

**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.

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.

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.

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.

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.

Final Terms dated 20 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>
103568	NG2WFU	DE000NG2WFU3	2000000	ING Short Index Open End Turbo Certificate
103569	NG2WV	DE000NG2WV1	2000000	ING Short Index Open End Turbo Certificate
103570	NG2WFW	DE000NG2WFW9	2000000	ING Short Index Open End Turbo Certificate
103571	NG2WFX	DE000NG2WFX7	2000000	ING Short Index Open End Turbo Certificate
103572	NG2WVY	DE000NG2WVY5	2000000	ING Short Index Open End Turbo

				Certificate
103573	NG2WFZ	DE000NG2WFZ2	2000000	ING Short Index Open End Turbo Certificate
103574	NG2WF0	DE000NG2WF00	2000000	ING Short Index Open End Turbo Certificate
103575	NG2WF1	DE000NG2WF18	2000000	ING Short Index Open End Turbo Certificate
103576	NG2WF2	DE000NG2WF26	2000000	ING Short Index Open End Turbo Certificate
103577	NG2WF3	DE000NG2WF34	2000000	ING Short Index Open End Turbo Certificate
103578	NG2WF4	DE000NG2WF42	2000000	ING Short Index Open End Turbo Certificate
103579	NG2WF5	DE000NG2WF59	2000000	ING Short Index Open End Turbo Certificate
103580	NG2WF6	DE000NG2WF67	2000000	ING Short Index Open End Turbo Certificate
103581	NG2WF7	DE000NG2WF75	2000000	ING Short Index Open End Turbo Certificate
103582	NG2WF8	DE000NG2WF83	2000000	ING Short Index Open End Turbo Certificate
103583	NG2WF9	DE000NG2WF91	2000000	ING Short Index Open End Turbo Certificate
103584	NG2WGA	DE000NG2WGA3	2000000	ING Short Index Open End Turbo Certificate
103585	NG2WGB	DE000NG2WGB1	2000000	ING Short Index Open End Turbo Certificate
103586	NG2WGC	DE000NG2WGC9	2000000	ING Short Index Open End Turbo Certificate
103587	NG2WGD	DE000NG2WGD7	2000000	ING Short Index Open End Turbo Certificate
103588	NG2WGE	DE000NG2WGE5	2000000	ING Short Index Open End Turbo Certificate
103589	NG2WGF	DE000NG2WGF2	2000000	ING Short Index Open End Turbo Certificate
103590	NG2WGG	DE000NG2WGG0	2000000	ING Short Index Open End Turbo Certificate
103591	NG2WGH	DE000NG2WGH8	2000000	ING Short Index Open End Turbo Certificate
103592	NG2WGJ	DE000NG2WGJ4	2000000	ING Short Index Open End Turbo Certificate
103593	NG2WGK	DE000NG2WGK2	2000000	ING Short Index Open End Turbo Certificate
103594	NG2WGL	DE000NG2WGL0	2000000	ING Short Index Open End Turbo Certificate
103595	NG2WGM	DE000NG2WGM8	2000000	ING Short Index Open End Turbo Certificate
103596	NG2WGN	DE000NG2WGN6	2000000	ING Short Index Open End Turbo Certificate
103597	NG2WGP	DE000NG2WGP1	2000000	ING Short Index Open End Turbo Certificate
103598	NG2WGQ	DE000NG2WGQ9	2000000	ING Short Index Open End Turbo Certificate
103599	NG2WGR	DE000NG2WGR7	2000000	ING Short Index Open End Turbo Certificate
103600	NG2WGS	DE000NG2WGS5	2000000	ING Short Index Open End Turbo

				Certificate
103601	NG2WGT	DE000NG2WGT3	2000000	ING Short Index Open End Turbo Certificate
103602	NG2WGU	DE000NG2WGU1	2000000	ING Short Index Open End Turbo Certificate
103603	NG2WGV	DE000NG2WGV9	2000000	ING Short Index Open End Turbo Certificate
103604	NG2WGW	DE000NG2WGW7	2000000	ING Short Index Open End Turbo Certificate
103605	NG2WGX	DE000NG2WGX5	2000000	ING Short Index Open End Turbo Certificate
103606	NG2WGY	DE000NG2WGY3	2000000	ING Short Index Open End Turbo Certificate
103607	NG2WGZ	DE000NG2WGZ0	2000000	ING Short Index Open End Turbo Certificate
103608	NG2WG0	DE000NG2WG09	2000000	ING Short Index Open End Turbo Certificate
103609	NG2WG1	DE000NG2WG17	2000000	ING Short Index Open End Turbo Certificate
103610	NG2WG2	DE000NG2WG25	2000000	ING Short Index Open End Turbo Certificate
103611	NG2WG3	DE000NG2WG33	2000000	ING Short Index Open End Turbo Certificate
103612	NG2WG4	DE000NG2WG41	2000000	ING Short Index Open End Turbo Certificate
103613	NG2WG5	DE000NG2WG58	2000000	ING Short Index Open End Turbo Certificate
103614	NG2WG6	DE000NG2WG66	2000000	ING Short Index Open End Turbo Certificate
103615	NG2WG7	DE000NG2WG74	2000000	ING Short Index Open End Turbo Certificate
103616	NG2WG8	DE000NG2WG82	2000000	ING Short Index Open End Turbo Certificate
103617	NG2WG9	DE000NG2WG90	2000000	ING Short Index Open End Turbo Certificate
103618	NG2WHA	DE000NG2WHA1	2000000	ING Short Index Open End Turbo Certificate
103619	NG2WHB	DE000NG2WHB9	2000000	ING Short Index Open End Turbo Certificate
103620	NG2WHC	DE000NG2WHC7	2000000	ING Short Index Open End Turbo Certificate
103621	NG2WHD	DE000NG2WHD5	2000000	ING Short Index Open End Turbo Certificate
103622	NG2WHE	DE000NG2WHE3	2000000	ING Short Index Open End Turbo Certificate
103623	NG2WHF	DE000NG2WHF0	2000000	ING Short Index Open End Turbo Certificate
103624	NG2WHG	DE000NG2WHG8	2000000	ING Short Index Open End Turbo Certificate
103625	NG2WHH	DE000NG2WHH6	2000000	ING Short Index Open End Turbo Certificate
103626	NG2WHJ	DE000NG2WHJ2	2000000	ING Short Index Open End Turbo Certificate
103627	NG2WHK	DE000NG2WHK0	2000000	ING Short Index Open End Turbo Certificate
103628	NG2WHL	DE000NG2WHL8	2000000	ING Short Index Open End Turbo

				Certificate
103629	NG2WHM	DE000NG2WHM6	2000000	ING Short Index Open End Turbo Certificate
103630	NG2WHN	DE000NG2WHN4	2000000	ING Short Index Open End Turbo Certificate
103631	NG2WHP	DE000NG2WHP9	2000000	ING Short Index Open End Turbo Certificate
103632	NG2WHQ	DE000NG2WHQ7	2000000	ING Short Index Open End Turbo Certificate
103633	NG2WHR	DE000NG2WHR5	2000000	ING Short Index Open End Turbo Certificate
103634	NG2WHS	DE000NG2WHS3	2000000	ING Short Index Open End Turbo Certificate
103635	NG2WHT	DE000NG2WHT1	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](mailto:info@sprinters.nl)) and are available for viewing on the website [www.ingmarkets.de](http://www.ingmarkets.de).

**GENERAL DESCRIPTION OF THE CERTIFICATES**

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Index Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbos)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	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:	21 November 2019
6	Issue Date:	25 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
103568	DE000NG2WFU3	2000000	0.35	13125.7700000000	3.5	5.0	1.5	20.0	0.0	13125.7700000000	0.01	0.01	EUR
103569	DE000NG2WV1	2000000	0.4	13130.7700000000	3.5	5.0	1.5	20.0	0.0	13130.7700000000	0.01	0.01	EUR
103570	DE000NG2WF9	2000000	0.45	13135.7700000000	3.5	5.0	1.5	20.0	0.0	13135.7700000000	0.01	0.01	EUR
103571	DE000NG2WFX7	2000000	0.5	13140.7700000000	3.5	5.0	1.5	20.0	0.0	13140.7700000000	0.01	0.01	EUR
103572	DE000NG2WV5	2000000	0.55	13145.7700000000	3.5	5.0	1.5	20.0	0.0	13145.7700000000	0.01	0.01	EUR
103573	DE000NG2WFZ2	2000000	0.6	13150.7700000000	3.5	5.0	1.5	20.0	0.0	13150.7700000000	0.01	0.01	EUR
103574	DE000NG2WF00	2000000	0.65	13155.7700000000	3.5	5.0	1.5	20.0	0.0	13155.7700000000	0.01	0.01	EUR
103575	DE000NG2WF18	2000000	0.7	13160.7700000000	3.5	5.0	1.5	20.0	0.0	13160.7700000000	0.01	0.01	EUR
103576	DE000NG2WF26	2000000	0.75	13165.7700000000	3.5	5.0	1.5	20.0	0.0	13165.7700000000	0.01	0.01	EUR
103577	DE000NG2WF34	2000000	0.8	13170.7700000000	3.5	5.0	1.5	20.0	0.0	13170.7700000000	0.01	0.01	EUR
103578	DE000NG2WF42	2000000	0.85	13175.7700000000	3.5	5.0	1.5	20.0	0.0	13175.7700000000	0.01	0.01	EUR
103579	DE000NG2WF59	2000000	0.9	13180.7700000000	3.5	5.0	1.5	20.0	0.0	13180.7700000000	0.01	0.01	EUR
103580	DE000NG2WF67	2000000	0.95	13185.7700000000	3.5	5.0	1.5	20.0	0.0	13185.7700000000	0.01	0.01	EUR
103581	DE000NG2WF75	2000000	1.0	13190.7700000000	3.5	5.0	1.5	20.0	0.0	13190.7700000000	0.01	0.01	EUR
103582	DE000NG2WF83	2000000	1.05	13195.7700000000	3.5	5.0	1.5	20.0	0.0	13195.7700000000	0.01	0.01	EUR
103583	DE000NG2WF9	2000000	1.1	13200.7700	3.5	5.0	1.5	20.0	0.0	13200.7700	0.01	0.01	EUR

	1			000000						000000			
103584	DE000NG2WG A3	2000000	1.15	13205.7700 000000	3.5	5.0	1.5	20.0	0.0	13205.7700 000000	0.01	0.01	EUR
103585	DE000NG2WG B1	2000000	1.2	13210.7700 000000	3.5	5.0	1.5	20.0	0.0	13210.7700 000000	0.01	0.01	EUR
103586	DE000NG2WG C9	2000000	1.25	13215.7700 000000	3.5	5.0	1.5	20.0	0.0	13215.7700 000000	0.01	0.01	EUR
103587	DE000NG2WG D7	2000000	1.3	13220.7700 000000	3.5	5.0	1.5	20.0	0.0	13220.7700 000000	0.01	0.01	EUR
103588	DE000NG2WG E5	2000000	1.35	13225.7700 000000	3.5	5.0	1.5	20.0	0.0	13225.7700 000000	0.01	0.01	EUR
103589	DE000NG2WGF 2	2000000	1.4	13230.7700 000000	3.5	5.0	1.5	20.0	0.0	13230.7700 000000	0.01	0.01	EUR
103590	DE000NG2WG G0	2000000	1.45	13235.7700 000000	3.5	5.0	1.5	20.0	0.0	13235.7700 000000	0.01	0.01	EUR
103591	DE000NG2WG H8	2000000	1.5	13240.7700 000000	3.5	5.0	1.5	20.0	0.0	13240.7700 000000	0.01	0.01	EUR
103592	DE000NG2WGJ 4	2000000	1.55	13245.7700 000000	3.5	5.0	1.5	20.0	0.0	13245.7700 000000	0.01	0.01	EUR
103593	DE000NG2WG K2	2000000	1.6	13250.7700 000000	3.5	5.0	1.5	20.0	0.0	13250.7700 000000	0.01	0.01	EUR
103594	DE000NG2WG L0	2000000	1.65	13255.7700 000000	3.5	5.0	1.5	20.0	0.0	13255.7700 000000	0.01	0.01	EUR
103595	DE000NG2WG M8	2000000	1.7	13260.7700 000000	3.5	5.0	1.5	20.0	0.0	13260.7700 000000	0.01	0.01	EUR
103596	DE000NG2WG N6	2000000	1.75	13265.7700 000000	3.5	5.0	1.5	20.0	0.0	13265.7700 000000	0.01	0.01	EUR
103597	DE000NG2WG P1	2000000	1.8	13270.7700 000000	3.5	5.0	1.5	20.0	0.0	13270.7700 000000	0.01	0.01	EUR
103598	DE000NG2WG Q9	2000000	1.85	13275.7700 000000	3.5	5.0	1.5	20.0	0.0	13275.7700 000000	0.01	0.01	EUR
103599	DE000NG2WG R7	2000000	1.9	13280.7700 000000	3.5	5.0	1.5	20.0	0.0	13280.7700 000000	0.01	0.01	EUR
103600	DE000NG2WGS 5	2000000	1.95	13285.7700 000000	3.5	5.0	1.5	20.0	0.0	13285.7700 000000	0.01	0.01	EUR
103601	DE000NG2WGT 3	2000000	2.0	13290.7700 000000	3.5	5.0	1.5	20.0	0.0	13290.7700	0.01	0.01	EUR



										000000			
103602	DE000NG2WG U1	2000000	2.05	13295.7700 000000	3.5	5.0	1.5	20.0	0.0	13295.7700 000000	0.01	0.01	EUR
103603	DE000NG2WG V9	2000000	2.1	13300.7700 000000	3.5	5.0	1.5	20.0	0.0	13300.7700 000000	0.01	0.01	EUR
103604	DE000NG2WG W7	2000000	2.15	13305.7700 000000	3.5	5.0	1.5	20.0	0.0	13305.7700 000000	0.01	0.01	EUR
103605	DE000NG2WG X5	2000000	2.2	13310.7700 000000	3.5	5.0	1.5	20.0	0.0	13310.7700 000000	0.01	0.01	EUR
103606	DE000NG2WG Y3	2000000	2.25	13315.7700 000000	3.5	5.0	1.5	20.0	0.0	13315.7700 000000	0.01	0.01	EUR
103607	DE000NG2WGZ 0	2000000	2.3	13320.7700 000000	3.5	5.0	1.5	20.0	0.0	13320.7700 000000	0.01	0.01	EUR
103608	DE000NG2WG0 9	2000000	2.35	13325.7700 000000	3.5	5.0	1.5	20.0	0.0	13325.7700 000000	0.01	0.01	EUR
103609	DE000NG2WG1 7	2000000	2.4	13330.7700 000000	3.5	5.0	1.5	20.0	0.0	13330.7700 000000	0.01	0.01	EUR
103610	DE000NG2WG2 5	2000000	2.45	13335.7700 000000	3.5	5.0	1.5	20.0	0.0	13335.7700 000000	0.01	0.01	EUR
103611	DE000NG2WG3 3	2000000	2.5	13340.7700 000000	3.5	5.0	1.5	20.0	0.0	13340.7700 000000	0.01	0.01	EUR
103612	DE000NG2WG4 1	2000000	2.55	13345.7700 000000	3.5	5.0	1.5	20.0	0.0	13345.7700 000000	0.01	0.01	EUR
103613	DE000NG2WG5 8	2000000	2.6	13350.7700 000000	3.5	5.0	1.5	20.0	0.0	13350.7700 000000	0.01	0.01	EUR
103614	DE000NG2WG6 6	2000000	2.65	13355.7700 000000	3.5	5.0	1.5	20.0	0.0	13355.7700 000000	0.01	0.01	EUR
103615	DE000NG2WG7 4	2000000	2.7	13360.7700 000000	3.5	5.0	1.5	20.0	0.0	13360.7700 000000	0.01	0.01	EUR
103616	DE000NG2WG8 2	2000000	2.75	13365.7700 000000	3.5	5.0	1.5	20.0	0.0	13365.7700 000000	0.01	0.01	EUR
103617	DE000NG2WG9 0	2000000	2.8	13370.7700 000000	3.5	5.0	1.5	20.0	0.0	13370.7700 000000	0.01	0.01	EUR
103618	DE000NG2WH A1	2000000	2.85	13375.7700 000000	3.5	5.0	1.5	20.0	0.0	13375.7700 000000	0.01	0.01	EUR
103619	DE000NG2WH B9	2000000	2.9	13380.7700 000000	3.5	5.0	1.5	20.0	0.0	13380.7700	0.01	0.01	EUR

										000000			
103620	DE000NG2WH C7	2000000	2.95	13385.7700 000000	3.5	5.0	1.5	20.0	0.0	13385.7700 000000	0.01	0.01	EUR
103621	DE000NG2WH D5	2000000	3.0	13390.7700 000000	3.5	5.0	1.5	20.0	0.0	13390.7700 000000	0.01	0.01	EUR
103622	DE000NG2WH E3	2000000	3.05	13395.7700 000000	3.5	5.0	1.5	20.0	0.0	13395.7700 000000	0.01	0.01	EUR
103623	DE000NG2WHF 0	2000000	3.1	13400.7700 000000	3.5	5.0	1.5	20.0	0.0	13400.7700 000000	0.01	0.01	EUR
103624	DE000NG2WH G8	2000000	3.15	13405.7700 000000	3.5	5.0	1.5	20.0	0.0	13405.7700 000000	0.01	0.01	EUR
103625	DE000NG2WH H6	2000000	3.2	13410.7700 000000	3.5	5.0	1.5	20.0	0.0	13410.7700 000000	0.01	0.01	EUR
103626	DE000NG2WHJ 2	2000000	0.62	3728.66000 00000	3.5	5.0	2.0	20.0	0.0	3728.66000 00000	0.01	0.01	EUR
103627	DE000NG2WH K0	2000000	0.28	27353.6100 000000	3.5	5.0	3.0	20.0	0.0	27353.6100 000000	0.01	0.001	EUR
103628	DE000NG2WH L8	2000000	0.38	27453.6100 000000	3.5	5.0	3.0	20.0	0.0	27453.6100 000000	0.01	0.001	EUR
103629	DE000NG2WH M6	2000000	0.48	27553.6100 000000	3.5	5.0	3.0	20.0	0.0	27553.6100 000000	0.01	0.001	EUR
103630	DE000NG2WH N4	2000000	0.3	27966.7000 000000	3.5	5.0	2.0	20.0	0.0	27966.7000 000000	0.01	0.01	USD
103631	DE000NG2WH P9	2000000	0.52	27991.7000 000000	3.5	5.0	2.0	20.0	0.0	27991.7000 000000	0.01	0.01	USD
103632	DE000NG2WH Q7	2000000	0.75	28016.7000 000000	3.5	5.0	2.0	20.0	0.0	28016.7000 000000	0.01	0.01	USD
103633	DE000NG2WH R5	2000000	0.97	28041.7000 000000	3.5	5.0	2.0	20.0	0.0	28041.7000 000000	0.01	0.01	USD
103634	DE000NG2WHS 3	2000000	1.2	28066.7000 000000	3.5	5.0	2.0	20.0	0.0	28066.7000 000000	0.01	0.01	USD
103635	DE000NG2WHT 1	2000000	1.43	28091.7000 000000	3.5	5.0	2.0	20.0	0.0	28091.7000 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
103568	DE000NG2WFU3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103569	DE000NG2WV1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103570	DE000NG2WF9	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103571	DE000NG2WV7	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103572	DE000NG2WV5	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103573	DE000NG2WFZ2	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103574	DE000NG2WF00	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103575	DE000NG2WF18	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103576	DE000NG2WF26	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103577	DE000NG2WF34	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103578	DE000NG2WF42	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103579	DE000NG2WF59	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103580	DE000NG2WF67	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103581	DE000NG2WF75	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103582	DE000NG2WF83	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103583	DE000NG2WF91	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103584	DE000NG2WGA3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions





103625	DE000NG2WH H6	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103626	DE000NG2WHJ 2	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103627	DE000NG2WH K0	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103628	DE000NG2WH L8	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103629	DE000NG2WH M6	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103630	DE000NG2WH N4	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103631	DE000NG2WH P9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103632	DE000NG2WH Q7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103633	DE000NG2WH R5	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103634	DE000NG2WH S3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
103635	DE000NG2WH T1	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

<b>Underlying</b>	<b>Information on the underlying can be obtained on source of information.</b>
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>)
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>)

DAX® Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)
EURO STOXX 50® (Price) Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SX5E <Index>)

## 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
DE000NG2WFU3	Not Applicable	NG2WFU
DE000NG2WV1	Not Applicable	NG2WV1
DE000NG2WV9	Not Applicable	NG2WV9
DE000NG2WVX7	Not Applicable	NG2WVX
DE000NG2WVY5	Not Applicable	NG2WVY
DE000NG2WVZ2	Not Applicable	NG2WVZ
DE000NG2WF00	Not Applicable	NG2WF0
DE000NG2WF18	Not Applicable	NG2WF1
DE000NG2WF26	Not Applicable	NG2WF2
DE000NG2WF34	Not Applicable	NG2WF3
DE000NG2WF42	Not Applicable	NG2WF4
DE000NG2WF59	Not Applicable	NG2WF5
DE000NG2WF67	Not Applicable	NG2WF6
DE000NG2WF75	Not Applicable	NG2WF7
DE000NG2WF83	Not Applicable	NG2WF8
DE000NG2WF91	Not Applicable	NG2WF9
DE000NG2WGA3	Not Applicable	NG2WGA
DE000NG2WGB1	Not Applicable	NG2WGB
DE000NG2WGC9	Not Applicable	NG2WGC
DE000NG2WGD7	Not Applicable	NG2WGD
DE000NG2WGE5	Not Applicable	NG2WGE
DE000NG2WGF2	Not Applicable	NG2WGF
DE000NG2WGG0	Not Applicable	NG2WGG
DE000NG2WGH8	Not Applicable	NG2WGH



DE000NG2WGJ4	Not Applicable	NG2WGJ
DE000NG2WGK2	Not Applicable	NG2WGK
DE000NG2WGL0	Not Applicable	NG2WGL
DE000NG2WGM8	Not Applicable	NG2WGM
DE000NG2WGN6	Not Applicable	NG2WGN
DE000NG2WGP1	Not Applicable	NG2WGP
DE000NG2WGQ9	Not Applicable	NG2WGQ
DE000NG2WGR7	Not Applicable	NG2WGR
DE000NG2WGS5	Not Applicable	NG2WGS
DE000NG2WGT3	Not Applicable	NG2WGT
DE000NG2WGU1	Not Applicable	NG2WGU
DE000NG2WGV9	Not Applicable	NG2WGV
DE000NG2GW7	Not Applicable	NG2GW7
DE000NG2WGX5	Not Applicable	NG2WGX
DE000NG2WGY3	Not Applicable	NG2WGY
DE000NG2WGZ0	Not Applicable	NG2WGZ
DE000NG2WG09	Not Applicable	NG2WG0
DE000NG2WG17	Not Applicable	NG2WG1
DE000NG2WG25	Not Applicable	NG2WG2
DE000NG2WG33	Not Applicable	NG2WG3
DE000NG2WG41	Not Applicable	NG2WG4
DE000NG2WG58	Not Applicable	NG2WG5
DE000NG2WG66	Not Applicable	NG2WG6
DE000NG2WG74	Not Applicable	NG2WG7
DE000NG2WG82	Not Applicable	NG2WG8
DE000NG2WG90	Not Applicable	NG2WG9
DE000NG2WHA1	Not Applicable	NG2WHA
DE000NG2WHB9	Not Applicable	NG2WHB
DE000NG2WHC7	Not Applicable	NG2WHC
DE000NG2WHD5	Not Applicable	NG2WHD
DE000NG2WHE3	Not Applicable	NG2WHE
DE000NG2WHF0	Not Applicable	NG2WHF
DE000NG2WHG8	Not Applicable	NG2WHG
DE000NG2WHH6	Not Applicable	NG2WHH
DE000NG2WHJ2	Not Applicable	NG2WHJ
DE000NG2WHK0	Not Applicable	NG2WHK
DE000NG2WHL8	Not Applicable	NG2WHL
DE000NG2WHM6	Not Applicable	NG2WHM
DE000NG2WHN4	Not Applicable	NG2WHN
DE000NG2WHP9	Not Applicable	NG2WHP
DE000NG2WHQ7	Not Applicable	NG2WHQ
DE000NG2WHR5	Not Applicable	NG2WHR
DE000NG2WHS3	Not Applicable	NG2WHS
DE000NG2WHT1	Not Applicable	NG2WHT

(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.