

**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.

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.

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.

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 07 January 2020

**ING Bank N.V.**

**Legal entity identifier (LEI): 3TK201VIUJ8J3ZU0QE75**

**Issue of**

<b>Series number of</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates</b>	<b>Title</b>
-------------------------	-----------------	------------------	-------------------------------	--------------

<b>the Certificates</b>			<b>being issued</b>	
106226	NG2YR0	DE000NG2YR04	2000000	ING Long Index Open End Turbo Certificate
106227	NG2YR1	DE000NG2YR12	2000000	ING Long Index Open End Turbo Certificate
106228	NG2YR2	DE000NG2YR20	2000000	ING Long Index Open End Turbo Certificate
106229	NG2YR3	DE000NG2YR38	2000000	ING Long Index Open End Turbo Certificate
106230	NG2YR4	DE000NG2YR46	2000000	ING Long Index Open End Turbo Certificate
106231	NG2YR5	DE000NG2YR53	2000000	ING Long Index Open End Turbo Certificate
106232	NG2YR6	DE000NG2YR61	2000000	ING Long Index Open End Turbo Certificate
106233	NG2YR7	DE000NG2YR79	2000000	ING Long Index Open End Turbo Certificate
106234	NG2YR8	DE000NG2YR87	2000000	ING Long Index Open End Turbo Certificate
106235	NG2YR9	DE000NG2YR95	2000000	ING Long Index Open End Turbo Certificate
106236	NG2YSA	DE000NG2YSA4	2000000	ING Long Index Open End Turbo Certificate
106237	NG2YSB	DE000NG2YSB2	2000000	ING Long Index Open End Turbo Certificate
106238	NG2YSC	DE000NG2YSC0	2000000	ING Long Index Open End Turbo Certificate
106239	NG2YSD	DE000NG2YSD8	2000000	ING Long Index Open End Turbo Certificate
106240	NG2YSE	DE000NG2YSE6	2000000	ING Long Index Open End Turbo Certificate
106241	NG2YSF	DE000NG2YSF3	2000000	ING Long Index Open End Turbo Certificate
106242	NG2YSG	DE000NG2YSG1	2000000	ING Long Index Open End Turbo Certificate
106243	NG2YSH	DE000NG2YSH9	2000000	ING Long Index Open End Turbo Certificate
106244	NG2YSJ	DE000NG2YSJ5	2000000	ING Long Index Open End Turbo Certificate
106245	NG2YSK	DE000NG2YSK3	2000000	ING Long Index Open End Turbo Certificate
106246	NG2YSL	DE000NG2YSL1	2000000	ING Long Index Open End Turbo Certificate
106247	NG2YSM	DE000NG2YSM9	2000000	ING Long Index Open End Turbo Certificate
106248	NG2YSN	DE000NG2YSN7	2000000	ING Long Index Open End Turbo Certificate
106249	NG2YSP	DE000NG2YSP2	2000000	ING Long Index Open End Turbo Certificate
106250	NG2YSQ	DE000NG2YSQ0	2000000	ING Long Index Open End Turbo Certificate
106251	NG2YSR	DE000NG2YSR8	2000000	ING Long Index Open End Turbo Certificate
106252	NG2YSS	DE000NG2YSS6	2000000	ING Long Index Open End Turbo Certificate

106253	NG2YST	DE000NG2YST4	2000000	ING Long Index Open End Turbo Certificate
106254	NG2YSU	DE000NG2YSU2	2000000	ING Long Index Open End Turbo Certificate
106255	NG2YSV	DE000NG2YSV0	2000000	ING Long Index Open End Turbo Certificate
106256	NG2YSW	DE000NG2YSW8	2000000	ING Long Index Open End Turbo Certificate
106257	NG2YSX	DE000NG2YSX6	2000000	ING Long Index Open End Turbo Certificate
106258	NG2YSY	DE000NG2YSY4	2000000	ING Long Index Open End Turbo Certificate
106259	NG2YSZ	DE000NG2YSZ1	2000000	ING Long Index Open End Turbo Certificate
106260	NG2YS0	DE000NG2YS03	2000000	ING Long Index Open End Turbo Certificate
106261	NG2YS1	DE000NG2YS11	2000000	ING Long Index Open End Turbo Certificate
106262	NG2YS2	DE000NG2YS29	2000000	ING Long Index Open End Turbo Certificate
106263	NG2YS3	DE000NG2YS37	2000000	ING Long Index Open End Turbo Certificate
106264	NG2YS4	DE000NG2YS45	2000000	ING Long Index Open End Turbo Certificate
106265	NG2YS5	DE000NG2YS52	2000000	ING Long Index Open End Turbo Certificate
106266	NG2YS6	DE000NG2YS60	2000000	ING Long Index Open End Turbo Certificate
106267	NG2YS7	DE000NG2YS78	2000000	ING Long Index Open End Turbo Certificate
106268	NG2YS8	DE000NG2YS86	2000000	ING Long Index Open End Turbo Certificate
106269	NG2YS9	DE000NG2YS94	2000000	ING Long Index Open End Turbo Certificate
106270	NG2YTA	DE000NG2YTA2	2000000	ING Long Index Open End Turbo Certificate
106271	NG2YTB	DE000NG2YTB0	2000000	ING Long Index Open End Turbo Certificate
106272	NG2YTC	DE000NG2YTC8	2000000	ING Long Index Open End Turbo Certificate
106273	NG2YTD	DE000NG2YTD6	2000000	ING Long Index Open End Turbo Certificate
106274	NG2YTE	DE000NG2YTE4	2000000	ING Long Index Open End Turbo Certificate
106275	NG2YTF	DE000NG2YTF1	2000000	ING Long Index Open End Turbo Certificate
106276	NG2YTG	DE000NG2YTG9	2000000	ING Long Index Open End Turbo Certificate
106277	NG2YTH	DE000NG2YTH7	2000000	ING Long Index Open End Turbo Certificate
106278	NG2YTJ	DE000NG2YTJ3	2000000	ING Long Index Open End Turbo Certificate
106279	NG2YTK	DE000NG2YTK1	2000000	ING Long Index Open End Turbo Certificate
106280	NG2YTL	DE000NG2YTL9	2000000	ING Long Index Open End Turbo Certificate

106281	NG2YTM	DE000NG2YTM7	2000000	ING Long Index Open End Turbo Certificate
106282	NG2YTN	DE000NG2YTN5	2000000	ING Long Index Open End Turbo Certificate
106283	NG2YTP	DE000NG2YTP0	2000000	ING Long Index Open End Turbo Certificate
106284	NG2YTQ	DE000NG2YTQ8	2000000	ING Long Index Open End Turbo Certificate
106285	NG2YTR	DE000NG2YTR6	2000000	ING Long Index Open End Turbo Certificate
106286	NG2YTS	DE000NG2YTS4	2000000	ING Long Index Open End Turbo Certificate
106287	NG2YTT	DE000NG2YTT2	2000000	ING Long Index Open End Turbo Certificate
106288	NG2YTU	DE000NG2YTU0	2000000	ING Long Index Open End Turbo Certificate
106289	NG2YTV	DE000NG2YTV8	2000000	ING Long Index Open End Turbo Certificate
106290	NG2YTW	DE000NG2YTW6	2000000	ING Long Index Open End Turbo Certificate
106291	NG2YTX	DE000NG2YTX4	2000000	ING Long Index Open End Turbo Certificate
106292	NG2YTY	DE000NG2YTY2	2000000	ING Long Index Open End Turbo Certificate
106293	NG2YTZ	DE000NG2YTZ9	2000000	ING Long Index Open End Turbo Certificate
106294	NG2YT0	DE000NG2YT02	2000000	ING Long Index Open End Turbo Certificate
106295	NG2YT1	DE000NG2YT10	2000000	ING Long Index Open End Turbo Certificate
106296	NG2YT2	DE000NG2YT28	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](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:	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:	08 January 2020
6	Issue Date:	10 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
106226	DE000NG2YR04	2000000	0.38	13203.6400000000	3.5	5.0	1.5	20.0	0.0	13203.6400000000	0.01	0.01	EUR
106227	DE000NG2YR12	2000000	0.43	13198.6400000000	3.5	5.0	1.5	20.0	0.0	13198.6400000000	0.01	0.01	EUR
106228	DE000NG2YR20	2000000	0.48	13193.6400000000	3.5	5.0	1.5	20.0	0.0	13193.6400000000	0.01	0.01	EUR
106229	DE000NG2YR38	2000000	0.53	13188.6400000000	3.5	5.0	1.5	20.0	0.0	13188.6400000000	0.01	0.01	EUR
106230	DE000NG2YR46	2000000	0.58	13183.6400000000	3.5	5.0	1.5	20.0	0.0	13183.6400000000	0.01	0.01	EUR
106231	DE000NG2YR53	2000000	0.63	13178.6400000000	3.5	5.0	1.5	20.0	0.0	13178.6400000000	0.01	0.01	EUR
106232	DE000NG2YR61	2000000	0.68	13173.6400000000	3.5	5.0	1.5	20.0	0.0	13173.6400000000	0.01	0.01	EUR
106233	DE000NG2YR79	2000000	0.73	13168.6400000000	3.5	5.0	1.5	20.0	0.0	13168.6400000000	0.01	0.01	EUR
106234	DE000NG2YR87	2000000	0.78	13163.6400000000	3.5	5.0	1.5	20.0	0.0	13163.6400000000	0.01	0.01	EUR
106235	DE000NG2YR95	2000000	0.83	13158.6400000000	3.5	5.0	1.5	20.0	0.0	13158.6400000000	0.01	0.01	EUR
106236	DE000NG2YSA4	2000000	0.88	13153.6400000000	3.5	5.0	1.5	20.0	0.0	13153.6400000000	0.01	0.01	EUR
106237	DE000NG2YSB2	2000000	0.93	13148.6400000000	3.5	5.0	1.5	20.0	0.0	13148.6400000000	0.01	0.01	EUR
106238	DE000NG2YSC0	2000000	0.98	13143.6400000000	3.5	5.0	1.5	20.0	0.0	13143.6400000000	0.01	0.01	EUR
106239	DE000NG2YSD8	2000000	1.03	13138.6400000000	3.5	5.0	1.5	20.0	0.0	13138.6400000000	0.01	0.01	EUR
106240	DE000NG2YSE6	2000000	1.08	13133.6400000000	3.5	5.0	1.5	20.0	0.0	13133.6400000000	0.01	0.01	EUR
106241	DE000NG2YSF	2000000	1.13	13128.6400	3.5	5.0	1.5	20.0	0.0	13128.6400	0.01	0.01	EUR

	3			000000						000000			
106242	DE000NG2YSG 1	2000000	1.18	13123.6400 000000	3.5	5.0	1.5	20.0	0.0	13123.6400 000000	0.01	0.01	EUR
106243	DE000NG2YSH 9	2000000	1.23	13118.6400 000000	3.5	5.0	1.5	20.0	0.0	13118.6400 000000	0.01	0.01	EUR
106244	DE000NG2YSJ5	2000000	1.28	13113.6400 000000	3.5	5.0	1.5	20.0	0.0	13113.6400 000000	0.01	0.01	EUR
106245	DE000NG2YSK 3	2000000	1.33	13108.6400 000000	3.5	5.0	1.5	20.0	0.0	13108.6400 000000	0.01	0.01	EUR
106246	DE000NG2YSL 1	2000000	1.38	13103.6400 000000	3.5	5.0	1.5	20.0	0.0	13103.6400 000000	0.01	0.01	EUR
106247	DE000NG2YSM 9	2000000	1.43	13098.6400 000000	3.5	5.0	1.5	20.0	0.0	13098.6400 000000	0.01	0.01	EUR
106248	DE000NG2YSN 7	2000000	1.48	13093.6400 000000	3.5	5.0	1.5	20.0	0.0	13093.6400 000000	0.01	0.01	EUR
106249	DE000NG2YSP 2	2000000	1.53	13088.6400 000000	3.5	5.0	1.5	20.0	0.0	13088.6400 000000	0.01	0.01	EUR
106250	DE000NG2YSQ 0	2000000	1.58	13083.6400 000000	3.5	5.0	1.5	20.0	0.0	13083.6400 000000	0.01	0.01	EUR
106251	DE000NG2YSR 8	2000000	1.63	13078.6400 000000	3.5	5.0	1.5	20.0	0.0	13078.6400 000000	0.01	0.01	EUR
106252	DE000NG2YSS 6	2000000	1.68	13073.6400 000000	3.5	5.0	1.5	20.0	0.0	13073.6400 000000	0.01	0.01	EUR
106253	DE000NG2YST 4	2000000	1.73	13068.6400 000000	3.5	5.0	1.5	20.0	0.0	13068.6400 000000	0.01	0.01	EUR
106254	DE000NG2YSU 2	2000000	1.78	13063.6400 000000	3.5	5.0	1.5	20.0	0.0	13063.6400 000000	0.01	0.01	EUR
106255	DE000NG2YSV 0	2000000	1.83	13058.6400 000000	3.5	5.0	1.5	20.0	0.0	13058.6400 000000	0.01	0.01	EUR
106256	DE000NG2YSW 8	2000000	1.88	13053.6400 000000	3.5	5.0	1.5	20.0	0.0	13053.6400 000000	0.01	0.01	EUR
106257	DE000NG2YSX 6	2000000	1.93	13048.6400 000000	3.5	5.0	1.5	20.0	0.0	13048.6400 000000	0.01	0.01	EUR
106258	DE000NG2YSY 4	2000000	1.98	13043.6400 000000	3.5	5.0	1.5	20.0	0.0	13043.6400 000000	0.01	0.01	EUR
106259	DE000NG2YSZ 1	2000000	2.03	13038.6400 000000	3.5	5.0	1.5	20.0	0.0	13038.6400	0.01	0.01	EUR

										000000			
106260	DE000NG2YS0 3	2000000	2.08	13033.6400 000000	3.5	5.0	1.5	20.0	0.0	13033.6400 000000	0.01	0.01	EUR
106261	DE000NG2YS1 1	2000000	2.13	13028.6400 000000	3.5	5.0	1.5	20.0	0.0	13028.6400 000000	0.01	0.01	EUR
106262	DE000NG2YS2 9	2000000	2.18	13023.6400 000000	3.5	5.0	1.5	20.0	0.0	13023.6400 000000	0.01	0.01	EUR
106263	DE000NG2YS3 7	2000000	2.23	13018.6400 000000	3.5	5.0	1.5	20.0	0.0	13018.6400 000000	0.01	0.01	EUR
106264	DE000NG2YS4 5	2000000	2.28	13013.6400 000000	3.5	5.0	1.5	20.0	0.0	13013.6400 000000	0.01	0.01	EUR
106265	DE000NG2YS5 2	2000000	2.33	13008.6400 000000	3.5	5.0	1.5	20.0	0.0	13008.6400 000000	0.01	0.01	EUR
106266	DE000NG2YS6 0	2000000	2.38	13003.6400 000000	3.5	5.0	1.5	20.0	0.0	13003.6400 000000	0.01	0.01	EUR
106267	DE000NG2YS7 8	2000000	2.43	12998.6400 000000	3.5	5.0	1.5	20.0	0.0	12998.6400 000000	0.01	0.01	EUR
106268	DE000NG2YS8 6	2000000	2.48	12993.6400 000000	3.5	5.0	1.5	20.0	0.0	12993.6400 000000	0.01	0.01	EUR
106269	DE000NG2YS9 4	2000000	2.53	12988.6400 000000	3.5	5.0	1.5	20.0	0.0	12988.6400 000000	0.01	0.01	EUR
106270	DE000NG2YTA 2	2000000	2.58	12983.6400 000000	3.5	5.0	1.5	20.0	0.0	12983.6400 000000	0.01	0.01	EUR
106271	DE000NG2YTB 0	2000000	2.63	12978.6400 000000	3.5	5.0	1.5	20.0	0.0	12978.6400 000000	0.01	0.01	EUR
106272	DE000NG2YTC 8	2000000	2.68	12973.6400 000000	3.5	5.0	1.5	20.0	0.0	12973.6400 000000	0.01	0.01	EUR
106273	DE000NG2YTD 6	2000000	2.73	12968.6400 000000	3.5	5.0	1.5	20.0	0.0	12968.6400 000000	0.01	0.01	EUR
106274	DE000NG2YTE 4	2000000	2.78	12963.6400 000000	3.5	5.0	1.5	20.0	0.0	12963.6400 000000	0.01	0.01	EUR
106275	DE000NG2YTF 1	2000000	2.83	12958.6400 000000	3.5	5.0	1.5	20.0	0.0	12958.6400 000000	0.01	0.01	EUR
106276	DE000NG2YTG 9	2000000	2.88	12953.6400 000000	3.5	5.0	1.5	20.0	0.0	12953.6400 000000	0.01	0.01	EUR
106277	DE000NG2YTH 7	2000000	0.66	8774.28000 00000	3.5	5.0	3.0	20.0	0.0	8774.28000	0.01	0.01	USD

										00000			
106278	DE000NG2YTJ3	2000000	0.84	8754.28000 00000	3.5	5.0	3.0	20.0	0.0	8754.28000 00000	0.01	0.01	USD
106279	DE000NG2YTK 1	2000000	1.02	8734.28000 00000	3.5	5.0	3.0	20.0	0.0	8734.28000 00000	0.01	0.01	USD
106280	DE000NG2YTL 9	2000000	0.19	3225.33000 00000	3.5	5.0	3.0	20.0	0.0	3225.33000 00000	0.01	0.01	USD
106281	DE000NG2YTM 7	2000000	0.23	3220.33000 00000	3.5	5.0	3.0	20.0	0.0	3220.33000 00000	0.01	0.01	USD
106282	DE000NG2YTN 5	2000000	0.28	3215.33000 00000	3.5	5.0	3.0	20.0	0.0	3215.33000 00000	0.01	0.01	USD
106283	DE000NG2YTP 0	2000000	0.55	3720.99000 00000	3.5	5.0	2.0	20.0	0.0	3720.99000 00000	0.01	0.01	EUR
106284	DE000NG2YTQ 8	2000000	0.28	28121.1600 000000	3.5	5.0	3.0	20.0	0.0	28121.1600 000000	0.01	0.001	EUR
106285	DE000NG2YTR 6	2000000	0.38	28021.1600 000000	3.5	5.0	3.0	20.0	0.0	28021.1600 000000	0.01	0.001	EUR
106286	DE000NG2YTS 4	2000000	0.48	27921.1600 000000	3.5	5.0	3.0	20.0	0.0	27921.1600 000000	0.01	0.001	EUR
106287	DE000NG2YTT 2	2000000	0.4	28658.7800 000000	3.5	5.0	2.0	20.0	0.0	28658.7800 000000	0.01	0.01	USD
106288	DE000NG2YTU 0	2000000	0.62	28633.7800 000000	3.5	5.0	2.0	20.0	0.0	28633.7800 000000	0.01	0.01	USD
106289	DE000NG2YTV 8	2000000	0.85	28608.7800 000000	3.5	5.0	2.0	20.0	0.0	28608.7800 000000	0.01	0.01	USD
106290	DE000NG2YTW 6	2000000	1.07	28583.7800 000000	3.5	5.0	2.0	20.0	0.0	28583.7800 000000	0.01	0.01	USD
106291	DE000NG2YTX 4	2000000	1.29	28558.7800 000000	3.5	5.0	2.0	20.0	0.0	28558.7800 000000	0.01	0.01	USD
106292	DE000NG2YTY 2	2000000	1.52	28533.7800 000000	3.5	5.0	2.0	20.0	0.0	28533.7800 000000	0.01	0.01	USD
106293	DE000NG2YTZ 9	2000000	1.74	28508.7800 000000	3.5	5.0	2.0	20.0	0.0	28508.7800 000000	0.01	0.01	USD
106294	DE000NG2YT0 2	2000000	1.96	28483.7800 000000	3.5	5.0	2.0	20.0	0.0	28483.7800 000000	0.01	0.01	USD
106295	DE000NG2YT1 0	2000000	2.19	28458.7800 000000	3.5	5.0	2.0	20.0	0.0	28458.7800	0.01	0.01	USD

										000000			
106296	DE000NG2YT2 8	2000000	2.41	28433.7800 000000	3.5	5.0	2.0	20.0	0.0	28433.7800 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
106226	DE000NG2YR04	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106227	DE000NG2YR12	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106228	DE000NG2YR20	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106229	DE000NG2YR38	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106230	DE000NG2YR46	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106231	DE000NG2YR53	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106232	DE000NG2YR61	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106233	DE000NG2YR79	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106234	DE000NG2YR87	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106235	DE000NG2YR95	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106236	DE000NG2YSA4	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106237	DE000NG2YSB2	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106238	DE000NG2YSC0	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106239	DE000NG2YSD8	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106240	DE000NG2YSE6	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106241	DE000NG2YSF3	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106242	DE000NG2YSG1	DAX® Index (Bloomberg code: DAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions





106283	DE000NG2YTP0	EURO STOXX 50® (Price) Index (Bloomberg code: SX5E <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106284	DE000NG2YTQ8	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106285	DE000NG2YTR6	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106286	DE000NG2YTS4	MDAX Index (Bloomberg code: MDAX <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106287	DE000NG2YTT2	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106288	DE000NG2YTU0	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106289	DE000NG2YTV8	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106290	DE000NG2YTW6	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106291	DE000NG2YTX4	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106292	DE000NG2YTY2	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106293	DE000NG2YTZ9	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106294	DE000NG2YT02	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106295	DE000NG2YT10	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index> )	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
106296	DE000NG2YT28	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>
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](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
DE000NG2YR04	Not Applicable	NG2YR0
DE000NG2YR12	Not Applicable	NG2YR1
DE000NG2YR20	Not Applicable	NG2YR2
DE000NG2YR38	Not Applicable	NG2YR3
DE000NG2YR46	Not Applicable	NG2YR4
DE000NG2YR53	Not Applicable	NG2YR5
DE000NG2YR61	Not Applicable	NG2YR6
DE000NG2YR79	Not Applicable	NG2YR7
DE000NG2YR87	Not Applicable	NG2YR8
DE000NG2YR95	Not Applicable	NG2YR9

DE000NG2YSA4	Not Applicable	NG2YSA
DE000NG2YSB2	Not Applicable	NG2YSB
DE000NG2YSC0	Not Applicable	NG2YSC
DE000NG2YSD8	Not Applicable	NG2YSD
DE000NG2YSE6	Not Applicable	NG2YSE
DE000NG2YSF3	Not Applicable	NG2YSF
DE000NG2YSG1	Not Applicable	NG2YSG
DE000NG2YSH9	Not Applicable	NG2YSH
DE000NG2YSJ5	Not Applicable	NG2YSJ
DE000NG2YSK3	Not Applicable	NG2YSK
DE000NG2YSL1	Not Applicable	NG2YSL
DE000NG2YSM9	Not Applicable	NG2YSM
DE000NG2YSN7	Not Applicable	NG2YSN
DE000NG2YSP2	Not Applicable	NG2YSP
DE000NG2YSQ0	Not Applicable	NG2YSQ
DE000NG2YSR8	Not Applicable	NG2YSR
DE000NG2YSS6	Not Applicable	NG2YSS
DE000NG2YST4	Not Applicable	NG2YST
DE000NG2YSU2	Not Applicable	NG2YSU
DE000NG2YSV0	Not Applicable	NG2YSV
DE000NG2YSW8	Not Applicable	NG2YSW
DE000NG2YSX6	Not Applicable	NG2YSX
DE000NG2YSY4	Not Applicable	NG2YSY
DE000NG2YSZ1	Not Applicable	NG2YSZ
DE000NG2YS03	Not Applicable	NG2YS0
DE000NG2YS11	Not Applicable	NG2YS1
DE000NG2YS29	Not Applicable	NG2YS2
DE000NG2YS37	Not Applicable	NG2YS3
DE000NG2YS45	Not Applicable	NG2YS4
DE000NG2YS52	Not Applicable	NG2YS5
DE000NG2YS60	Not Applicable	NG2YS6
DE000NG2YS78	Not Applicable	NG2YS7
DE000NG2YS86	Not Applicable	NG2YS8
DE000NG2YS94	Not Applicable	NG2YS9
DE000NG2YTA2	Not Applicable	NG2YTA
DE000NG2YTB0	Not Applicable	NG2YTB
DE000NG2YTC8	Not Applicable	NG2YTC
DE000NG2YTD6	Not Applicable	NG2YTD
DE000NG2YTE4	Not Applicable	NG2YTE
DE000NG2YTF1	Not Applicable	NG2YTF
DE000NG2YTG9	Not Applicable	NG2YTG
DE000NG2YTH7	Not Applicable	NG2YTH
DE000NG2Y TJ3	Not Applicable	NG2YTJ
DE000NG2YTK1	Not Applicable	NG2YTK
DE000NG2YTL9	Not Applicable	NG2YTL
DE000NG2YTM7	Not Applicable	NG2YTM
DE000NG2YTN5	Not Applicable	NG2YTN
DE000NG2YTP0	Not Applicable	NG2YTP
DE000NG2YTQ8	Not Applicable	NG2YTQ
DE000NG2YTR6	Not Applicable	NG2YTR
DE000NG2YTS4	Not Applicable	NG2YTS
DE000NG2YTT2	Not Applicable	NG2YTT

DE000NG2YTU0	Not Applicable	NG2YTU
DE000NG2YTV8	Not Applicable	NG2YTV
DE000NG2YTW6	Not Applicable	NG2YTW
DE000NG2YTX4	Not Applicable	NG2YTX
DE000NG2YTY2	Not Applicable	NG2YTY
DE000NG2YTZ9	Not Applicable	NG2YTZ
DE000NG2YT02	Not Applicable	NG2YT0
DE000NG2YT10	Not Applicable	NG2YT1
DE000NG2YT28	Not Applicable	NG2YT2

(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.