

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.

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.

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.

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.

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 15 April 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
117693	NG28N9	DE000NG28N91	2000000	ING Long Index Open End Turbo Certificate
117694	NG28PA	DE000NG28PA4	2000000	ING Long Index Open End Turbo Certificate
117695	NG28PB	DE000NG28PB2	2000000	ING Long Index Open End Turbo Certificate
117696	NG28PC	DE000NG28PC0	2000000	ING Long Index Open End Turbo Certificate

117697	NG28PD	DE000NG28PD8	2000000	ING Long Index Open End Turbo Certificate
117698	NG28PE	DE000NG28PE6	2000000	ING Long Index Open End Turbo Certificate
117699	NG28PF	DE000NG28PF3	2000000	ING Long Index Open End Turbo Certificate
117700	NG28PG	DE000NG28PG1	2000000	ING Long Index Open End Turbo Certificate
117701	NG28PH	DE000NG28PH9	2000000	ING Long Index Open End Turbo Certificate
117702	NG28PJ	DE000NG28PJ5	2000000	ING Long Index Open End Turbo Certificate
117703	NG28PK	DE000NG28PK3	2000000	ING Long Index Open End Turbo Certificate
117704	NG28PL	DE000NG28PL1	2000000	ING Long Index Open End Turbo Certificate
117705	NG28PM	DE000NG28PM9	2000000	ING Long Index Open End Turbo Certificate
117706	NG28PN	DE000NG28PN7	2000000	ING Long Index Open End Turbo Certificate
117707	NG28PP	DE000NG28PP2	2000000	ING Long Index Open End Turbo Certificate
117708	NG28PQ	DE000NG28PQ0	2000000	ING Long Index Open End Turbo Certificate
117709	NG28PR	DE000NG28PR8	2000000	ING Long Index Open End Turbo Certificate
117710	NG28PS	DE000NG28PS6	2000000	ING Long Index Open End Turbo Certificate
117711	NG28PT	DE000NG28PT4	2000000	ING Long Index Open End Turbo Certificate
117712	NG28PU	DE000NG28PU2	2000000	ING Long Index Open End Turbo Certificate
117713	NG28PV	DE000NG28PV0	2000000	ING Long Index Open End Turbo Certificate
117714	NG28PW	DE000NG28PW8	2000000	ING Long Index Open End Turbo Certificate
117715	NG28PX	DE000NG28PX6	2000000	ING Long Index Open End Turbo Certificate
117716	NG28PY	DE000NG28PY4	2000000	ING Long Index Open End Turbo Certificate
117717	NG28PZ	DE000NG28PZ1	2000000	ING Long Index Open End Turbo Certificate
117718	NG28P0	DE000NG28P08	2000000	ING Long Index Open End Turbo Certificate
117719	NG28P1	DE000NG28P16	2000000	ING Long Index Open End Turbo Certificate
117720	NG28P2	DE000NG28P24	2000000	ING Long Index Open End Turbo Certificate
117721	NG28P3	DE000NG28P32	2000000	ING Long Index Open End Turbo Certificate
117722	NG28P4	DE000NG28P40	2000000	ING Long Index Open End Turbo Certificate
117723	NG28P5	DE000NG28P57	2000000	ING Long Index Open End Turbo Certificate
117724	NG28P6	DE000NG28P65	2000000	ING Long Index Open End Turbo Certificate

117725	NG28P7	DE000NG28P73	2000000	ING Long Index Open End Turbo Certificate
117726	NG28P8	DE000NG28P81	2000000	ING Long Index Open End Turbo Certificate
117727	NG28P9	DE000NG28P99	2000000	ING Long Index Open End Turbo Certificate
117728	NG28QA	DE000NG28QA2	2000000	ING Long Index Open End Turbo Certificate
117729	NG28QB	DE000NG28QB0	2000000	ING Long Index Open End Turbo Certificate
117730	NG28QC	DE000NG28QC8	2000000	ING Long Index Open End Turbo Certificate
117731	NG28QD	DE000NG28QD6	2000000	ING Long Index Open End Turbo Certificate
117732	NG28QE	DE000NG28QE4	2000000	ING Long Index Open End Turbo Certificate
117733	NG28QF	DE000NG28QF1	2000000	ING Long Index Open End Turbo Certificate
117734	NG28QG	DE000NG28QG9	2000000	ING Long Index Open End Turbo Certificate
117735	NG28QH	DE000NG28QH7	2000000	ING Long Index Open End Turbo Certificate
117736	NG28QJ	DE000NG28QJ3	2000000	ING Long Index Open End Turbo Certificate
117737	NG28QK	DE000NG28QK1	2000000	ING Long Index Open End Turbo Certificate
117738	NG28QL	DE000NG28QL9	2000000	ING Long Index Open End Turbo Certificate
117739	NG28QM	DE000NG28QM7	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) 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:	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:	16 April 2020
6	Issue Date:	20 April 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
117693	DE000NG28N91	2000000	3.89	8265.8600000000	3.5	5.0	3.0	20.0	0.0	8265.8600000000	0.01	0.01	USD
117694	DE000NG28PA4	2000000	4.08	8245.8600000000	3.5	5.0	3.0	20.0	0.0	8245.8600000000	0.01	0.01	USD
117695	DE000NG28PB2	2000000	4.26	8225.8600000000	3.5	5.0	3.0	20.0	0.0	8225.8600000000	0.01	0.01	USD
117696	DE000NG28PC0	2000000	4.44	8205.8600000000	3.5	5.0	3.0	20.0	0.0	8205.8600000000	0.01	0.01	USD
117697	DE000NG28PD8	2000000	4.63	8185.8600000000	3.5	5.0	3.0	20.0	0.0	8185.8600000000	0.01	0.01	USD
117698	DE000NG28PE6	2000000	4.81	8165.8600000000	3.5	5.0	3.0	20.0	0.0	8165.8600000000	0.01	0.01	USD
117699	DE000NG28PF3	2000000	4.99	8145.8600000000	3.5	5.0	3.0	20.0	0.0	8145.8600000000	0.01	0.01	USD
117700	DE000NG28PG1	2000000	5.17	8125.8600000000	3.5	5.0	3.0	20.0	0.0	8125.8600000000	0.01	0.01	USD
117701	DE000NG28PH9	2000000	5.36	8105.8600000000	3.5	5.0	3.0	20.0	0.0	8105.8600000000	0.01	0.01	USD
117702	DE000NG28PJ5	2000000	1.14	2721.4300000000	3.5	5.0	3.0	20.0	0.0	2721.4300000000	0.01	0.01	USD
117703	DE000NG28PK3	2000000	1.18	2716.4300000000	3.5	5.0	3.0	20.0	0.0	2716.4300000000	0.01	0.01	USD
117704	DE000NG28PL1	2000000	1.23	2711.4300000000	3.5	5.0	3.0	20.0	0.0	2711.4300000000	0.01	0.01	USD
117705	DE000NG28PM9	2000000	1.28	2706.4300000000	3.5	5.0	3.0	20.0	0.0	2706.4300000000	0.01	0.01	USD
117706	DE000NG28PN7	2000000	1.32	2701.4300000000	3.5	5.0	3.0	20.0	0.0	2701.4300000000	0.01	0.01	USD
117707	DE000NG28PP2	2000000	1.37	2696.4300000000	3.5	5.0	3.0	20.0	0.0	2696.4300000000	0.01	0.01	USD
117708	DE000NG28PQ	2000000	1.41	2691.430000	3.5	5.0	3.0	20.0	0.0	2691.430000	0.01	0.01	USD

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117709	DE000NG28PR8	2000000	1.46	2686.4300000000	3.5	5.0	3.0	20.0	0.0	2686.4300000000	0.01	0.01	USD
117710	DE000NG28PS6	2000000	1.5	2681.4300000000	3.5	5.0	3.0	20.0	0.0	2681.4300000000	0.01	0.01	USD
117711	DE000NG28PT4	2000000	1.55	2676.4300000000	3.5	5.0	3.0	20.0	0.0	2676.4300000000	0.01	0.01	USD
117712	DE000NG28PU2	2000000	1.6	2671.4300000000	3.5	5.0	3.0	20.0	0.0	2671.4300000000	0.01	0.01	USD
117713	DE000NG28PV0	2000000	1.64	2666.4300000000	3.5	5.0	3.0	20.0	0.0	2666.4300000000	0.01	0.01	USD
117714	DE000NG28PW8	2000000	1.69	2661.4300000000	3.5	5.0	3.0	20.0	0.0	2661.4300000000	0.01	0.01	USD
117715	DE000NG28PX6	2000000	1.73	2656.4300000000	3.5	5.0	3.0	20.0	0.0	2656.4300000000	0.01	0.01	USD
117716	DE000NG28PY4	2000000	1.78	2651.4300000000	3.5	5.0	3.0	20.0	0.0	2651.4300000000	0.01	0.01	USD
117717	DE000NG28PZ1	2000000	1.82	2646.4300000000	3.5	5.0	3.0	20.0	0.0	2646.4300000000	0.01	0.01	USD
117718	DE000NG28P08	2000000	1.87	2641.4300000000	3.5	5.0	3.0	20.0	0.0	2641.4300000000	0.01	0.01	USD
117719	DE000NG28P16	2000000	5.1	23391.0600000000	3.5	5.0	2.0	20.0	0.0	23391.0600000000	0.01	0.01	USD
117720	DE000NG28P24	2000000	5.33	23366.0600000000	3.5	5.0	2.0	20.0	0.0	23366.0600000000	0.01	0.01	USD
117721	DE000NG28P32	2000000	5.56	23341.0600000000	3.5	5.0	2.0	20.0	0.0	23341.0600000000	0.01	0.01	USD
117722	DE000NG28P40	2000000	5.79	23316.0600000000	3.5	5.0	2.0	20.0	0.0	23316.0600000000	0.01	0.01	USD
117723	DE000NG28P57	2000000	6.02	23291.0600000000	3.5	5.0	2.0	20.0	0.0	23291.0600000000	0.01	0.01	USD
117724	DE000NG28P65	2000000	6.25	23266.0600000000	3.5	5.0	2.0	20.0	0.0	23266.0600000000	0.01	0.01	USD
117725	DE000NG28P73	2000000	6.47	23241.0600000000	3.5	5.0	2.0	20.0	0.0	23241.0600000000	0.01	0.01	USD
117726	DE000NG28P81	2000000	6.7	23216.0600000000	3.5	5.0	2.0	20.0	0.0	23216.0600000000	0.01	0.01	USD

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117727	DE000NG28P99	2000000	6.93	23191.0600 000000	3.5	5.0	2.0	20.0	0.0	23191.0600 000000	0.01	0.01	USD
117728	DE000NG28QA 2	2000000	7.16	23166.0600 000000	3.5	5.0	2.0	20.0	0.0	23166.0600 000000	0.01	0.01	USD
117729	DE000NG28QB 0	2000000	7.39	23141.0600 000000	3.5	5.0	2.0	20.0	0.0	23141.0600 000000	0.01	0.01	USD
117730	DE000NG28QC 8	2000000	7.62	23116.0600 000000	3.5	5.0	2.0	20.0	0.0	23116.0600 000000	0.01	0.01	USD
117731	DE000NG28QD 6	2000000	7.85	23091.0600 000000	3.5	5.0	2.0	20.0	0.0	23091.0600 000000	0.01	0.01	USD
117732	DE000NG28QE 4	2000000	8.07	23066.0600 000000	3.5	5.0	2.0	20.0	0.0	23066.0600 000000	0.01	0.01	USD
117733	DE000NG28QF 1	2000000	8.3	23041.0600 000000	3.5	5.0	2.0	20.0	0.0	23041.0600 000000	0.01	0.01	USD
117734	DE000NG28QG 9	2000000	8.53	23016.0600 000000	3.5	5.0	2.0	20.0	0.0	23016.0600 000000	0.01	0.01	USD
117735	DE000NG28QH 7	2000000	8.76	22991.0600 000000	3.5	5.0	2.0	20.0	0.0	22991.0600 000000	0.01	0.01	USD
117736	DE000NG28QJ3	2000000	8.99	22966.0600 000000	3.5	5.0	2.0	20.0	0.0	22966.0600 000000	0.01	0.01	USD
117737	DE000NG28QK 1	2000000	9.22	22941.0600 000000	3.5	5.0	2.0	20.0	0.0	22941.0600 000000	0.01	0.01	USD
117738	DE000NG28QL 9	2000000	9.44	22916.0600 000000	3.5	5.0	2.0	20.0	0.0	22916.0600 000000	0.01	0.01	USD
117739	DE000NG28QM 7	2000000	9.67	22891.0600 000000	3.5	5.0	2.0	20.0	0.0	22891.0600 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
117693	DE000NG28N91	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117694	DE000NG28PA4	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117695	DE000NG28PB2	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117696	DE000NG28PC0	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117697	DE000NG28PD8	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117698	DE000NG28PE6	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117699	DE000NG28PF3	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117700	DE000NG28PG1	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117701	DE000NG28PH9	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117702	DE000NG28PJ5	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117703	DE000NG28PK3	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117704	DE000NG28PL1	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117705	DE000NG28PM9	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117706	DE000NG28PN7	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117707	DE000NG28PP2	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117708	DE000NG28PQ0	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117709	DE000NG28PR8	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

117730	DE000NG28QC8	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117731	DE000NG28QD6	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117732	DE000NG28QE4	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117733	DE000NG28QF1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117734	DE000NG28QG9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117735	DE000NG28QH7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117736	DE000NG28QJ3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117737	DE000NG28QK1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117738	DE000NG28QL9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
117739	DE000NG28QM7	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	<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: NDX <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
DE000NG28N91	Not Applicable	NG28N9
DE000NG28PA4	Not Applicable	NG28PA
DE000NG28PB2	Not Applicable	NG28PB
DE000NG28PC0	Not Applicable	NG28PC
DE000NG28PD8	Not Applicable	NG28PD
DE000NG28PE6	Not Applicable	NG28PE
DE000NG28PF3	Not Applicable	NG28PF
DE000NG28PG1	Not Applicable	NG28PG
DE000NG28PH9	Not Applicable	NG28PH
DE000NG28PJ5	Not Applicable	NG28PJ
DE000NG28PK3	Not Applicable	NG28PK
DE000NG28PL1	Not Applicable	NG28PL
DE000NG28PM9	Not Applicable	NG28PM
DE000NG28PN7	Not Applicable	NG28PN
DE000NG28PP2	Not Applicable	NG28PP
DE000NG28PQ0	Not Applicable	NG28PQ
DE000NG28PR8	Not Applicable	NG28PR
DE000NG28PS6	Not Applicable	NG28PS
DE000NG28PT4	Not Applicable	NG28PT
DE000NG28PU2	Not Applicable	NG28PU
DE000NG28PV0	Not Applicable	NG28PV
DE000NG28PW8	Not Applicable	NG28PW
DE000NG28PX6	Not Applicable	NG28PX
DE000NG28PY4	Not Applicable	NG28PY
DE000NG28PZ1	Not Applicable	NG28PZ
DE000NG28P08	Not Applicable	NG28P0
DE000NG28P16	Not Applicable	NG28P1
DE000NG28P24	Not Applicable	NG28P2
DE000NG28P32	Not Applicable	NG28P3
DE000NG28P40	Not Applicable	NG28P4
DE000NG28P57	Not Applicable	NG28P5
DE000NG28P65	Not Applicable	NG28P6

DE000NG28P73	Not Applicable	NG28P7
DE000NG28P81	Not Applicable	NG28P8
DE000NG28P99	Not Applicable	NG28P9
DE000NG28QA2	Not Applicable	NG28QA
DE000NG28QB0	Not Applicable	NG28QB
DE000NG28QC8	Not Applicable	NG28QC
DE000NG28QD6	Not Applicable	NG28QD
DE000NG28QE4	Not Applicable	NG28QE
DE000NG28QF1	Not Applicable	NG28QF
DE000NG28QG9	Not Applicable	NG28QG
DE000NG28QH7	Not Applicable	NG28QH
DE000NG28QJ3	Not Applicable	NG28QJ
DE000NG28QK1	Not Applicable	NG28QK
DE000NG28QL9	Not Applicable	NG28QL
DE000NG28QM7	Not Applicable	NG28QM

(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.