
114777	NG255H	DE000NG255H3	2000000	ING Short Index Open End Turbo Certificate
114778	NG255J	DE000NG255J9	2000000	ING Short Index Open End Turbo Certificate
114779	NG255K	DE000NG255K7	2000000	ING Short Index Open End Turbo Certificate
114780	NG255L	DE000NG255L5	2000000	ING Short Index Open End Turbo Certificate
114781	NG255M	DE000NG255M3	2000000	ING Short Index Open End Turbo Certificate
114782	NG255N	DE000NG255N1	2000000	ING Short Index Open End Turbo Certificate
114783	NG255P	DE000NG255P6	2000000	ING Short Index Open End Turbo Certificate
114784	NG255Q	DE000NG255Q4	2000000	ING Short Index Open End Turbo Certificate
114785	NG255R	DE000NG255R2	2000000	ING Short Index Open End Turbo Certificate
114786	NG255S	DE000NG255S0	2000000	ING Short Index Open End Turbo Certificate
114787	NG255T	DE000NG255T8	2000000	ING Short Index Open End Turbo Certificate
114788	NG255U	DE000NG255U6	2000000	ING Short Index Open End Turbo Certificate
114789	NG255V	DE000NG255V4	2000000	ING Short Index Open End Turbo Certificate
114790	NG255W	DE000NG255W2	2000000	ING Short Index Open End Turbo Certificate
114791	NG255X	DE000NG255X0	2000000	ING Short Index Open End Turbo Certificate
114792	NG255Y	DE000NG255Y8	2000000	ING Short Index Open End Turbo Certificate
114793	NG255Z	DE000NG255Z5	2000000	ING Short Index Open End Turbo Certificate
114794	NG2550	DE000NG25509	2000000	ING Short Index Open End Turbo Certificate
114795	NG2551	DE000NG25517	2000000	ING Short Index Open End Turbo Certificate
114796	NG2552	DE000NG25525	2000000	ING Short Index Open End Turbo Certificate
114797	NG2553	DE000NG25533	2000000	ING Short Index Open End Turbo Certificate
114798	NG2554	DE000NG25541	2000000	ING Short Index Open End Turbo Certificate
114799	NG2555	DE000NG25558	2000000	ING Short Index Open End Turbo Certificate
114800	NG2556	DE000NG25566	2000000	ING Short Index Open End Turbo Certificate
114801	NG2557	DE000NG25574	2000000	ING Short Index Open End Turbo Certificate
114802	NG2558	DE000NG25582	2000000	ING Short Index Open End Turbo Certificate
114803	NG2559	DE000NG25590	2000000	ING Short Index Open End Turbo Certificate

114804	NG256A	DE000NG256A6	2000000	ING Short Index Open End Turbo Certificate
114805	NG256B	DE000NG256B4	2000000	ING Short Index Open End Turbo Certificate
114806	NG256C	DE000NG256C2	2000000	ING Short Index Open End Turbo Certificate
114807	NG256D	DE000NG256D0	2000000	ING Short Index Open End Turbo Certificate
114808	NG256E	DE000NG256E8	2000000	ING Short Index Open End Turbo Certificate
114809	NG256F	DE000NG256F5	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:	16 March 2020
6	Issue Date:	18 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
114746	DE000NG254L8	2000000	3.49	9763.0100000000	3.5	5.0	1.5	20.0	0.0	9763.0100000000	0.01	0.01	EUR
114747	DE000NG254M6	2000000	3.59	9773.0100000000	3.5	5.0	1.5	20.0	0.0	9773.0100000000	0.01	0.01	EUR
114748	DE000NG254N4	2000000	3.69	9783.0100000000	3.5	5.0	1.5	20.0	0.0	9783.0100000000	0.01	0.01	EUR
114749	DE000NG254P9	2000000	3.79	9793.0100000000	3.5	5.0	1.5	20.0	0.0	9793.0100000000	0.01	0.01	EUR
114750	DE000NG254Q7	2000000	3.89	9803.0100000000	3.5	5.0	1.5	20.0	0.0	9803.0100000000	0.01	0.01	EUR
114751	DE000NG254R5	2000000	3.99	9813.0100000000	3.5	5.0	1.5	20.0	0.0	9813.0100000000	0.01	0.01	EUR
114752	DE000NG254S3	2000000	4.09	9823.0100000000	3.5	5.0	1.5	20.0	0.0	9823.0100000000	0.01	0.01	EUR
114753	DE000NG254T1	2000000	4.19	9833.0100000000	3.5	5.0	1.5	20.0	0.0	9833.0100000000	0.01	0.01	EUR
114754	DE000NG254U9	2000000	4.29	9843.0100000000	3.5	5.0	1.5	20.0	0.0	9843.0100000000	0.01	0.01	EUR
114755	DE000NG254V7	2000000	4.39	9853.0100000000	3.5	5.0	1.5	20.0	0.0	9853.0100000000	0.01	0.01	EUR
114756	DE000NG254W5	2000000	4.49	9863.0100000000	3.5	5.0	1.5	20.0	0.0	9863.0100000000	0.01	0.01	EUR
114757	DE000NG254X3	2000000	4.59	9873.0100000000	3.5	5.0	1.5	20.0	0.0	9873.0100000000	0.01	0.01	EUR
114758	DE000NG254Y1	2000000	4.69	9883.0100000000	3.5	5.0	1.5	20.0	0.0	9883.0100000000	0.01	0.01	EUR
114759	DE000NG254Z8	2000000	4.45	7760.4400000000	3.5	5.0	3.0	20.0	0.0	7760.4400000000	0.01	0.01	USD
114760	DE000NG25400	2000000	4.81	7800.4400000000	3.5	5.0	3.0	20.0	0.0	7800.4400000000	0.01	0.01	USD
114761	DE000NG25418	2000000	5.17	7840.440000	3.5	5.0	3.0	20.0	0.0	7840.440000	0.01	0.01	USD

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114762	DE000NG25426	2000000	5.52	7880.44000 00000	3.5	5.0	3.0	20.0	0.0	7880.44000 00000	0.01	0.01	USD
114763	DE000NG25434	2000000	5.88	7920.44000 00000	3.5	5.0	3.0	20.0	0.0	7920.44000 00000	0.01	0.01	USD
114764	DE000NG25442	2000000	6.24	7960.44000 00000	3.5	5.0	3.0	20.0	0.0	7960.44000 00000	0.01	0.01	USD
114765	DE000NG25459	2000000	6.6	8000.44000 00000	3.5	5.0	3.0	20.0	0.0	8000.44000 00000	0.01	0.01	USD
114766	DE000NG25467	2000000	6.96	8040.44000 00000	3.5	5.0	3.0	20.0	0.0	8040.44000 00000	0.01	0.01	USD
114767	DE000NG25475	2000000	7.32	8080.44000 00000	3.5	5.0	3.0	20.0	0.0	8080.44000 00000	0.01	0.01	USD
114768	DE000NG25483	2000000	1.96	2699.12000 00000	3.5	5.0	3.0	20.0	0.0	2699.12000 00000	0.01	0.01	USD
114769	DE000NG25491	2000000	2.14	2719.12000 00000	3.5	5.0	3.0	20.0	0.0	2719.12000 00000	0.01	0.01	USD
114770	DE000NG255A 8	2000000	2.32	2739.12000 00000	3.5	5.0	3.0	20.0	0.0	2739.12000 00000	0.01	0.01	USD
114771	DE000NG255B6	2000000	2.49	2759.12000 00000	3.5	5.0	3.0	20.0	0.0	2759.12000 00000	0.01	0.01	USD
114772	DE000NG255C4	2000000	2.67	2779.12000 00000	3.5	5.0	3.0	20.0	0.0	2779.12000 00000	0.01	0.01	USD
114773	DE000NG255D 2	2000000	2.85	2799.12000 00000	3.5	5.0	3.0	20.0	0.0	2799.12000 00000	0.01	0.01	USD
114774	DE000NG255E0	2000000	3.03	2819.12000 00000	3.5	5.0	3.0	20.0	0.0	2819.12000 00000	0.01	0.01	USD
114775	DE000NG255F7	2000000	6.98	21979.7900 000000	3.5	5.0	2.0	20.0	0.0	21979.7900 000000	0.01	0.01	USD
114776	DE000NG255G 5	2000000	7.43	22029.7900 000000	3.5	5.0	2.0	20.0	0.0	22029.7900 000000	0.01	0.01	USD
114777	DE000NG255H 3	2000000	7.87	22079.7900 000000	3.5	5.0	2.0	20.0	0.0	22079.7900 000000	0.01	0.01	USD
114778	DE000NG255J9	2000000	8.32	22129.7900 000000	3.5	5.0	2.0	20.0	0.0	22129.7900 000000	0.01	0.01	USD
114779	DE000NG255K 7	2000000	8.77	22179.7900 000000	3.5	5.0	2.0	20.0	0.0	22179.7900 000000	0.01	0.01	USD

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114780	DE000NG255L5	2000000	9.22	22229.7900 000000	3.5	5.0	2.0	20.0	0.0	22229.7900 000000	0.01	0.01	USD
114781	DE000NG255M 3	2000000	9.67	22279.7900 000000	3.5	5.0	2.0	20.0	0.0	22279.7900 000000	0.01	0.01	USD
114782	DE000NG255N 1	2000000	10.11	22329.7900 000000	3.5	5.0	2.0	20.0	0.0	22329.7900 000000	0.01	0.01	USD
114783	DE000NG255P6	2000000	10.56	22379.7900 000000	3.5	5.0	2.0	20.0	0.0	22379.7900 000000	0.01	0.01	USD
114784	DE000NG255Q 4	2000000	11.01	22429.7900 000000	3.5	5.0	2.0	20.0	0.0	22429.7900 000000	0.01	0.01	USD
114785	DE000NG255R2	2000000	11.46	22479.7900 000000	3.5	5.0	2.0	20.0	0.0	22479.7900 000000	0.01	0.01	USD
114786	DE000NG255S0	2000000	11.91	22529.7900 000000	3.5	5.0	2.0	20.0	0.0	22529.7900 000000	0.01	0.01	USD
114787	DE000NG255T8	2000000	12.35	22579.7900 000000	3.5	5.0	2.0	20.0	0.0	22579.7900 000000	0.01	0.01	USD
114788	DE000NG255U 6	2000000	12.8	22629.7900 000000	3.5	5.0	2.0	20.0	0.0	22629.7900 000000	0.01	0.01	USD
114789	DE000NG255V4	2000000	13.25	22679.7900 000000	3.5	5.0	2.0	20.0	0.0	22679.7900 000000	0.01	0.01	USD
114790	DE000NG255W 2	2000000	13.7	22729.7900 000000	3.5	5.0	2.0	20.0	0.0	22729.7900 000000	0.01	0.01	USD
114791	DE000NG255X0	2000000	14.14	22779.7900 000000	3.5	5.0	2.0	20.0	0.0	22779.7900 000000	0.01	0.01	USD
114792	DE000NG255Y 8	2000000	14.59	22829.7900 000000	3.5	5.0	2.0	20.0	0.0	22829.7900 000000	0.01	0.01	USD
114793	DE000NG255Z5	2000000	15.04	22879.7900 000000	3.5	5.0	2.0	20.0	0.0	22879.7900 000000	0.01	0.01	USD
114794	DE000NG25509	2000000	15.49	22929.7900 000000	3.5	5.0	2.0	20.0	0.0	22929.7900 000000	0.01	0.01	USD
114795	DE000NG25517	2000000	15.94	22979.7900 000000	3.5	5.0	2.0	20.0	0.0	22979.7900 000000	0.01	0.01	USD
114796	DE000NG25525	2000000	16.38	23029.7900 000000	3.5	5.0	2.0	20.0	0.0	23029.7900 000000	0.01	0.01	USD
114797	DE000NG25533	2000000	16.83	23079.7900 000000	3.5	5.0	2.0	20.0	0.0	23079.7900	0.01	0.01	USD

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114798	DE000NG25541	2000000	17.28	23129.7900 000000	3.5	5.0	2.0	20.0	0.0	23129.7900 000000	0.01	0.01	USD
114799	DE000NG25558	2000000	17.73	23179.7900 000000	3.5	5.0	2.0	20.0	0.0	23179.7900 000000	0.01	0.01	USD
114800	DE000NG25566	2000000	18.18	23229.7900 000000	3.5	5.0	2.0	20.0	0.0	23229.7900 000000	0.01	0.01	USD
114801	DE000NG25574	2000000	18.62	23279.7900 000000	3.5	5.0	2.0	20.0	0.0	23279.7900 000000	0.01	0.01	USD
114802	DE000NG25582	2000000	19.07	23329.7900 000000	3.5	5.0	2.0	20.0	0.0	23329.7900 000000	0.01	0.01	USD
114803	DE000NG25590	2000000	19.52	23379.7900 000000	3.5	5.0	2.0	20.0	0.0	23379.7900 000000	0.01	0.01	USD
114804	DE000NG256A 6	2000000	19.97	23429.7900 000000	3.5	5.0	2.0	20.0	0.0	23429.7900 000000	0.01	0.01	USD
114805	DE000NG256B4	2000000	20.41	23479.7900 000000	3.5	5.0	2.0	20.0	0.0	23479.7900 000000	0.01	0.01	USD
114806	DE000NG256C2	2000000	20.86	23529.7900 000000	3.5	5.0	2.0	20.0	0.0	23529.7900 000000	0.01	0.01	USD
114807	DE000NG256D 0	2000000	21.31	23579.7900 000000	3.5	5.0	2.0	20.0	0.0	23579.7900 000000	0.01	0.01	USD
114808	DE000NG256E8	2000000	21.76	23629.7900 000000	3.5	5.0	2.0	20.0	0.0	23629.7900 000000	0.01	0.01	USD
114809	DE000NG256F5	2000000	22.21	23679.7900 000000	3.5	5.0	2.0	20.0	0.0	23679.7900 000000	0.01	0.01	USD

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
114746	DE000NG254L8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114747	DE000NG254M6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114748	DE000NG254N4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114749	DE000NG254P9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114750	DE000NG254Q7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114751	DE000NG254R5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114752	DE000NG254S3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114753	DE000NG254T1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114754	DE000NG254U9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114755	DE000NG254V7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114756	DE000NG254W5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114757	DE000NG254X3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114758	DE000NG254Y1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114759	DE000NG254Z8	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114760	DE000NG25400	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114761	DE000NG25418	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114762	DE000NG25426	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

114803	DE000NG25590	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114804	DE000NG256A6	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114805	DE000NG256B4	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114806	DE000NG256C2	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114807	DE000NG256D0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114808	DE000NG256E8	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
114809	DE000NG256F5	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>)
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>)

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
DE000NG254L8	Not Applicable	NG254L
DE000NG254M6	Not Applicable	NG254M
DE000NG254N4	Not Applicable	NG254N
DE000NG254P9	Not Applicable	NG254P
DE000NG254Q7	Not Applicable	NG254Q
DE000NG254R5	Not Applicable	NG254R
DE000NG254S3	Not Applicable	NG254S
DE000NG254T1	Not Applicable	NG254T
DE000NG254U9	Not Applicable	NG254U
DE000NG254V7	Not Applicable	NG254V
DE000NG254W5	Not Applicable	NG254W
DE000NG254X3	Not Applicable	NG254X
DE000NG254Y1	Not Applicable	NG254Y
DE000NG254Z8	Not Applicable	NG254Z
DE000NG25400	Not Applicable	NG2540
DE000NG25418	Not Applicable	NG2541
DE000NG25426	Not Applicable	NG2542
DE000NG25434	Not Applicable	NG2543
DE000NG25442	Not Applicable	NG2544
DE000NG25459	Not Applicable	NG2545
DE000NG25467	Not Applicable	NG2546
DE000NG25475	Not Applicable	NG2547
DE000NG25483	Not Applicable	NG2548
DE000NG25491	Not Applicable	NG2549

DE000NG255A8	Not Applicable	NG255A
DE000NG255B6	Not Applicable	NG255B
DE000NG255C4	Not Applicable	NG255C
DE000NG255D2	Not Applicable	NG255D
DE000NG255E0	Not Applicable	NG255E
DE000NG255F7	Not Applicable	NG255F
DE000NG255G5	Not Applicable	NG255G
DE000NG255H3	Not Applicable	NG255H
DE000NG255J9	Not Applicable	NG255J
DE000NG255K7	Not Applicable	NG255K
DE000NG255L5	Not Applicable	NG255L
DE000NG255M3	Not Applicable	NG255M
DE000NG255N1	Not Applicable	NG255N
DE000NG255P6	Not Applicable	NG255P
DE000NG255Q4	Not Applicable	NG255Q
DE000NG255R2	Not Applicable	NG255R
DE000NG255S0	Not Applicable	NG255S
DE000NG255T8	Not Applicable	NG255T
DE000NG255U6	Not Applicable	NG255U
DE000NG255V4	Not Applicable	NG255V
DE000NG255W2	Not Applicable	NG255W
DE000NG255X0	Not Applicable	NG255X
DE000NG255Y8	Not Applicable	NG255Y
DE000NG255Z5	Not Applicable	NG255Z
DE000NG25509	Not Applicable	NG2550
DE000NG25517	Not Applicable	NG2551
DE000NG25525	Not Applicable	NG2552
DE000NG25533	Not Applicable	NG2553
DE000NG25541	Not Applicable	NG2554
DE000NG25558	Not Applicable	NG2555
DE000NG25566	Not Applicable	NG2556
DE000NG25574	Not Applicable	NG2557
DE000NG25582	Not Applicable	NG2558
DE000NG25590	Not Applicable	NG2559
DE000NG256A6	Not Applicable	NG256A
DE000NG256B4	Not Applicable	NG256B
DE000NG256C2	Not Applicable	NG256C
DE000NG256D0	Not Applicable	NG256D
DE000NG256E8	Not Applicable	NG256E
DE000NG256F5	Not Applicable	NG256F

(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, Eschborn
(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.