

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.

MDAX Index is provided by Stoxx Ltd.. Stoxx Ltd. appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

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 18 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
115110	NG26FA	DE000NG26FA9	2000000	ING Short Index Open End Turbo Certificate
115111	NG26FB	DE000NG26FB7	2000000	ING Short Index Open End Turbo Certificate
115112	NG26FC	DE000NG26FC5	2000000	ING Short Index Open End Turbo Certificate
115113	NG26FD	DE000NG26FD3	2000000	ING Short Index Open End Turbo Certificate
115114	NG26FE	DE000NG26FE1	2000000	ING Short Index Open End Turbo Certificate
115115	NG26FF	DE000NG26FF8	2000000	ING Short Index Open End Turbo Certificate

115116	NG26FG	DE000NG26FG6	2000000	ING Short Index Open End Turbo Certificate
115117	NG26FH	DE000NG26FH4	2000000	ING Short Index Open End Turbo Certificate
115118	NG26FJ	DE000NG26FJ0	2000000	ING Short Index Open End Turbo Certificate
115119	NG26FK	DE000NG26FK8	2000000	ING Short Index Open End Turbo Certificate
115120	NG26FL	DE000NG26FL6	2000000	ING Short Index Open End Turbo Certificate
115121	NG26FM	DE000NG26FM4	2000000	ING Short Index Open End Turbo Certificate
115122	NG26FN	DE000NG26FN2	2000000	ING Short Index Open End Turbo Certificate
115123	NG26FP	DE000NG26FP7	2000000	ING Short Index Open End Turbo Certificate
115124	NG26FQ	DE000NG26FQ5	2000000	ING Short Index Open End Turbo Certificate
115125	NG26FR	DE000NG26FR3	2000000	ING Short Index Open End Turbo Certificate
115126	NG26FS	DE000NG26FS1	2000000	ING Short Index Open End Turbo Certificate
115127	NG26FT	DE000NG26FT9	2000000	ING Short Index Open End Turbo Certificate
115128	NG26FU	DE000NG26FU7	2000000	ING Short Index Open End Turbo Certificate
115129	NG26FV	DE000NG26FV5	2000000	ING Short Index Open End Turbo Certificate
115130	NG26FW	DE000NG26FW3	2000000	ING Short Index Open End Turbo Certificate
115131	NG26FX	DE000NG26FX1	2000000	ING Short Index Open End Turbo Certificate
115132	NG26FY	DE000NG26FY9	2000000	ING Short Index Open End Turbo Certificate
115133	NG26FZ	DE000NG26FZ6	2000000	ING Short Index Open End Turbo Certificate
115134	NG26F0	DE000NG26F02	2000000	ING Short Index Open End Turbo Certificate
115135	NG26F1	DE000NG26F10	2000000	ING Short Index Open End Turbo Certificate
115136	NG26F2	DE000NG26F28	2000000	ING Short Index Open End Turbo Certificate
115137	NG26F3	DE000NG26F36	2000000	ING Short Index Open End Turbo Certificate
115138	NG26F4	DE000NG26F44	2000000	ING Short Index Open End Turbo Certificate
115139	NG26F5	DE000NG26F51	2000000	ING Short Index Open End Turbo Certificate
115140	NG26F6	DE000NG26F69	2000000	ING Short Index Open End Turbo Certificate
115141	NG26F7	DE000NG26F77	2000000	ING Short Index Open End Turbo Certificate
115142	NG26F8	DE000NG26F85	2000000	ING Short Index Open End Turbo Certificate
115143	NG26F9	DE000NG26F93	2000000	ING Short Index Open End Turbo Certificate

115144	NG26GA	DE000NG26GA7	2000000	ING Short Index Open End Turbo Certificate
115145	NG26GB	DE000NG26GB5	2000000	ING Short Index Open End Turbo Certificate
115146	NG26GC	DE000NG26GC3	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:	20 March 2020
6	Issue Date:	24 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
115110	DE000NG26FA9	2000000	1.38	2548.4500000000	3.5	5.0	3.0	20.0	0.0	2548.4500000000	0.01	0.01	USD
115111	DE000NG26FB7	2000000	1.56	2568.4500000000	3.5	5.0	3.0	20.0	0.0	2568.4500000000	0.01	0.01	USD
115112	DE000NG26FC5	2000000	1.74	2588.4500000000	3.5	5.0	3.0	20.0	0.0	2588.4500000000	0.01	0.01	USD
115113	DE000NG26FD3	2000000	1.93	2608.4500000000	3.5	5.0	3.0	20.0	0.0	2608.4500000000	0.01	0.01	USD
115114	DE000NG26FE1	2000000	2.11	2628.4500000000	3.5	5.0	3.0	20.0	0.0	2628.4500000000	0.01	0.01	USD
115115	DE000NG26FF8	2000000	2.29	2648.4500000000	3.5	5.0	3.0	20.0	0.0	2648.4500000000	0.01	0.01	USD
115116	DE000NG26FG6	2000000	2.48	2668.4500000000	3.5	5.0	3.0	20.0	0.0	2668.4500000000	0.01	0.01	USD
115117	DE000NG26FH4	2000000	2.66	2688.4500000000	3.5	5.0	3.0	20.0	0.0	2688.4500000000	0.01	0.01	USD
115118	DE000NG26FJ0	2000000	1.15	2500.7400000000	3.5	5.0	2.0	20.0	0.0	2500.7400000000	0.01	0.01	EUR
115119	DE000NG26FK8	2000000	1.35	2520.7400000000	3.5	5.0	2.0	20.0	0.0	2520.7400000000	0.01	0.01	EUR
115120	DE000NG26FL6	2000000	1.55	2540.7400000000	3.5	5.0	2.0	20.0	0.0	2540.7400000000	0.01	0.01	EUR
115121	DE000NG26FM4	2000000	1.75	2560.7400000000	3.5	5.0	2.0	20.0	0.0	2560.7400000000	0.01	0.01	EUR
115122	DE000NG26FN2	2000000	1.95	2580.7400000000	3.5	5.0	2.0	20.0	0.0	2580.7400000000	0.01	0.01	EUR
115123	DE000NG26FP7	2000000	2.15	2600.7400000000	3.5	5.0	2.0	20.0	0.0	2600.7400000000	0.01	0.01	EUR
115124	DE000NG26FQ5	2000000	2.35	2620.7400000000	3.5	5.0	2.0	20.0	0.0	2620.7400000000	0.01	0.01	EUR
115125	DE000NG26FR3	2000000	2.55	2640.7400000000	3.5	5.0	2.0	20.0	0.0	2640.7400000000	0.01	0.01	EUR

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115126	DE000NG26FS1	2000000	2.75	2660.74000 00000	3.5	5.0	2.0	20.0	0.0	2660.74000 00000	0.01	0.01	EUR
115127	DE000NG26FT9	2000000	2.95	2680.74000 00000	3.5	5.0	2.0	20.0	0.0	2680.74000 00000	0.01	0.01	EUR
115128	DE000NG26FU 7	2000000	3.15	2700.74000 00000	3.5	5.0	2.0	20.0	0.0	2700.74000 00000	0.01	0.01	EUR
115129	DE000NG26FV5	2000000	3.35	2720.74000 00000	3.5	5.0	2.0	20.0	0.0	2720.74000 00000	0.01	0.01	EUR
115130	DE000NG26FW 3	2000000	3.55	2740.74000 00000	3.5	5.0	2.0	20.0	0.0	2740.74000 00000	0.01	0.01	EUR
115131	DE000NG26FX1	2000000	3.75	2760.74000 00000	3.5	5.0	2.0	20.0	0.0	2760.74000 00000	0.01	0.01	EUR
115132	DE000NG26FY 9	2000000	3.95	2780.74000 00000	3.5	5.0	2.0	20.0	0.0	2780.74000 00000	0.01	0.01	EUR
115133	DE000NG26FZ6	2000000	4.15	2800.74000 00000	3.5	5.0	2.0	20.0	0.0	2800.74000 00000	0.01	0.01	EUR
115134	DE000NG26F02	2000000	4.35	2820.74000 00000	3.5	5.0	2.0	20.0	0.0	2820.74000 00000	0.01	0.01	EUR
115135	DE000NG26F10	2000000	1.53	19443.0500 000000	3.5	5.0	3.0	20.0	0.0	19443.0500 000000	0.01	0.001	EUR
115136	DE000NG26F28	2000000	1.73	19643.0500 000000	3.5	5.0	3.0	20.0	0.0	19643.0500 000000	0.01	0.001	EUR
115137	DE000NG26F36	2000000	1.93	19843.0500 000000	3.5	5.0	3.0	20.0	0.0	19843.0500 000000	0.01	0.001	EUR
115138	DE000NG26F44	2000000	2.13	20043.0500 000000	3.5	5.0	3.0	20.0	0.0	20043.0500 000000	0.01	0.001	EUR
115139	DE000NG26F51	2000000	2.33	20243.0500 000000	3.5	5.0	3.0	20.0	0.0	20243.0500 000000	0.01	0.001	EUR
115140	DE000NG26F69	2000000	2.53	20443.0500 000000	3.5	5.0	3.0	20.0	0.0	20443.0500 000000	0.01	0.001	EUR
115141	DE000NG26F77	2000000	2.73	20643.0500 000000	3.5	5.0	3.0	20.0	0.0	20643.0500 000000	0.01	0.001	EUR
115142	DE000NG26F85	2000000	2.93	20843.0500 000000	3.5	5.0	3.0	20.0	0.0	20843.0500 000000	0.01	0.001	EUR
115143	DE000NG26F93	2000000	3.13	21043.0500 000000	3.5	5.0	3.0	20.0	0.0	21043.0500	0.01	0.001	EUR

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115144	DE000NG26GA 7	2000000	3.33	21243.0500 000000	3.5	5.0	3.0	20.0	0.0	21243.0500 000000	0.01	0.001	EUR
115145	DE000NG26GB 5	2000000	3.53	21443.0500 000000	3.5	5.0	3.0	20.0	0.0	21443.0500 000000	0.01	0.001	EUR
115146	DE000NG26GC 3	2000000	3.73	21643.0500 000000	3.5	5.0	3.0	20.0	0.0	21643.0500 000000	0.01	0.001	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
115110	DE000NG26FA9	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115111	DE000NG26FB7	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115112	DE000NG26FC5	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115113	DE000NG26FD3	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115114	DE000NG26FE1	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115115	DE000NG26FF8	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115116	DE000NG26FG6	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115117	DE000NG26FH4	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115118	DE000NG26FJ0	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115119	DE000NG26FK8	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115120	DE000NG26FL6	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115121	DE000NG26FM4	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115122	DE000NG26FN2	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115123	DE000NG26FP7	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115124	DE000NG26FQ5	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115125	DE000NG26FR3	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
115126	DE000NG26FS1	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

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

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION**1 LISTING**

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Certificates to be issued will not be rated
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Certificates has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer	See “Use of Proceeds” wording in Base Prospectus
(ii) Estimated total expenses	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any purchaser of the Certificates

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained on source of information.
S&P 500 Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SPX <Index>)
MDAX Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: MDAX <Index>)

EURO STOXX 50® (Price) Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SX5E <Index>)</p>
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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
DE000NG26FA9	Not Applicable	NG26FA
DE000NG26FB7	Not Applicable	NG26FB
DE000NG26FC5	Not Applicable	NG26FC
DE000NG26FD3	Not Applicable	NG26FD
DE000NG26FE1	Not Applicable	NG26FE
DE000NG26FF8	Not Applicable	NG26FF
DE000NG26FG6	Not Applicable	NG26FG
DE000NG26FH4	Not Applicable	NG26FH
DE000NG26FJ0	Not Applicable	NG26FJ
DE000NG26FK8	Not Applicable	NG26FK
DE000NG26FL6	Not Applicable	NG26FL
DE000NG26FM4	Not Applicable	NG26FM
DE000NG26FN2	Not Applicable	NG26FN
DE000NG26FP7	Not Applicable	NG26FP
DE000NG26FQ5	Not Applicable	NG26FQ
DE000NG26FR3	Not Applicable	NG26FR
DE000NG26FS1	Not Applicable	NG26FS
DE000NG26FT9	Not Applicable	NG26FT
DE000NG26FU7	Not Applicable	NG26FU
DE000NG26FV5	Not Applicable	NG26FV
DE000NG26FW3	Not Applicable	NG26FW
DE000NG26FX1	Not Applicable	NG26FX
DE000NG26FY9	Not Applicable	NG26FY
DE000NG26FZ6	Not Applicable	NG26FZ
DE000NG26F02	Not Applicable	NG26F0
DE000NG26F10	Not Applicable	NG26F1
DE000NG26F28	Not Applicable	NG26F2
DE000NG26F36	Not Applicable	NG26F3
DE000NG26F44	Not Applicable	NG26F4
DE000NG26F51	Not Applicable	NG26F5
DE000NG26F69	Not Applicable	NG26F6
DE000NG26F77	Not Applicable	NG26F7

DE000NG26F85	Not Applicable	NG26F8
DE000NG26F93	Not Applicable	NG26F9
DE000NG26GA7	Not Applicable	NG26GA
DE000NG26GB5	Not Applicable	NG26GB
DE000NG26GC3	Not Applicable	NG26GC

(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.