

**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.

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.

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.

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 11 November 2019

**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>
103176	NG2V4A	DE000NG2V4A9	2000000	ING Short Index Open End Turbo Certificate
103177	NG2V4B	DE000NG2V4B7	2000000	ING Short Index Open End Turbo Certificate

103178	NG2V4C	DE000NG2V4C5	2000000	ING Short Index Open End Turbo Certificate
103179	NG2V4D	DE000NG2V4D3	2000000	ING Short Index Open End Turbo Certificate
103180	NG2V4E	DE000NG2V4E1	2000000	ING Short Index Open End Turbo Certificate
103181	NG2V4F	DE000NG2V4F8	2000000	ING Short Index Open End Turbo Certificate
103182	NG2V4G	DE000NG2V4G6	2000000	ING Short Index Open End Turbo Certificate
103183	NG2V4H	DE000NG2V4H4	2000000	ING Short Index Open End Turbo Certificate
103184	NG2V4J	DE000NG2V4J0	2000000	ING Short Index Open End Turbo Certificate
103185	NG2V4K	DE000NG2V4K8	2000000	ING Short Index Open End Turbo Certificate
103186	NG2V4L	DE000NG2V4L6	2000000	ING Short Index Open End Turbo Certificate
103187	NG2V4M	DE000NG2V4M4	2000000	ING Short Index Open End Turbo Certificate
103188	NG2V4N	DE000NG2V4N2	2000000	ING Short Index Open End Turbo Certificate
103189	NG2V4P	DE000NG2V4P7	2000000	ING Short Index Open End Turbo Certificate
103190	NG2V4Q	DE000NG2V4Q5	2000000	ING Short Index Open End Turbo Certificate
103191	NG2V4R	DE000NG2V4R3	2000000	ING Short Index Open End Turbo Certificate
103192	NG2V4S	DE000NG2V4S1	2000000	ING Short Index Open End Turbo Certificate
103193	NG2V4T	DE000NG2V4T9	2000000	ING Short Index Open End Turbo Certificate
103194	NG2V4U	DE000NG2V4U7	2000000	ING Short Index Open End Turbo Certificate
103195	NG2V4V	DE000NG2V4V5	2000000	ING Short Index Open End Turbo Certificate
103196	NG2V4W	DE000NG2V4W3	2000000	ING Short Index Open End Turbo Certificate
103197	NG2V4X	DE000NG2V4X1	2000000	ING Short Index Open End Turbo Certificate
103198	NG2V4Y	DE000NG2V4Y9	2000000	ING Short Index Open End Turbo Certificate
103199	NG2V4Z	DE000NG2V4Z6	2000000	ING Short Index Open End Turbo Certificate
103200	NG2V40	DE000NG2V406	2000000	ING Short Index Open End Turbo Certificate
103201	NG2V41	DE000NG2V414	2000000	ING Short Index Open End Turbo Certificate
103202	NG2V42	DE000NG2V422	2000000	ING Short Index Open End Turbo Certificate
103203	NG2V43	DE000NG2V430	2000000	ING Short Index Open End Turbo Certificate
103204	NG2V44	DE000NG2V448	2000000	ING Short Index Open End Turbo Certificate
103205	NG2V45	DE000NG2V455	2000000	ING Short Index Open End Turbo Certificate

103206	NG2V46	DE000NG2V463	2000000	ING Short Index Open End Turbo Certificate
103207	NG2V47	DE000NG2V471	2000000	ING Short Index Open End Turbo Certificate
103208	NG2V48	DE000NG2V489	2000000	ING Short Index Open End Turbo Certificate
103209	NG2V49	DE000NG2V497	2000000	ING Short Index Open End Turbo Certificate
103210	NG2V5A	DE000NG2V5A6	2000000	ING Short Index Open End Turbo Certificate
103211	NG2V5B	DE000NG2V5B4	2000000	ING Short Index Open End Turbo Certificate
103212	NG2V5C	DE000NG2V5C2	2000000	ING Short Index Open End Turbo Certificate
103213	NG2V5D	DE000NG2V5D0	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](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:	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:	12 November 2019
6	Issue Date:	14 November 2019
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
103176	DE000NG2V4A9	2000000	0.37	13229.5800000000	3.5	5.0	1.5	20.0	0.0	13229.5800000000	0.01	0.01	EUR
103177	DE000NG2V4B7	2000000	0.42	13234.5800000000	3.5	5.0	1.5	20.0	0.0	13234.5800000000	0.01	0.01	EUR
103178	DE000NG2V4C5	2000000	0.47	13239.5800000000	3.5	5.0	1.5	20.0	0.0	13239.5800000000	0.01	0.01	EUR
103179	DE000NG2V4D3	2000000	0.52	13244.5800000000	3.5	5.0	1.5	20.0	0.0	13244.5800000000	0.01	0.01	EUR
103180	DE000NG2V4E1	2000000	0.57	13249.5800000000	3.5	5.0	1.5	20.0	0.0	13249.5800000000	0.01	0.01	EUR
103181	DE000NG2V4F8	2000000	0.62	13254.5800000000	3.5	5.0	1.5	20.0	0.0	13254.5800000000	0.01	0.01	EUR
103182	DE000NG2V4G6	2000000	0.67	13259.5800000000	3.5	5.0	1.5	20.0	0.0	13259.5800000000	0.01	0.01	EUR
103183	DE000NG2V4H4	2000000	0.72	13264.5800000000	3.5	5.0	1.5	20.0	0.0	13264.5800000000	0.01	0.01	EUR
103184	DE000NG2V4J0	2000000	0.77	13269.5800000000	3.5	5.0	1.5	20.0	0.0	13269.5800000000	0.01	0.01	EUR
103185	DE000NG2V4K8	2000000	30.58	16250.4800000000	3.5	5.0	1.5	20.0	0.0	16250.4800000000	0.01	0.01	EUR
103186	DE000NG2V4L6	2000000	30.63	16255.4800000000	3.5	5.0	1.5	20.0	0.0	16255.4800000000	0.01	0.01	EUR
103187	DE000NG2V4M4	2000000	30.68	16260.4800000000	3.5	5.0	1.5	20.0	0.0	16260.4800000000	0.01	0.01	EUR
103188	DE000NG2V4N2	2000000	30.73	16265.4800000000	3.5	5.0	1.5	20.0	0.0	16265.4800000000	0.01	0.01	EUR
103189	DE000NG2V4P7	2000000	30.78	16270.4800000000	3.5	5.0	1.5	20.0	0.0	16270.4800000000	0.01	0.01	EUR
103190	DE000NG2V4Q5	2000000	30.83	16275.4800000000	3.5	5.0	1.5	20.0	0.0	16275.4800000000	0.01	0.01	EUR
103191	DE000NG2V4R	2000000	30.88	16280.4800000000	3.5	5.0	1.5	20.0	0.0	16280.4800000000	0.01	0.01	EUR

	3			000000						000000			
103192	DE000NG2V4S1	2000000	30.93	16285.4800 000000	3.5	5.0	1.5	20.0	0.0	16285.4800 000000	0.01	0.01	EUR
103193	DE000NG2V4T9	2000000	30.98	16290.4800 000000	3.5	5.0	1.5	20.0	0.0	16290.4800 000000	0.01	0.01	EUR
103194	DE000NG2V4U 7	2000000	31.03	16295.4800 000000	3.5	5.0	1.5	20.0	0.0	16295.4800 000000	0.01	0.01	EUR
103195	DE000NG2V4V 5	2000000	31.08	16300.4800 000000	3.5	5.0	1.5	20.0	0.0	16300.4800 000000	0.01	0.01	EUR
103196	DE000NG2V4W 3	2000000	31.13	16305.4800 000000	3.5	5.0	1.5	20.0	0.0	16305.4800 000000	0.01	0.01	EUR
103197	DE000NG2V4X 1	2000000	31.18	16310.4800 000000	3.5	5.0	1.5	20.0	0.0	16310.4800 000000	0.01	0.01	EUR
103198	DE000NG2V4Y 9	2000000	31.23	16315.4800 000000	3.5	5.0	1.5	20.0	0.0	16315.4800 000000	0.01	0.01	EUR
103199	DE000NG2V4Z6	2000000	31.28	16320.4800 000000	3.5	5.0	1.5	20.0	0.0	16320.4800 000000	0.01	0.01	EUR
103200	DE000NG2V406	2000000	31.33	16325.4800 000000	3.5	5.0	1.5	20.0	0.0	16325.4800 000000	0.01	0.01	EUR
103201	DE000NG2V414	2000000	31.38	16330.4800 000000	3.5	5.0	1.5	20.0	0.0	16330.4800 000000	0.01	0.01	EUR
103202	DE000NG2V422	2000000	31.43	16335.4800 000000	3.5	5.0	1.5	20.0	0.0	16335.4800 000000	0.01	0.01	EUR
103203	DE000NG2V430	2000000	31.48	16340.4800 000000	3.5	5.0	1.5	20.0	0.0	16340.4800 000000	0.01	0.01	EUR
103204	DE000NG2V448	2000000	31.53	16345.4800 000000	3.5	5.0	1.5	20.0	0.0	16345.4800 000000	0.01	0.01	EUR
103205	DE000NG2V455	2000000	31.58	16350.4800 000000	3.5	5.0	1.5	20.0	0.0	16350.4800 000000	0.01	0.01	EUR
103206	DE000NG2V463	2000000	31.63	16355.4800 000000	3.5	5.0	1.5	20.0	0.0	16355.4800 000000	0.01	0.01	EUR
103207	DE000NG2V471	2000000	31.68	16360.4800 000000	3.5	5.0	1.5	20.0	0.0	16360.4800 000000	0.01	0.01	EUR
103208	DE000NG2V489	2000000	31.73	16365.4800 000000	3.5	5.0	1.5	20.0	0.0	16365.4800 000000	0.01	0.01	EUR
103209	DE000NG2V497	2000000	8.27	9168.18000 00000	3.5	5.0	3.0	20.0	0.0	9168.18000	0.01	0.01	USD

										00000			
103210	DE000NG2V5A 6	2000000	3.17	3442.68000 00000	3.5	5.0	3.0	20.0	0.0	3442.68000 00000	0.01	0.01	USD
103211	DE000NG2V5B 4	2000000	15.61	29402.9700 000000	3.5	5.0	2.0	20.0	0.0	29402.9700 000000	0.01	0.01	USD
103212	DE000NG2V5C 2	2000000	15.83	29427.9700 000000	3.5	5.0	2.0	20.0	0.0	29427.9700 000000	0.01	0.01	USD
103213	DE000NG2V5D 0	2000000	16.06	29452.9700 000000	3.5	5.0	2.0	20.0	0.0	29452.9700 000000	0.01	0.01	USD



**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Applicable
----	-------------------------------------	------------

Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
103176	DE000NG2V4A9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103177	DE000NG2V4B7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103178	DE000NG2V4C5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103179	DE000NG2V4D3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103180	DE000NG2V4E1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103181	DE000NG2V4F8	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103182	DE000NG2V4G6	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103183	DE000NG2V4H4	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103184	DE000NG2V4J0	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103185	DE000NG2V4K8	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103186	DE000NG2V4L6	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103187	DE000NG2V4M4	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103188	DE000NG2V4N2	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103189	DE000NG2V4P7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103190	DE000NG2V4Q5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103191	DE000NG2V4R3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103192	DE000NG2V4S1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

103193	DE000NG2V4T9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103194	DE000NG2V4U7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103195	DE000NG2V4V5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103196	DE000NG2V4W3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103197	DE000NG2V4X1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103198	DE000NG2V4Y9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103199	DE000NG2V4Z6	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103200	DE000NG2V406	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103201	DE000NG2V414	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103202	DE000NG2V422	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103203	DE000NG2V430	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103204	DE000NG2V448	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103205	DE000NG2V455	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103206	DE000NG2V463	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103207	DE000NG2V471	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103208	DE000NG2V489	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103209	DE000NG2V497	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103210	DE000NG2V5A6	S&P 500 Index (Bloomberg code: SPX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103211	DE000NG2V5B4	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103212	DE000NG2V5C2	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

103213	DE000NG2V5D 0	Dow Jones Industrial Average Index (Bloomberg code: INDU <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
----------	---

### 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](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
DE000NG2V4A9	Not Applicable	NG2V4A
DE000NG2V4B7	Not Applicable	NG2V4B
DE000NG2V4C5	Not Applicable	NG2V4C
DE000NG2V4D3	Not Applicable	NG2V4D
DE000NG2V4E1	Not Applicable	NG2V4E
DE000NG2V4F8	Not Applicable	NG2V4F
DE000NG2V4G6	Not Applicable	NG2V4G
DE000NG2V4H4	Not Applicable	NG2V4H
DE000NG2V4J0	Not Applicable	NG2V4J
DE000NG2V4K8	Not Applicable	NG2V4K
DE000NG2V4L6	Not Applicable	NG2V4L
DE000NG2V4M4	Not Applicable	NG2V4M
DE000NG2V4N2	Not Applicable	NG2V4N
DE000NG2V4P7	Not Applicable	NG2V4P
DE000NG2V4Q5	Not Applicable	NG2V4Q
DE000NG2V4R3	Not Applicable	NG2V4R
DE000NG2V4S1	Not Applicable	NG2V4S
DE000NG2V4T9	Not Applicable	NG2V4T
DE000NG2V4U7	Not Applicable	NG2V4U
DE000NG2V4V5	Not Applicable	NG2V4V
DE000NG2V4W3	Not Applicable	NG2V4W
DE000NG2V4X1	Not Applicable	NG2V4X
DE000NG2V4Y9	Not Applicable	NG2V4Y
DE000NG2V4Z6	Not Applicable	NG2V4Z

DE000NG2V406	Not Applicable	NG2V40
DE000NG2V414	Not Applicable	NG2V41
DE000NG2V422	Not Applicable	NG2V42
DE000NG2V430	Not Applicable	NG2V43
DE000NG2V448	Not Applicable	NG2V44
DE000NG2V455	Not Applicable	NG2V45
DE000NG2V463	Not Applicable	NG2V46
DE000NG2V471	Not Applicable	NG2V47
DE000NG2V489	Not Applicable	NG2V48
DE000NG2V497	Not Applicable	NG2V49
DE000NG2V5A6	Not Applicable	NG2V5A
DE000NG2V5B4	Not Applicable	NG2V5B
DE000NG2V5C2	Not Applicable	NG2V5C
DE000NG2V5D0	Not Applicable	NG2V5D

(iv) Name of the Principal Certificate Agent	BNP Paribas Securities Services S.C.A.
--	--

## 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.
---	---

## 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.