

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.

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.

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.

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.

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 06 January 2020

ING Bank N.V.

Legal entity identifier (LEI): 3TK201VIUJ8J3ZU0QE75

Issue of

Series number of	WKN Code	ISIN Code	Number of Certificates	Title
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the Certificates			being issued	
106078	NG2YMN	DE000NG2YMN0	2000000	ING Short Index Open End Turbo Certificate
106079	NG2YMP	DE000NG2YMP5	2000000	ING Short Index Open End Turbo Certificate
106080	NG2YMQ	DE000NG2YMQ3	2000000	ING Short Index Open End Turbo Certificate
106081	NG2YMR	DE000NG2YMR1	2000000	ING Short Index Open End Turbo Certificate
106082	NG2YMS	DE000NG2YMS9	2000000	ING Short Index Open End Turbo Certificate
106083	NG2YMT	DE000NG2YMT7	2000000	ING Short Index Open End Turbo Certificate
106084	NG2YMU	DE000NG2YMU5	2000000	ING Short Index Open End Turbo Certificate
106085	NG2YMV	DE000NG2YMV3	2000000	ING Short Index Open End Turbo Certificate
106086	NG2YMW	DE000NG2YMW1	2000000	ING Short Index Open End Turbo Certificate
106087	NG2YMX	DE000NG2YMX9	2000000	ING Short Index Open End Turbo Certificate
106088	NG2YMY	DE000NG2YMY7	2000000	ING Short Index Open End Turbo Certificate
106089	NG2YMZ	DE000NG2YMZ4	2000000	ING Short Index Open End Turbo Certificate
106090	NG2YM0	DE000NG2YM09	2000000	ING Short Index Open End Turbo Certificate
106091	NG2YM1	DE000NG2YM17	2000000	ING Short Index Open End Turbo Certificate
106092	NG2YM2	DE000NG2YM25	2000000	ING Short Index Open End Turbo Certificate
106093	NG2YM3	DE000NG2YM33	2000000	ING Short Index Open End Turbo Certificate
106094	NG2YM4	DE000NG2YM41	2000000	ING Short Index Open End Turbo Certificate
106095	NG2YM5	DE000NG2YM58	2000000	ING Short Index Open End Turbo Certificate
106096	NG2YM6	DE000NG2YM66	2000000	ING Short Index Open End Turbo Certificate
106097	NG2YM7	DE000NG2YM74	2000000	ING Short Index Open End Turbo Certificate
106098	NG2YM8	DE000NG2YM82	2000000	ING Short Index Open End Turbo Certificate
106099	NG2YM9	DE000NG2YM90	2000000	ING Short Index Open End Turbo Certificate
106100	NG2YNA	DE000NG2YNA5	2000000	ING Short Index Open End Turbo Certificate
106101	NG2YNB	DE000NG2YNB3	2000000	ING Short Index Open End Turbo Certificate
106102	NG2YNC	DE000NG2YNC1	2000000	ING Short Index Open End Turbo Certificate
106103	NG2YND	DE000NG2YND9	2000000	ING Short Index Open End Turbo Certificate
106104	NG2YNE	DE000NG2YNE7	2000000	ING Short Index Open End Turbo Certificate

106105	NG2YNF	DE000NG2YNF4	2000000	ING Short Index Open End Turbo Certificate
106106	NG2YNG	DE000NG2YNG2	2000000	ING Short Index Open End Turbo Certificate
106107	NG2YNH	DE000NG2YNH0	2000000	ING Short Index Open End Turbo Certificate
106108	NG2YNJ	DE000NG2YNJ6	2000000	ING Short Index Open End Turbo Certificate
106109	NG2YNK	DE000NG2YNK4	2000000	ING Short Index Open End Turbo Certificate
106110	NG2YNL	DE000NG2YNL2	2000000	ING Short Index Open End Turbo Certificate
106111	NG2YNM	DE000NG2YNM0	2000000	ING Short Index Open End Turbo Certificate
106112	NG2YNN	DE000NG2YNN8	2000000	ING Short Index Open End Turbo Certificate
106113	NG2YNP	DE000NG2YNP3	2000000	ING Short Index Open End Turbo Certificate
106114	NG2YNQ	DE000NG2YNQ1	2000000	ING Short Index Open End Turbo Certificate
106115	NG2YNR	DE000NG2YNR9	2000000	ING Short Index Open End Turbo Certificate
106116	NG2YNS	DE000NG2YNS7	2000000	ING Short Index Open End Turbo Certificate
106117	NG2YNT	DE000NG2YNT5	2000000	ING Short Index Open End Turbo Certificate
106118	NG2YNU	DE000NG2YNU3	2000000	ING Short Index Open End Turbo Certificate

**under the
Certificates Programme**

Any person making or intending to make an offer of the Certificates may only do so:

- (i) in that Public Offer Jurisdiction mentioned in the Paragraph Distribution of Part B below, provided such person is of a kind specified in that paragraph; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in this Base Prospectus dated 6 May 2019 as supplemented from time to time (the “Prospectus”) which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area, (the “**Prospectus Directive**”). This document constitutes the Final Terms applicable to the issue of Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive (as implemented by the Dutch Financial Supervision Act (*Wet op het financieel*

toezicht) and its implementing regulations) and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Prospectus. Copies of the Prospectus may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands (E-mail: info@sprinters.nl) and are available for viewing on the website www.ingmarkets.de.

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Index Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbos)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	07 January 2020
6	Issue Date:	09 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
106078	DE000NG2YMN0	2000000	0.39	13048.3200000000	3.5	5.0	1.5	20.0	0.0	13048.3200000000	0.01	0.01	EUR
106079	DE000NG2YMP5	2000000	0.44	13053.3200000000	3.5	5.0	1.5	20.0	0.0	13053.3200000000	0.01	0.01	EUR
106080	DE000NG2YMQ3	2000000	0.49	13058.3200000000	3.5	5.0	1.5	20.0	0.0	13058.3200000000	0.01	0.01	EUR
106081	DE000NG2YMR1	2000000	0.54	13063.3200000000	3.5	5.0	1.5	20.0	0.0	13063.3200000000	0.01	0.01	EUR
106082	DE000NG2YMS9	2000000	0.59	13068.3200000000	3.5	5.0	1.5	20.0	0.0	13068.3200000000	0.01	0.01	EUR
106083	DE000NG2YMT7	2000000	0.64	13073.3200000000	3.5	5.0	1.5	20.0	0.0	13073.3200000000	0.01	0.01	EUR
106084	DE000NG2YMU5	2000000	0.69	13078.3200000000	3.5	5.0	1.5	20.0	0.0	13078.3200000000	0.01	0.01	EUR
106085	DE000NG2YMV3	2000000	0.74	13083.3200000000	3.5	5.0	1.5	20.0	0.0	13083.3200000000	0.01	0.01	EUR
106086	DE000NG2YMW1	2000000	0.79	13088.3200000000	3.5	5.0	1.5	20.0	0.0	13088.3200000000	0.01	0.01	EUR
106087	DE000NG2YMX9	2000000	0.84	13093.3200000000	3.5	5.0	1.5	20.0	0.0	13093.3200000000	0.01	0.01	EUR
106088	DE000NG2YMY7	2000000	0.89	13098.3200000000	3.5	5.0	1.5	20.0	0.0	13098.3200000000	0.01	0.01	EUR
106089	DE000NG2YMZ4	2000000	0.94	13103.3200000000	3.5	5.0	1.5	20.0	0.0	13103.3200000000	0.01	0.01	EUR
106090	DE000NG2YMO9	2000000	0.99	13108.3200000000	3.5	5.0	1.5	20.0	0.0	13108.3200000000	0.01	0.01	EUR
106091	DE000NG2YM17	2000000	1.04	13113.3200000000	3.5	5.0	1.5	20.0	0.0	13113.3200000000	0.01	0.01	EUR
106092	DE000NG2YM25	2000000	1.09	13118.3200000000	3.5	5.0	1.5	20.0	0.0	13118.3200000000	0.01	0.01	EUR
106093	DE000NG2YM3	2000000	1.14	13123.3200000000	3.5	5.0	1.5	20.0	0.0	13123.3200000000	0.01	0.01	EUR

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106094	DE000NG2YM4 1	2000000	1.19	13128.3200 000000	3.5	5.0	1.5	20.0	0.0	13128.3200 000000	0.01	0.01	EUR
106095	DE000NG2YM5 8	2000000	1.24	13133.3200 000000	3.5	5.0	1.5	20.0	0.0	13133.3200 000000	0.01	0.01	EUR
106096	DE000NG2YM6 6	2000000	1.29	13138.3200 000000	3.5	5.0	1.5	20.0	0.0	13138.3200 000000	0.01	0.01	EUR
106097	DE000NG2YM7 4	2000000	1.34	13143.3200 000000	3.5	5.0	1.5	20.0	0.0	13143.3200 000000	0.01	0.01	EUR
106098	DE000NG2YM8 2	2000000	1.39	13148.3200 000000	3.5	5.0	1.5	20.0	0.0	13148.3200 000000	0.01	0.01	EUR
106099	DE000NG2YM9 0	2000000	1.44	13153.3200 000000	3.5	5.0	1.5	20.0	0.0	13153.3200 000000	0.01	0.01	EUR
106100	DE000NG2YNA 5	2000000	1.49	13158.3200 000000	3.5	5.0	1.5	20.0	0.0	13158.3200 000000	0.01	0.01	EUR
106101	DE000NG2YNB 3	2000000	1.54	13163.3200 000000	3.5	5.0	1.5	20.0	0.0	13163.3200 000000	0.01	0.01	EUR
106102	DE000NG2YNC 1	2000000	1.59	13168.3200 000000	3.5	5.0	1.5	20.0	0.0	13168.3200 000000	0.01	0.01	EUR
106103	DE000NG2YND 9	2000000	0.63	8864.03000 00000	3.5	5.0	3.0	20.0	0.0	8864.03000 00000	0.01	0.01	USD
106104	DE000NG2YNE 7	2000000	3.11	3583.15000 00000	3.5	5.0	3.0	20.0	0.0	3583.15000 00000	0.01	0.01	USD
106105	DE000NG2YNF 4	2000000	0.57	3780.18000 00000	3.5	5.0	2.0	20.0	0.0	3780.18000 00000	0.01	0.01	EUR
106106	DE000NG2YNG 2	2000000	0.67	3790.18000 00000	3.5	5.0	2.0	20.0	0.0	3790.18000 00000	0.01	0.01	EUR
106107	DE000NG2YNH 0	2000000	0.77	3800.18000 00000	3.5	5.0	2.0	20.0	0.0	3800.18000 00000	0.01	0.01	EUR
106108	DE000NG2YNJ 6	2000000	0.33	28276.5800 000000	3.5	5.0	3.0	20.0	0.0	28276.5800 000000	0.01	0.001	EUR
106109	DE000NG2YNK 4	2000000	0.43	28376.5800 000000	3.5	5.0	3.0	20.0	0.0	28376.5800 000000	0.01	0.001	EUR
106110	DE000NG2YNL 2	2000000	0.53	28476.5800 000000	3.5	5.0	3.0	20.0	0.0	28476.5800 000000	0.01	0.001	EUR
106111	DE000NG2YN M0	2000000	0.38	28677.1700 000000	3.5	5.0	2.0	20.0	0.0	28677.1700	0.01	0.01	USD

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106112	DE000NG2YNN 8	2000000	0.6	28702.1700 000000	3.5	5.0	2.0	20.0	0.0	28702.1700 000000	0.01	0.01	USD
106113	DE000NG2YNP 3	2000000	0.82	28727.1700 000000	3.5	5.0	2.0	20.0	0.0	28727.1700 000000	0.01	0.01	USD
106114	DE000NG2YNQ 1	2000000	1.05	28752.1700 000000	3.5	5.0	2.0	20.0	0.0	28752.1700 000000	0.01	0.01	USD
106115	DE000NG2YNR 9	2000000	1.27	28777.1700 000000	3.5	5.0	2.0	20.0	0.0	28777.1700 000000	0.01	0.01	USD
106116	DE000NG2YNS 7	2000000	1.49	28802.1700 000000	3.5	5.0	2.0	20.0	0.0	28802.1700 000000	0.01	0.01	USD
106117	DE000NG2YNT 5	2000000	1.72	28827.1700 000000	3.5	5.0	2.0	20.0	0.0	28827.1700 000000	0.01	0.01	USD
106118	DE000NG2YNU 3	2000000	1.94	28852.1700 000000	3.5	5.0	2.0	20.0	0.0	28852.1700 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
106078	DE000NG2YM N0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106079	DE000NG2YM P5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106080	DE000NG2YM Q3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106081	DE000NG2YM R1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106082	DE000NG2YM S9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106083	DE000NG2YM T7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106084	DE000NG2YM U5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106085	DE000NG2YM V3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106086	DE000NG2YM W1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106087	DE000NG2YM X9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106088	DE000NG2YM Y7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106089	DE000NG2YM Z4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106090	DE000NG2YM 09	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106091	DE000NG2YM 17	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106092	DE000NG2YM 25	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106093	DE000NG2YM 33	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106094	DE000NG2YM 41	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

106095	DE000NG2YM 58	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106096	DE000NG2YM 66	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106097	DE000NG2YM 74	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106098	DE000NG2YM 82	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106099	DE000NG2YM 90	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106100	DE000NG2YN A5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106101	DE000NG2YN B3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106102	DE000NG2YN C1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106103	DE000NG2YN D9	NASDAQ 100 Stock Index (Bloomberg code: NDX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106104	DE000NG2YN E7	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106105	DE000NG2YNF 4	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106106	DE000NG2YN G2	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106107	DE000NG2YN H0	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106108	DE000NG2YNJ 6	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106109	DE000NG2YN K4	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106110	DE000NG2YN L2	MDAX Index (Bloomberg code: MDAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106111	DE000NG2YN M0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106112	DE000NG2YN N8	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106113	DE000NG2YN P3	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106114	DE000NG2YN Q1	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

106115	DE000NG2YN R9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106116	DE000NG2YNS 7	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106117	DE000NG2YNT 5	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106118	DE000NG2YN U3	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	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>)
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, 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
DE000NG2YMN0	Not Applicable	NG2YMN
DE000NG2YMP5	Not Applicable	NG2YMP
DE000NG2YMQ3	Not Applicable	NG2YMQ
DE000NG2YMR1	Not Applicable	NG2YMR
DE000NG2YMS9	Not Applicable	NG2YMS
DE000NG2YMT7	Not Applicable	NG2YMT
DE000NG2YMU5	Not Applicable	NG2YMU
DE000NG2YMV3	Not Applicable	NG2YMV
DE000NG2YMW1	Not Applicable	NG2YMW
DE000NG2YMX9	Not Applicable	NG2YMX

DE000NG2YMY7	Not Applicable	NG2YMY
DE000NG2YMZ4	Not Applicable	NG2YMZ
DE000NG2YM09	Not Applicable	NG2YM0
DE000NG2YM17	Not Applicable	NG2YM1
DE000NG2YM25	Not Applicable	NG2YM2
DE000NG2YM33	Not Applicable	NG2YM3
DE000NG2YM41	Not Applicable	NG2YM4
DE000NG2YM58	Not Applicable	NG2YM5
DE000NG2YM66	Not Applicable	NG2YM6
DE000NG2YM74	Not Applicable	NG2YM7
DE000NG2YM82	Not Applicable	NG2YM8
DE000NG2YM90	Not Applicable	NG2YM9
DE000NG2YNA5	Not Applicable	NG2YNA
DE000NG2YNB3	Not Applicable	NG2YNB
DE000NG2YNC1	Not Applicable	NG2YNC
DE000NG2YND9	Not Applicable	NG2YND
DE000NG2YNE7	Not Applicable	NG2YNE
DE000NG2YNF4	Not Applicable	NG2YNF
DE000NG2YNG2	Not Applicable	NG2YNG
DE000NG2YNH0	Not Applicable	NG2YNH
DE000NG2YNJ6	Not Applicable	NG2YNJ
DE000NG2YNK4	Not Applicable	NG2YNK
DE000NG2YNL2	Not Applicable	NG2YNL
DE000NG2YNM0	Not Applicable	NG2YNM
DE000NG2YNN8	Not Applicable	NG2YNN
DE000NG2YNP3	Not Applicable	NG2YNP
DE000NG2YNQ1	Not Applicable	NG2YNQ
DE000NG2YNR9	Not Applicable	NG2YNR
DE000NG2YNS7	Not Applicable	NG2YNS
DE000NG2YNT5	Not Applicable	NG2YNT
DE000NG2YNU3	Not Applicable	NG2YNU

(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
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	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.