

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.

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.

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.

AEX Index is provided by Euronext. Euronext does not appear 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.

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.

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.

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. and Euronext are currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

Final Terms dated 02 January 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
105711	NG2YAV	DE000NG2YAV8	2000000	ING Long Index Open End Turbo Certificate
105712	NG2YAW	DE000NG2YAW6	2000000	ING Long Index Open End Turbo Certificate
105713	NG2YAX	DE000NG2YAX4	2000000	ING Long Index Open End Turbo Certificate
105714	NG2YAY	DE000NG2YAY2	2000000	ING Long Index Open End Turbo Certificate
105715	NG2YAZ	DE000NG2YAZ9	2000000	ING Long Index Open End Turbo Certificate
105716	NG2YA0	DE000NG2YA03	2000000	ING Long Index Open End Turbo Certificate
105717	NG2YA1	DE000NG2YA11	2000000	ING Long Index Open End Turbo Certificate
105718	NG2YA2	DE000NG2YA29	2000000	ING Long Index Open End Turbo Certificate
105719	NG2YA3	DE000NG2YA37	2000000	ING Long Index Open End Turbo Certificate
105720	NG2YA4	DE000NG2YA45	2000000	ING Long Index Open End Turbo Certificate
105721	NG2YA5	DE000NG2YA52	2000000	ING Long Index Open End Turbo Certificate
105722	NG2YA6	DE000NG2YA60	2000000	ING Long Index Open End Turbo Certificate
105723	NG2YA7	DE000NG2YA78	2000000	ING Long Index Open End Turbo Certificate
105724	NG2YA8	DE000NG2YA86	2000000	ING Long Index Open End Turbo Certificate
105725	NG2YA9	DE000NG2YA94	2000000	ING Long Index Open End Turbo Certificate
105726	NG2YBA	DE000NG2YBA0	2000000	ING Long Index Open End Turbo Certificate
105727	NG2YBB	DE000NG2YBB8	2000000	ING Long Index Open End Turbo Certificate
105728	NG2YBC	DE000NG2YBC6	2000000	ING Long Index Open End Turbo Certificate
105729	NG2YBD	DE000NG2YBD4	2000000	ING Long Index Open End Turbo Certificate
105730	NG2YBE	DE000NG2YBE2	2000000	ING Long Index Open End Turbo Certificate
105731	NG2YBF	DE000NG2YBF9	2000000	ING Long Index Open End Turbo Certificate
105732	NG2YBG	DE000NG2YBG7	2000000	ING Long Index Open End Turbo Certificate
105733	NG2YBH	DE000NG2YBH5	2000000	ING Long Index Open End Turbo Certificate
105734	NG2YBJ	DE000NG2YBJ1	2000000	ING Long Index Open End Turbo Certificate
105735	NG2YBK	DE000NG2YBK9	2000000	ING Long Index Open End Turbo Certificate

				Certificate
105736	NG2YBL	DE000NG2YBL7	2000000	ING Long Index Open End Turbo Certificate
105737	NG2YBM	DE000NG2YBM5	2000000	ING Long Index Open End Turbo Certificate
105738	NG2YBN	DE000NG2YBN3	2000000	ING Long Index Open End Turbo Certificate
105739	NG2YBP	DE000NG2YBP8	2000000	ING Long Index Open End Turbo Certificate
105740	NG2YBQ	DE000NG2YBQ6	2000000	ING Long Index Open End Turbo Certificate
105741	NG2YBR	DE000NG2YBR4	2000000	ING Long Index Open End Turbo Certificate
105742	NG2YBS	DE000NG2YBS2	2000000	ING Long Index Open End Turbo Certificate
105743	NG2YBT	DE000NG2YBT0	2000000	ING Long Index Open End Turbo Certificate
105744	NG2YBU	DE000NG2YBU8	2000000	ING Long Index Open End Turbo Certificate
105745	NG2YBV	DE000NG2YBV6	2000000	ING Long Index Open End Turbo Certificate
105746	NG2YBW	DE000NG2YBW4	2000000	ING Long Index Open End Turbo Certificate
105747	NG2YBX	DE000NG2YBX2	2000000	ING Long Index Open End Turbo Certificate
105748	NG2YBY	DE000NG2YBY0	2000000	ING Long Index Open End Turbo Certificate
105749	NG2YBZ	DE000NG2YBZ7	2000000	ING Long Index Open End Turbo Certificate
105750	NG2YB0	DE000NG2YB02	2000000	ING Long Index Open End Turbo Certificate
105751	NG2YB1	DE000NG2YB10	2000000	ING Long Index Open End Turbo Certificate
105752	NG2YB2	DE000NG2YB28	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:	03 January 2020
6	Issue Date:	07 January 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
105711	DE000NG2YAV8	2000000	2.61	585.8600000000	3.5	5.0	2.0	20.0	0.0	585.8600000000	0.01	0.1	EUR
105712	DE000NG2YAW6	2000000	0.39	13305.2500000000	3.5	5.0	1.5	20.0	0.0	13305.2500000000	0.01	0.01	EUR
105713	DE000NG2YAX4	2000000	0.44	13300.2500000000	3.5	5.0	1.5	20.0	0.0	13300.2500000000	0.01	0.01	EUR
105714	DE000NG2YAY2	2000000	0.49	13295.2500000000	3.5	5.0	1.5	20.0	0.0	13295.2500000000	0.01	0.01	EUR
105715	DE000NG2YAZ9	2000000	0.54	13290.2500000000	3.5	5.0	1.5	20.0	0.0	13290.2500000000	0.01	0.01	EUR
105716	DE000NG2YA03	2000000	0.59	13285.2500000000	3.5	5.0	1.5	20.0	0.0	13285.2500000000	0.01	0.01	EUR
105717	DE000NG2YA11	2000000	0.64	13280.2500000000	3.5	5.0	1.5	20.0	0.0	13280.2500000000	0.01	0.01	EUR
105718	DE000NG2YA29	2000000	0.69	13275.2500000000	3.5	5.0	1.5	20.0	0.0	13275.2500000000	0.01	0.01	EUR
105719	DE000NG2YA37	2000000	0.74	13270.2500000000	3.5	5.0	1.5	20.0	0.0	13270.2500000000	0.01	0.01	EUR
105720	DE000NG2YA45	2000000	0.79	13265.2500000000	3.5	5.0	1.5	20.0	0.0	13265.2500000000	0.01	0.01	EUR
105721	DE000NG2YA52	2000000	0.84	13260.2500000000	3.5	5.0	1.5	20.0	0.0	13260.2500000000	0.01	0.01	EUR
105722	DE000NG2YA60	2000000	0.89	13255.2500000000	3.5	5.0	1.5	20.0	0.0	13255.2500000000	0.01	0.01	EUR
105723	DE000NG2YA78	2000000	0.94	13250.2500000000	3.5	5.0	1.5	20.0	0.0	13250.2500000000	0.01	0.01	EUR
105724	DE000NG2YA86	2000000	0.99	13245.2500000000	3.5	5.0	1.5	20.0	0.0	13245.2500000000	0.01	0.01	EUR
105725	DE000NG2YA94	2000000	1.04	13240.2500000000	3.5	5.0	1.5	20.0	0.0	13240.2500000000	0.01	0.01	EUR
105726	DE000NG2YBA	2000000	1.09	13235.2500	3.5	5.0	1.5	20.0	0.0	13235.2500	0.01	0.01	EUR

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105727	DE000NG2YBB 8	2000000	1.14	13230.2500 000000	3.5	5.0	1.5	20.0	0.0	13230.2500 000000	0.01	0.01	EUR
105728	DE000NG2YBC 6	2000000	1.19	13225.2500 000000	3.5	5.0	1.5	20.0	0.0	13225.2500 000000	0.01	0.01	EUR
105729	DE000NG2YBD 4	2000000	1.24	13220.2500 000000	3.5	5.0	1.5	20.0	0.0	13220.2500 000000	0.01	0.01	EUR
105730	DE000NG2YBE 2	2000000	1.29	13215.2500 000000	3.5	5.0	1.5	20.0	0.0	13215.2500 000000	0.01	0.01	EUR
105731	DE000NG2YBF 9	2000000	1.34	13210.2500 000000	3.5	5.0	1.5	20.0	0.0	13210.2500 000000	0.01	0.01	EUR
105732	DE000NG2YBG 7	2000000	0.75	8648.83000 00000	3.5	5.0	3.0	20.0	0.0	8648.83000 00000	0.01	0.01	USD
105733	DE000NG2YBH 5	2000000	0.93	8628.83000 00000	3.5	5.0	3.0	20.0	0.0	8628.83000 00000	0.01	0.01	USD
105734	DE000NG2YBJ1	2000000	1.11	8608.83000 00000	3.5	5.0	3.0	20.0	0.0	8608.83000 00000	0.01	0.01	USD
105735	DE000NG2YBK 9	2000000	1.29	8588.83000 00000	3.5	5.0	3.0	20.0	0.0	8588.83000 00000	0.01	0.01	USD
105736	DE000NG2YBL 7	2000000	0.2	3208.40000 00000	3.5	5.0	3.0	20.0	0.0	3208.40000 00000	0.01	0.01	USD
105737	DE000NG2YBM 5	2000000	0.24	3203.40000 00000	3.5	5.0	3.0	20.0	0.0	3203.40000 00000	0.01	0.01	USD
105738	DE000NG2YBN 3	2000000	0.29	3198.40000 00000	3.5	5.0	3.0	20.0	0.0	3198.40000 00000	0.01	0.01	USD
105739	DE000NG2YBP 8	2000000	0.33	3193.40000 00000	3.5	5.0	3.0	20.0	0.0	3193.40000 00000	0.01	0.01	USD
105740	DE000NG2YBQ 6	2000000	0.55	3731.49000 00000	3.5	5.0	2.0	20.0	0.0	3731.49000 00000	0.01	0.01	EUR
105741	DE000NG2YBR 4	2000000	0.65	3721.49000 00000	3.5	5.0	2.0	20.0	0.0	3721.49000 00000	0.01	0.01	EUR
105742	DE000NG2YBS 2	2000000	0.75	3711.49000 00000	3.5	5.0	2.0	20.0	0.0	3711.49000 00000	0.01	0.01	EUR
105743	DE000NG2YBT 0	2000000	0.85	3701.49000 00000	3.5	5.0	2.0	20.0	0.0	3701.49000 00000	0.01	0.01	EUR
105744	DE000NG2YBU 8	2000000	0.95	3691.49000 00000	3.5	5.0	2.0	20.0	0.0	3691.49000	0.01	0.01	EUR

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105745	DE000NG2YBV 6	2000000	0.23	28302.5800 000000	3.5	5.0	3.0	20.0	0.0	28302.5800 000000	0.01	0.001	EUR
105746	DE000NG2YB W4	2000000	0.33	28202.5800 000000	3.5	5.0	3.0	20.0	0.0	28202.5800 000000	0.01	0.001	EUR
105747	DE000NG2YBX 2	2000000	0.22	28513.3300 000000	3.5	5.0	2.0	20.0	0.0	28513.3300 000000	0.01	0.01	USD
105748	DE000NG2YBY 0	2000000	0.45	28488.3300 000000	3.5	5.0	2.0	20.0	0.0	28488.3300 000000	0.01	0.01	USD
105749	DE000NG2YBZ 7	2000000	0.67	28463.3300 000000	3.5	5.0	2.0	20.0	0.0	28463.3300 000000	0.01	0.01	USD
105750	DE000NG2YB0 2	2000000	0.89	28438.3300 000000	3.5	5.0	2.0	20.0	0.0	28438.3300 000000	0.01	0.01	USD
105751	DE000NG2YB1 0	2000000	1.12	28413.3300 000000	3.5	5.0	2.0	20.0	0.0	28413.3300 000000	0.01	0.01	USD
105752	DE000NG2YB2 8	2000000	1.34	28388.3300 000000	3.5	5.0	2.0	20.0	0.0	28388.3300 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
105711	DE000NG2YA V8	AEX Index (Bloomberg code: AEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105712	DE000NG2YA W6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105713	DE000NG2YA X4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105714	DE000NG2YA Y2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105715	DE000NG2YAZ 9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105716	DE000NG2YA0 3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105717	DE000NG2YA1 1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105718	DE000NG2YA2 9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105719	DE000NG2YA3 7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105720	DE000NG2YA4 5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105721	DE000NG2YA5 2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105722	DE000NG2YA6 0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105723	DE000NG2YA7 8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105724	DE000NG2YA8 6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105725	DE000NG2YA9 4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105726	DE000NG2YB A0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105727	DE000NG2YBB 8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

105728	DE000NG2YBC6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105729	DE000NG2YBD4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105730	DE000NG2YBE2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105731	DE000NG2YBF9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105732	DE000NG2YBG7	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105733	DE000NG2YBH5	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105734	DE000NG2YBJ1	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105735	DE000NG2YBK9	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105736	DE000NG2YBL7	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105737	DE000NG2YBM5	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105738	DE000NG2YBN3	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105739	DE000NG2YBP8	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105740	DE000NG2YBQ6	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105741	DE000NG2YBR4	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105742	DE000NG2YBS2	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105743	DE000NG2YBT0	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105744	DE000NG2YBU8	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105745	DE000NG2YBV6	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105746	DE000NG2YBW4	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105747	DE000NG2YBX2	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

105748	DE000NG2YBY0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105749	DE000NG2YBZ7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105750	DE000NG2YB02	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105751	DE000NG2YB10	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
105752	DE000NG2YB28	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>)
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	<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: INDU <Index>)</p>
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>
AEX 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: AEX <Index>)</p>
DAX® 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: DAX <Index>)</p>
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>

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
DE000NG2YAV8	Not Applicable	NG2YAV
DE000NG2YAW6	Not Applicable	NG2YAW

DE000NG2YAX4	Not Applicable	NG2YAX
DE000NG2YAY2	Not Applicable	NG2YAY
DE000NG2YAZ9	Not Applicable	NG2YAZ
DE000NG2YA03	Not Applicable	NG2YA0
DE000NG2YA11	Not Applicable	NG2YA1
DE000NG2YA29	Not Applicable	NG2YA2
DE000NG2YA37	Not Applicable	NG2YA3
DE000NG2YA45	Not Applicable	NG2YA4
DE000NG2YA52	Not Applicable	NG2YA5
DE000NG2YA60	Not Applicable	NG2YA6
DE000NG2YA78	Not Applicable	NG2YA7
DE000NG2YA86	Not Applicable	NG2YA8
DE000NG2YA94	Not Applicable	NG2YA9
DE000NG2YBA0	Not Applicable	NG2YBA
DE000NG2YBB8	Not Applicable	NG2YBB
DE000NG2YBC6	Not Applicable	NG2YBC
DE000NG2YBD4	Not Applicable	NG2YBD
DE000NG2YBE2	Not Applicable	NG2YBE
DE000NG2YBF9	Not Applicable	NG2YBF
DE000NG2YBG7	Not Applicable	NG2YBG
DE000NG2YBH5	Not Applicable	NG2YBH
DE000NG2YBJ1	Not Applicable	NG2YBJ
DE000NG2YBK9	Not Applicable	NG2YBK
DE000NG2YBL7	Not Applicable	NG2YBL
DE000NG2YBM5	Not Applicable	NG2YBM
DE000NG2YBN3	Not Applicable	NG2YBN
DE000NG2YBP8	Not Applicable	NG2YBP
DE000NG2YBQ6	Not Applicable	NG2YBQ
DE000NG2YBR4	Not Applicable	NG2YBR
DE000NG2YBS2	Not Applicable	NG2YBS
DE000NG2YBT0	Not Applicable	NG2YBT
DE000NG2YBU8	Not Applicable	NG2YBU
DE000NG2YBV6	Not Applicable	NG2YBV
DE000NG2YBW4	Not Applicable	NG2YBW
DE000NG2YBX2	Not Applicable	NG2YBX
DE000NG2YBY0	Not Applicable	NG2YBY
DE000NG2YBZ7	Not Applicable	NG2YBZ
DE000NG2YB02	Not Applicable	NG2YB0
DE000NG2YB10	Not Applicable	NG2YB1
DE000NG2YB28	Not Applicable	NG2YB2

(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.