

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.

XDAXDAX 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 Benchmarks 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 Benchmarks 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 Benchmarks 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 Benchmarks 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 Benchmarks 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 Benchmarks 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 Benchmarks Regulation.

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks 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 14 May 2020

ING Bank N.V.

Legal entity identifier (LEI): 3TK201VIUJ8J3ZU0QE75

Issue of

Series number of the Certificates	WKN Code	ISIN Code	Number of Certificates being issued	Title
120012	NG3APG	DE000NG3APG5	2000000	ING Short Index Open End Turbo Certificate
120013	NG3APH	DE000NG3APH3	2000000	ING Short Index Open End Turbo Certificate
120014	NG3APJ	DE000NG3APJ9	2000000	ING Short Index Open End Turbo Certificate
120015	NG3APK	DE000NG3APK7	2000000	ING Short Index Open End Turbo Certificate
120016	NG3APL	DE000NG3APL5	2000000	ING Short Index Open End Turbo Certificate
120017	NG3APM	DE000NG3APM3	2000000	ING Short Index Open End Turbo Certificate
120018	NG3APN	DE000NG3APN1	2000000	ING Short Index Open End Turbo Certificate
120019	NG3APP	DE000NG3APP6	2000000	ING Short Index Open End Turbo Certificate
120020	NG3APQ	DE000NG3APQ4	2000000	ING Short Index Open End Turbo Certificate
120021	NG3APR	DE000NG3APR2	2000000	ING Short Index Open End Turbo Certificate
120022	NG3APS	DE000NG3APS0	2000000	ING Short Index Open End Turbo Certificate
120023	NG3APT	DE000NG3APT8	2000000	ING Short Index Open End Turbo Certificate
120024	NG3APU	DE000NG3APU6	2000000	ING Short Index Open End Turbo Certificate
120025	NG3APV	DE000NG3APV4	2000000	ING Short Index Open End Turbo Certificate
120026	NG3APW	DE000NG3APW2	2000000	ING Short Index Open End Turbo Certificate
120027	NG3APX	DE000NG3APX0	2000000	ING Short Index Open End Turbo Certificate
120028	NG3APY	DE000NG3APY8	2000000	ING Short Index Open End Turbo Certificate
120029	NG3APZ	DE000NG3APZ5	2000000	ING Short Index Open End Turbo Certificate
120030	NG3AP0	DE000NG3AP03	2000000	ING Short Index Open End Turbo Certificate
120031	NG3AP1	DE000NG3AP11	2000000	ING Short Index Open End Turbo Certificate
120032	NG3AP2	DE000NG3AP29	2000000	ING Short Index Open End Turbo Certificate
120033	NG3AP3	DE000NG3AP37	2000000	ING Short Index Open End Turbo Certificate
120034	NG3AP4	DE000NG3AP45	2000000	ING Short Index Open End Turbo Certificate
120035	NG3AP5	DE000NG3AP52	2000000	ING Short Index Open End Turbo Certificate
120036	NG3AP6	DE000NG3AP60	2000000	ING Short Index Open End Turbo Certificate

				Certificate
120037	NG3AP7	DE000NG3AP78	2000000	ING Short Index Open End Turbo Certificate
120038	NG3AP8	DE000NG3AP86	2000000	ING Short Index Open End Turbo Certificate
120039	NG3AP9	DE000NG3AP94	2000000	ING Short Index Open End Turbo Certificate
120040	NG3AQA	DE000NG3AQA6	2000000	ING Short Index Open End Turbo Certificate
120041	NG3AQB	DE000NG3AQB4	2000000	ING Short Index Open End Turbo Certificate
120042	NG3AQC	DE000NG3AQC2	2000000	ING Short Index Open End Turbo Certificate
120043	NG3AQD	DE000NG3AQD0	2000000	ING Short Index Open End Turbo Certificate
120044	NG3AQE	DE000NG3AQE8	2000000	ING Short Index Open End Turbo Certificate
120045	NG3AQF	DE000NG3AQF5	2000000	ING Short Index Open End Turbo Certificate
120046	NG3AQG	DE000NG3AQG3	2000000	ING Short Index Open End Turbo Certificate
120047	NG3AQH	DE000NG3AQH1	2000000	ING Short Index Open End Turbo Certificate
120048	NG3AQJ	DE000NG3AQJ7	2000000	ING Short Index Open End Turbo Certificate
120049	NG3AQK	DE000NG3AQK5	2000000	ING Short Index Open End Turbo Certificate
120050	NG3AQL	DE000NG3AQL3	2000000	ING Short Index Open End Turbo Certificate
120051	NG3AQM	DE000NG3AQM1	2000000	ING Short Index Open End Turbo Certificate
120052	NG3AQN	DE000NG3AQN9	2000000	ING Short Index Open End Turbo Certificate
120053	NG3AQP	DE000NG3AQP4	2000000	ING Short Index Open End Turbo Certificate
120054	NG3AQQ	DE000NG3AQQ2	2000000	ING Short Index Open End Turbo Certificate
120055	NG3AQR	DE000NG3AQR0	2000000	ING Short Index Open End Turbo Certificate
120056	NG3AQS	DE000NG3AQS8	2000000	ING Short Index Open End Turbo Certificate
120057	NG3AQT	DE000NG3AQT6	2000000	ING Short Index Open End Turbo Certificate
120058	NG3AQU	DE000NG3AQU4	2000000	ING Short Index Open End Turbo Certificate
120059	NG3AQV	DE000NG3AQV2	2000000	ING Short Index Open End Turbo Certificate
120060	NG3AQW	DE000NG3AQW0	2000000	ING Short Index Open End Turbo Certificate
120061	NG3AQX	DE000NG3AQX8	2000000	ING Short Index Open End Turbo Certificate
120062	NG3AQY	DE000NG3AQY6	2000000	ING Short Index Open End Turbo Certificate
120063	NG3AQZ	DE000NG3AQZ3	2000000	ING Short Index Open End Turbo Certificate
120064	NG3AQ0	DE000NG3AQ02	2000000	ING Short Index Open End Turbo

				Certificate
120065	NG3AQ1	DE000NG3AQ10	2000000	ING Short Index Open End Turbo Certificate
120066	NG3AQ2	DE000NG3AQ28	2000000	ING Short Index Open End Turbo Certificate
120067	NG3AQ3	DE000NG3AQ36	2000000	ING Short Index Open End Turbo Certificate
120068	NG3AQ4	DE000NG3AQ44	2000000	ING Short Index Open End Turbo Certificate
120069	NG3AQ5	DE000NG3AQ51	2000000	ING Short Index Open End Turbo Certificate
120070	NG3AQ6	DE000NG3AQ69	2000000	ING Short Index Open End Turbo Certificate
120071	NG3AQ7	DE000NG3AQ77	2000000	ING Short Index Open End Turbo Certificate
120072	NG3AQ8	DE000NG3AQ85	2000000	ING Short Index Open End Turbo Certificate
120073	NG3AQ9	DE000NG3AQ93	2000000	ING Short Index Open End Turbo Certificate
120074	NG3ARA	DE000NG3ARA4	2000000	ING Short Index Open End Turbo Certificate
120075	NG3ARB	DE000NG3ARB2	2000000	ING Short Index Open End Turbo Certificate
120076	NG3ARC	DE000NG3ARC0	2000000	ING Short Index Open End Turbo Certificate
120077	NG3ARD	DE000NG3ARD8	2000000	ING Short Index Open End Turbo Certificate
120078	NG3ARE	DE000NG3ARE6	2000000	ING Short Index Open End Turbo Certificate
120079	NG3ARF	DE000NG3ARF3	2000000	ING Short Index Open End Turbo Certificate
120080	NG3ARG	DE000NG3ARG1	2000000	ING Short Index Open End Turbo Certificate
120081	NG3ARH	DE000NG3ARH9	2000000	ING Short Index Open End Turbo Certificate
120082	NG3ARJ	DE000NG3ARJ5	2000000	ING Short Index Open End Turbo Certificate
120083	NG3ARK	DE000NG3ARK3	2000000	ING Short Index Open End Turbo Certificate
120084	NG3ARL	DE000NG3ARL1	2000000	ING Short Index Open End Turbo Certificate
120085	NG3ARM	DE000NG3ARM9	2000000	ING Short Index Open End Turbo Certificate
120086	NG3ARN	DE000NG3ARN7	2000000	ING Short Index Open End Turbo Certificate
120087	NG3ARP	DE000NG3ARP2	2000000	ING Short Index Open End Turbo Certificate
120088	NG3ARQ	DE000NG3ARQ0	2000000	ING Short Index Open End Turbo Certificate
120089	NG3ARR	DE000NG3ARR8	2000000	ING Short Index Open End Turbo Certificate
120090	NG3ARS	DE000NG3ARS6	2000000	ING Short Index Open End Turbo Certificate
120091	NG3ART	DE000NG3ART4	2000000	ING Short Index Open End Turbo Certificate
120092	NG3ARU	DE000NG3ARU2	2000000	ING Short Index Open End Turbo

				Certificate
120093	NG3ARV	DE000NG3ARV0	2000000	ING Short Index Open End Turbo Certificate
120094	NG3ARW	DE000NG3ARW8	2000000	ING Short Index Open End Turbo Certificate
120095	NG3ARX	DE000NG3ARX6	2000000	ING Short Index Open End Turbo Certificate
120096	NG3ARY	DE000NG3ARY4	2000000	ING Short Index Open End Turbo Certificate
120097	NG3ARZ	DE000NG3ARZ1	2000000	ING Short Index Open End Turbo Certificate
120098	NG3AR0	DE000NG3AR01	2000000	ING Short Index Open End Turbo Certificate
120099	NG3AR1	DE000NG3AR19	2000000	ING Short Index Open End Turbo Certificate
120100	NG3AR2	DE000NG3AR27	2000000	ING Short Index Open End Turbo Certificate
120101	NG3AR3	DE000NG3AR35	2000000	ING Short Index Open End Turbo Certificate
120102	NG3AR4	DE000NG3AR43	2000000	ING Short Index Open End Turbo Certificate
120103	NG3AR5	DE000NG3AR50	2000000	ING Short Index Open End Turbo Certificate
120104	NG3AR6	DE000NG3AR68	2000000	ING Short Index Open End Turbo Certificate
120105	NG3AR7	DE000NG3AR76	2000000	ING Short Index Open End Turbo Certificate
120106	NG3AR8	DE000NG3AR84	2000000	ING Short Index Open End Turbo Certificate
120107	NG3AR9	DE000NG3AR92	2000000	ING Short Index Open End Turbo Certificate
120108	NG3ASA	DE000NG3ASA2	2000000	ING Short Index Open End Turbo Certificate
120109	NG3ASB	DE000NG3ASB0	2000000	ING Short Index Open End Turbo Certificate
120110	NG3ASC	DE000NG3ASC8	2000000	ING Short Index Open End Turbo Certificate
120111	NG3ASD	DE000NG3ASD6	2000000	ING Short Index Open End Turbo Certificate
120112	NG3ASE	DE000NG3ASE4	2000000	ING Short Index Open End Turbo Certificate
120113	NG3ASF	DE000NG3ASF1	2000000	ING Short Index Open End Turbo Certificate
120114	NG3ASG	DE000NG3ASG9	2000000	ING Short Index Open End Turbo Certificate
120115	NG3ASH	DE000NG3ASH7	2000000	ING Short Index Open End Turbo Certificate
120116	NG3ASJ	DE000NG3ASJ3	2000000	ING Short Index Open End Turbo Certificate
120117	NG3ASK	DE000NG3ASK1	2000000	ING Short Index Open End Turbo Certificate
120118	NG3ASL	DE000NG3ASL9	2000000	ING Short Index Open End Turbo Certificate
120119	NG3ASM	DE000NG3ASM7	2000000	ING Short Index Open End Turbo Certificate
120120	NG3ASN	DE000NG3ASN5	2000000	ING Short Index Open End Turbo

				Certificate
120121	NG3ASP	DE000NG3ASP0	2000000	ING Short Index Open End Turbo Certificate
120122	NG3ASQ	DE000NG3ASQ8	2000000	ING Short Index Open End Turbo Certificate
120123	NG3ASR	DE000NG3ASR6	2000000	ING Short Index Open End Turbo Certificate
120124	NG3ASS	DE000NG3ASS4	2000000	ING Short Index Open End Turbo Certificate
120125	NG3AST	DE000NG3AST2	2000000	ING Short Index Open End Turbo Certificate
120126	NG3ASU	DE000NG3ASU0	2000000	ING Short Index Open End Turbo Certificate
120127	NG3ASV	DE000NG3ASV8	2000000	ING Short Index Open End Turbo Certificate
120128	NG3ASW	DE000NG3ASW6	2000000	ING Short Index Open End Turbo Certificate
120129	NG3ASX	DE000NG3ASX4	2000000	ING Short Index Open End Turbo Certificate
120130	NG3ASY	DE000NG3ASY2	2000000	ING Short Index Open End Turbo Certificate
120131	NG3ASZ	DE000NG3ASZ9	2000000	ING Short Index Open End Turbo Certificate
120132	NG3AS0	DE000NG3AS00	2000000	ING Short Index Open End Turbo Certificate
120133	NG3AS1	DE000NG3AS18	2000000	ING Short Index Open End Turbo Certificate
120134	NG3AS2	DE000NG3AS26	2000000	ING Short Index Open End Turbo Certificate
120135	NG3AS3	DE000NG3AS34	2000000	ING Short Index Open End Turbo Certificate
120136	NG3AS4	DE000NG3AS42	2000000	ING Short Index Open End Turbo Certificate
120137	NG3AS5	DE000NG3AS59	2000000	ING Short Index Open End Turbo Certificate
120138	NG3AS6	DE000NG3AS67	2000000	ING Short Index Open End Turbo Certificate
120139	NG3AS7	DE000NG3AS75	2000000	ING Short Index Open End Turbo Certificate
120140	NG3AS8	DE000NG3AS83	2000000	ING Short Index Open End Turbo Certificate
120141	NG3AS9	DE000NG3AS91	2000000	ING Short Index Open End Turbo Certificate
120142	NG3ATA	DE000NG3ATA0	2000000	ING Short Index Open End Turbo Certificate
120143	NG3ATB	DE000NG3ATB8	2000000	ING Short Index Open End Turbo Certificate
120144	NG3ATC	DE000NG3ATC6	2000000	ING Short Index Open End Turbo Certificate
120145	NG3ATD	DE000NG3ATD4	2000000	ING Short Index Open End Turbo Certificate
120146	NG3ATE	DE000NG3ATE2	2000000	ING Short Index Open End Turbo Certificate
120147	NG3ATF	DE000NG3ATF9	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 1 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, 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

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 8 May 2020 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 27 March 2020, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. 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 the Prospectus [which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website (www.ingmarkets.com) and copies 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.

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

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:	15 May 2020
6	Issue Date:	19 May 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
120012	DE000NG3APG5	2000000	2.5	10631.0400000000	3.5	5.0	1.5	20.0	0.0	10631.0400000000	0.01	0.01	EUR
120013	DE000NG3APH3	2000000	2.55	10636.0400000000	3.5	5.0	1.5	20.0	0.0	10636.0400000000	0.01	0.01	EUR
120014	DE000NG3APJ9	2000000	2.6	10641.0400000000	3.5	5.0	1.5	20.0	0.0	10641.0400000000	0.01	0.01	EUR
120015	DE000NG3APK7	2000000	2.65	10646.0400000000	3.5	5.0	1.5	20.0	0.0	10646.0400000000	0.01	0.01	EUR
120016	DE000NG3APL5	2000000	2.7	10651.0400000000	3.5	5.0	1.5	20.0	0.0	10651.0400000000	0.01	0.01	EUR
120017	DE000NG3APM3	2000000	2.75	10656.0400000000	3.5	5.0	1.5	20.0	0.0	10656.0400000000	0.01	0.01	EUR
120018	DE000NG3APN1	2000000	2.8	10661.0400000000	3.5	5.0	1.5	20.0	0.0	10661.0400000000	0.01	0.01	EUR
120019	DE000NG3APP6	2000000	2.85	10666.0400000000	3.5	5.0	1.5	20.0	0.0	10666.0400000000	0.01	0.01	EUR
120020	DE000NG3APQ4	2000000	2.9	10671.0400000000	3.5	5.0	1.5	20.0	0.0	10671.0400000000	0.01	0.01	EUR
120021	DE000NG3APR2	2000000	2.95	10676.0400000000	3.5	5.0	1.5	20.0	0.0	10676.0400000000	0.01	0.01	EUR
120022	DE000NG3APS0	2000000	3.0	10681.0400000000	3.5	5.0	1.5	20.0	0.0	10681.0400000000	0.01	0.01	EUR
120023	DE000NG3APT8	2000000	3.05	10686.0400000000	3.5	5.0	1.5	20.0	0.0	10686.0400000000	0.01	0.01	EUR
120024	DE000NG3APU6	2000000	3.1	10691.0400000000	3.5	5.0	1.5	20.0	0.0	10691.0400000000	0.01	0.01	EUR
120025	DE000NG3APV4	2000000	3.15	10696.0400000000	3.5	5.0	1.5	20.0	0.0	10696.0400000000	0.01	0.01	EUR
120026	DE000NG3APW2	2000000	3.2	10701.0400000000	3.5	5.0	1.5	20.0	0.0	10701.0400000000	0.01	0.01	EUR
120027	DE000NG3APX	2000000	3.25	10706.0400	3.5	5.0	1.5	20.0	0.0	10706.0400	0.01	0.01	EUR

	0			000000						000000			
120028	DE000NG3APY 8	2000000	3.3	10711.0400 000000	3.5	5.0	1.5	20.0	0.0	10711.0400 000000	0.01	0.01	EUR
120029	DE000NG3APZ 5	2000000	3.35	10716.0400 000000	3.5	5.0	1.5	20.0	0.0	10716.0400 000000	0.01	0.01	EUR
120030	DE000NG3AP0 3	2000000	3.4	10721.0400 000000	3.5	5.0	1.5	20.0	0.0	10721.0400 000000	0.01	0.01	EUR
120031	DE000NG3AP1 1	2000000	3.45	10726.0400 000000	3.5	5.0	1.5	20.0	0.0	10726.0400 000000	0.01	0.01	EUR
120032	DE000NG3AP2 9	2000000	3.5	10731.0400 000000	3.5	5.0	1.5	20.0	0.0	10731.0400 000000	0.01	0.01	EUR
120033	DE000NG3AP3 7	2000000	3.55	10736.0400 000000	3.5	5.0	1.5	20.0	0.0	10736.0400 000000	0.01	0.01	EUR
120034	DE000NG3AP4 5	2000000	3.6	10741.0400 000000	3.5	5.0	1.5	20.0	0.0	10741.0400 000000	0.01	0.01	EUR
120035	DE000NG3AP5 2	2000000	3.65	10746.0400 000000	3.5	5.0	1.5	20.0	0.0	10746.0400 000000	0.01	0.01	EUR
120036	DE000NG3AP6 0	2000000	3.7	10751.0400 000000	3.5	5.0	1.5	20.0	0.0	10751.0400 000000	0.01	0.01	EUR
120037	DE000NG3AP7 8	2000000	3.75	10756.0400 000000	3.5	5.0	1.5	20.0	0.0	10756.0400 000000	0.01	0.01	EUR
120038	DE000NG3AP8 6	2000000	3.8	10761.0400 000000	3.5	5.0	1.5	20.0	0.0	10761.0400 000000	0.01	0.01	EUR
120039	DE000NG3AP9 4	2000000	3.85	10766.0400 000000	3.5	5.0	1.5	20.0	0.0	10766.0400 000000	0.01	0.01	EUR
120040	DE000NG3AQA 6	2000000	3.9	10771.0400 000000	3.5	5.0	1.5	20.0	0.0	10771.0400 000000	0.01	0.01	EUR
120041	DE000NG3AQB 4	2000000	3.95	10776.0400 000000	3.5	5.0	1.5	20.0	0.0	10776.0400 000000	0.01	0.01	EUR
120042	DE000NG3AQC 2	2000000	4.0	10781.0400 000000	3.5	5.0	1.5	20.0	0.0	10781.0400 000000	0.01	0.01	EUR
120043	DE000NG3AQD 0	2000000	4.05	10786.0400 000000	3.5	5.0	1.5	20.0	0.0	10786.0400 000000	0.01	0.01	EUR
120044	DE000NG3AQE 8	2000000	4.1	10791.0400 000000	3.5	5.0	1.5	20.0	0.0	10791.0400 000000	0.01	0.01	EUR
120045	DE000NG3AQF 5	2000000	4.15	10796.0400 000000	3.5	5.0	1.5	20.0	0.0	10796.0400	0.01	0.01	EUR

										000000			
120046	DE000NG3AQG 3	2000000	4.2	10801.0400 000000	3.5	5.0	1.5	20.0	0.0	10801.0400 000000	0.01	0.01	EUR
120047	DE000NG3AQH 1	2000000	4.25	10806.0400 000000	3.5	5.0	1.5	20.0	0.0	10806.0400 000000	0.01	0.01	EUR
120048	DE000NG3AQJ 7	2000000	4.3	10811.0400 000000	3.5	5.0	1.5	20.0	0.0	10811.0400 000000	0.01	0.01	EUR
120049	DE000NG3AQK 5	2000000	4.35	10816.0400 000000	3.5	5.0	1.5	20.0	0.0	10816.0400 000000	0.01	0.01	EUR
120050	DE000NG3AQL 3	2000000	4.4	10821.0400 000000	3.5	5.0	1.5	20.0	0.0	10821.0400 000000	0.01	0.01	EUR
120051	DE000NG3AQ M1	2000000	4.45	10826.0400 000000	3.5	5.0	1.5	20.0	0.0	10826.0400 000000	0.01	0.01	EUR
120052	DE000NG3AQN 9	2000000	4.5	10831.0400 000000	3.5	5.0	1.5	20.0	0.0	10831.0400 000000	0.01	0.01	EUR
120053	DE000NG3AQP 4	2000000	4.55	10836.0400 000000	3.5	5.0	1.5	20.0	0.0	10836.0400 000000	0.01	0.01	EUR
120054	DE000NG3AQQ 2	2000000	4.6	10841.0400 000000	3.5	5.0	1.5	20.0	0.0	10841.0400 000000	0.01	0.01	EUR
120055	DE000NG3AQR 0	2000000	4.65	10846.0400 000000	3.5	5.0	1.5	20.0	0.0	10846.0400 000000	0.01	0.01	EUR
120056	DE000NG3AQS 8	2000000	4.7	10851.0400 000000	3.5	5.0	1.5	20.0	0.0	10851.0400 000000	0.01	0.01	EUR
120057	DE000NG3AQT 6	2000000	4.75	10856.0400 000000	3.5	5.0	1.5	20.0	0.0	10856.0400 000000	0.01	0.01	EUR
120058	DE000NG3AQU 4	2000000	4.8	10861.0400 000000	3.5	5.0	1.5	20.0	0.0	10861.0400 000000	0.01	0.01	EUR
120059	DE000NG3AQV 2	2000000	4.85	10866.0400 000000	3.5	5.0	1.5	20.0	0.0	10866.0400 000000	0.01	0.01	EUR
120060	DE000NG3AQ W0	2000000	4.9	10871.0400 000000	3.5	5.0	1.5	20.0	0.0	10871.0400 000000	0.01	0.01	EUR
120061	DE000NG3AQX 8	2000000	4.95	10876.0400 000000	3.5	5.0	1.5	20.0	0.0	10876.0400 000000	0.01	0.01	EUR
120062	DE000NG3AQY 6	2000000	5.0	10881.0400 000000	3.5	5.0	1.5	20.0	0.0	10881.0400 000000	0.01	0.01	EUR
120063	DE000NG3AQZ 3	2000000	5.05	10886.0400 000000	3.5	5.0	1.5	20.0	0.0	10886.0400	0.01	0.01	EUR

										000000			
120064	DE000NG3AQ0 2	2000000	5.1	10891.0400 000000	3.5	5.0	1.5	20.0	0.0	10891.0400 000000	0.01	0.01	EUR
120065	DE000NG3AQ1 0	2000000	5.15	10896.0400 000000	3.5	5.0	1.5	20.0	0.0	10896.0400 000000	0.01	0.01	EUR
120066	DE000NG3AQ2 8	2000000	5.2	10901.0400 000000	3.5	5.0	1.5	20.0	0.0	10901.0400 000000	0.01	0.01	EUR
120067	DE000NG3AQ3 6	2000000	1.6	9173.33000 00000	3.5	5.0	3.0	20.0	0.0	9173.33000 00000	0.01	0.01	USD
120068	DE000NG3AQ4 4	2000000	1.79	9193.33000 00000	3.5	5.0	3.0	20.0	0.0	9193.33000 00000	0.01	0.01	USD
120069	DE000NG3AQ5 1	2000000	1.97	9213.33000 00000	3.5	5.0	3.0	20.0	0.0	9213.33000 00000	0.01	0.01	USD
120070	DE000NG3AQ6 9	2000000	2.16	9233.33000 00000	3.5	5.0	3.0	20.0	0.0	9233.33000 00000	0.01	0.01	USD
120071	DE000NG3AQ7 7	2000000	2.34	9253.33000 00000	3.5	5.0	3.0	20.0	0.0	9253.33000 00000	0.01	0.01	USD
120072	DE000NG3AQ8 5	2000000	2.53	9273.33000 00000	3.5	5.0	3.0	20.0	0.0	9273.33000 00000	0.01	0.01	USD
120073	DE000NG3AQ9 3	2000000	2.71	9293.33000 00000	3.5	5.0	3.0	20.0	0.0	9293.33000 00000	0.01	0.01	USD
120074	DE000NG3ARA 4	2000000	0.69	2894.36000 00000	3.5	5.0	3.0	20.0	0.0	2894.36000 00000	0.01	0.01	USD
120075	DE000NG3ARB 2	2000000	0.78	2904.36000 00000	3.5	5.0	3.0	20.0	0.0	2904.36000 00000	0.01	0.01	USD
120076	DE000NG3ARC 0	2000000	0.87	2914.36000 00000	3.5	5.0	3.0	20.0	0.0	2914.36000 00000	0.01	0.01	USD
120077	DE000NG3ARD 8	2000000	0.97	2924.36000 00000	3.5	5.0	3.0	20.0	0.0	2924.36000 00000	0.01	0.01	USD
120078	DE000NG3ARE 6	2000000	0.81	2843.34000 00000	3.5	5.0	2.0	20.0	0.0	2843.34000 00000	0.01	0.01	EUR
120079	DE000NG3ARF 3	2000000	0.91	2853.34000 00000	3.5	5.0	2.0	20.0	0.0	2853.34000 00000	0.01	0.01	EUR
120080	DE000NG3ARG 1	2000000	1.01	2863.34000 00000	3.5	5.0	2.0	20.0	0.0	2863.34000 00000	0.01	0.01	EUR
120081	DE000NG3ARH 9	2000000	1.11	2873.34000 00000	3.5	5.0	2.0	20.0	0.0	2873.34000	0.01	0.01	EUR

										00000			
120082	DE000NG3ARJ5	2000000	1.21	2883.34000 00000	3.5	5.0	2.0	20.0	0.0	2883.34000 00000	0.01	0.01	EUR
120083	DE000NG3ARK 3	2000000	1.31	2893.34000 00000	3.5	5.0	2.0	20.0	0.0	2893.34000 00000	0.01	0.01	EUR
120084	DE000NG3ARL 1	2000000	1.41	2903.34000 00000	3.5	5.0	2.0	20.0	0.0	2903.34000 00000	0.01	0.01	EUR
120085	DE000NG3ARM 9	2000000	1.51	2913.34000 00000	3.5	5.0	2.0	20.0	0.0	2913.34000 00000	0.01	0.01	EUR
120086	DE000NG3ARN 7	2000000	1.61	2923.34000 00000	3.5	5.0	2.0	20.0	0.0	2923.34000 00000	0.01	0.01	EUR
120087	DE000NG3ARP 2	2000000	1.71	2933.34000 00000	3.5	5.0	2.0	20.0	0.0	2933.34000 00000	0.01	0.01	EUR
120088	DE000NG3ARQ 0	2000000	1.81	2943.34000 00000	3.5	5.0	2.0	20.0	0.0	2943.34000 00000	0.01	0.01	EUR
120089	DE000NG3ARR 8	2000000	0.38	23484.6200 000000	3.5	5.0	3.0	20.0	0.0	23484.6200 000000	0.01	0.001	EUR
120090	DE000NG3ARS 6	2000000	0.48	23584.6200 000000	3.5	5.0	3.0	20.0	0.0	23584.6200 000000	0.01	0.001	EUR
120091	DE000NG3ART 4	2000000	0.58	23684.6200 000000	3.5	5.0	3.0	20.0	0.0	23684.6200 000000	0.01	0.001	EUR
120092	DE000NG3ARU 2	2000000	0.68	23784.6200 000000	3.5	5.0	3.0	20.0	0.0	23784.6200 000000	0.01	0.001	EUR
120093	DE000NG3ARV 0	2000000	0.78	23884.6200 000000	3.5	5.0	3.0	20.0	0.0	23884.6200 000000	0.01	0.001	EUR
120094	DE000NG3AR W8	2000000	0.88	23984.6200 000000	3.5	5.0	3.0	20.0	0.0	23984.6200 000000	0.01	0.001	EUR
120095	DE000NG3ARX 6	2000000	0.98	24084.6200 000000	3.5	5.0	3.0	20.0	0.0	24084.6200 000000	0.01	0.001	EUR
120096	DE000NG3ARY 4	2000000	2.18	23483.2600 000000	3.5	5.0	2.0	20.0	0.0	23483.2600 000000	0.01	0.01	USD
120097	DE000NG3ARZ 1	2000000	2.41	23508.2600 000000	3.5	5.0	2.0	20.0	0.0	23508.2600 000000	0.01	0.01	USD
120098	DE000NG3AR0 1	2000000	2.64	23533.2600 000000	3.5	5.0	2.0	20.0	0.0	23533.2600 000000	0.01	0.01	USD
120099	DE000NG3AR1 9	2000000	2.87	23558.2600 000000	3.5	5.0	2.0	20.0	0.0	23558.2600	0.01	0.01	USD

										000000			
120100	DE000NG3AR2 7	2000000	3.1	23583.2600 000000	3.5	5.0	2.0	20.0	0.0	23583.2600 000000	0.01	0.01	USD
120101	DE000NG3AR3 5	2000000	3.33	23608.2600 000000	3.5	5.0	2.0	20.0	0.0	23608.2600 000000	0.01	0.01	USD
120102	DE000NG3AR4 3	2000000	3.56	23633.2600 000000	3.5	5.0	2.0	20.0	0.0	23633.2600 000000	0.01	0.01	USD
120103	DE000NG3AR5 0	2000000	3.8	23658.2600 000000	3.5	5.0	2.0	20.0	0.0	23658.2600 000000	0.01	0.01	USD
120104	DE000NG3AR6 8	2000000	4.03	23683.2600 000000	3.5	5.0	2.0	20.0	0.0	23683.2600 000000	0.01	0.01	USD
120105	DE000NG3AR7 6	2000000	4.26	23708.2600 000000	3.5	5.0	2.0	20.0	0.0	23708.2600 000000	0.01	0.01	USD
120106	DE000NG3AR8 4	2000000	4.49	23733.2600 000000	3.5	5.0	2.0	20.0	0.0	23733.2600 000000	0.01	0.01	USD
120107	DE000NG3AR9 2	2000000	4.72	23758.2600 000000	3.5	5.0	2.0	20.0	0.0	23758.2600 000000	0.01	0.01	USD
120108	DE000NG3ASA 2	2000000	4.95	23783.2600 000000	3.5	5.0	2.0	20.0	0.0	23783.2600 000000	0.01	0.01	USD
120109	DE000NG3ASB 0	2000000	2.35	10616.0000 000000	3.5	5.0	1.5	20.0	0.0	10616.0000 000000	1.0	0.01	EUR
120110	DE000NG3ASC 8	2000000	2.4	10621.0000 000000	3.5	5.0	1.5	20.0	0.0	10621.0000 000000	1.0	0.01	EUR
120111	DE000NG3ASD 6	2000000	2.45	10626.0000 000000	3.5	5.0	1.5	20.0	0.0	10626.0000 000000	1.0	0.01	EUR
120112	DE000NG3ASE 4	2000000	2.5	10631.0000 000000	3.5	5.0	1.5	20.0	0.0	10631.0000 000000	1.0	0.01	EUR
120113	DE000NG3ASF 1	2000000	2.55	10636.0000 000000	3.5	5.0	1.5	20.0	0.0	10636.0000 000000	1.0	0.01	EUR
120114	DE000NG3ASG 9	2000000	2.6	10641.0000 000000	3.5	5.0	1.5	20.0	0.0	10641.0000 000000	1.0	0.01	EUR
120115	DE000NG3ASH 7	2000000	2.65	10646.0000 000000	3.5	5.0	1.5	20.0	0.0	10646.0000 000000	1.0	0.01	EUR
120116	DE000NG3ASJ3	2000000	2.7	10651.0000 000000	3.5	5.0	1.5	20.0	0.0	10651.0000 000000	1.0	0.01	EUR
120117	DE000NG3ASK 1	2000000	2.75	10656.0000 000000	3.5	5.0	1.5	20.0	0.0	10656.0000	1.0	0.01	EUR

										000000			
120118	DE000NG3ASL 9	2000000	2.8	10661.0000 000000	3.5	5.0	1.5	20.0	0.0	10661.0000 000000	1.0	0.01	EUR
120119	DE000NG3ASM 7	2000000	2.85	10666.0000 000000	3.5	5.0	1.5	20.0	0.0	10666.0000 000000	1.0	0.01	EUR
120120	DE000NG3ASN 5	2000000	2.9	10671.0000 000000	3.5	5.0	1.5	20.0	0.0	10671.0000 000000	1.0	0.01	EUR
120121	DE000NG3ASP 0	2000000	2.95	10676.0000 000000	3.5	5.0	1.5	20.0	0.0	10676.0000 000000	1.0	0.01	EUR
120122	DE000NG3ASQ 8	2000000	3.0	10681.0000 000000	3.5	5.0	1.5	20.0	0.0	10681.0000 000000	1.0	0.01	EUR
120123	DE000NG3ASR 6	2000000	3.05	10686.0000 000000	3.5	5.0	1.5	20.0	0.0	10686.0000 000000	1.0	0.01	EUR
120124	DE000NG3ASS 4	2000000	3.1	10691.0000 000000	3.5	5.0	1.5	20.0	0.0	10691.0000 000000	1.0	0.01	EUR
120125	DE000NG3AST 2	2000000	3.15	10696.0000 000000	3.5	5.0	1.5	20.0	0.0	10696.0000 000000	1.0	0.01	EUR
120126	DE000NG3ASU 0	2000000	3.2	10701.0000 000000	3.5	5.0	1.5	20.0	0.0	10701.0000 000000	1.0	0.01	EUR
120127	DE000NG3ASV 8	2000000	3.25	10706.0000 000000	3.5	5.0	1.5	20.0	0.0	10706.0000 000000	1.0	0.01	EUR
120128	DE000NG3ASW 6	2000000	3.3	10711.0000 000000	3.5	5.0	1.5	20.0	0.0	10711.0000 000000	1.0	0.01	EUR
120129	DE000NG3ASX 4	2000000	3.35	10716.0000 000000	3.5	5.0	1.5	20.0	0.0	10716.0000 000000	1.0	0.01	EUR
120130	DE000NG3ASY 2	2000000	3.4	10721.0000 000000	3.5	5.0	1.5	20.0	0.0	10721.0000 000000	1.0	0.01	EUR
120131	DE000NG3ASZ 9	2000000	3.45	10726.0000 000000	3.5	5.0	1.5	20.0	0.0	10726.0000 000000	1.0	0.01	EUR
120132	DE000NG3AS0 0	2000000	3.5	10731.0000 000000	3.5	5.0	1.5	20.0	0.0	10731.0000 000000	1.0	0.01	EUR
120133	DE000NG3AS1 8	2000000	3.55	10736.0000 000000	3.5	5.0	1.5	20.0	0.0	10736.0000 000000	1.0	0.01	EUR
120134	DE000NG3AS2 6	2000000	3.6	10741.0000 000000	3.5	5.0	1.5	20.0	0.0	10741.0000 000000	1.0	0.01	EUR
120135	DE000NG3AS3 4	2000000	3.65	10746.0000 000000	3.5	5.0	1.5	20.0	0.0	10746.0000	1.0	0.01	EUR

										000000			
120136	DE000NG3AS4 2	2000000	3.7	10751.0000 000000	3.5	5.0	1.5	20.0	0.0	10751.0000 000000	1.0	0.01	EUR
120137	DE000NG3AS5 9	2000000	3.75	10756.0000 000000	3.5	5.0	1.5	20.0	0.0	10756.0000 000000	1.0	0.01	EUR
120138	DE000NG3AS6 7	2000000	3.8	10761.0000 000000	3.5	5.0	1.5	20.0	0.0	10761.0000 000000	1.0	0.01	EUR
120139	DE000NG3AS7 5	2000000	3.85	10766.0000 000000	3.5	5.0	1.5	20.0	0.0	10766.0000 000000	1.0	0.01	EUR
120140	DE000NG3AS8 3	2000000	3.9	10771.0000 000000	3.5	5.0	1.5	20.0	0.0	10771.0000 000000	1.0	0.01	EUR
120141	DE000NG3AS9 1	2000000	3.95	10776.0000 000000	3.5	5.0	1.5	20.0	0.0	10776.0000 000000	1.0	0.01	EUR
120142	DE000NG3ATA 0	2000000	4.0	10781.0000 000000	3.5	5.0	1.5	20.0	0.0	10781.0000 000000	1.0	0.01	EUR
120143	DE000NG3ATB 8	2000000	4.05	10786.0000 000000	3.5	5.0	1.5	20.0	0.0	10786.0000 000000	1.0	0.01	EUR
120144	DE000NG3ATC 6	2000000	4.1	10791.0000 000000	3.5	5.0	1.5	20.0	0.0	10791.0000 000000	1.0	0.01	EUR
120145	DE000NG3ATD 4	2000000	4.15	10796.0000 000000	3.5	5.0	1.5	20.0	0.0	10796.0000 000000	1.0	0.01	EUR
120146	DE000NG3ATE 2	2000000	4.2	10801.0000 000000	3.5	5.0	1.5	20.0	0.0	10801.0000 000000	1.0	0.01	EUR
120147	DE000NG3ATF 9	2000000	4.26	10806.0000 000000	3.5	5.0	1.5	20.0	0.0	10806.0000 000000	1.0	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
----	-------------------------------------	------------

Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
120012	DE000NG3APG5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120013	DE000NG3APH3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120014	DE000NG3APJ9	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120015	DE000NG3APK7	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120016	DE000NG3APL5	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120017	DE000NG3APM3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120018	DE000NG3APN1	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120019	DE000NG3APP6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120020	DE000NG3APQ4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120021	DE000NG3APR2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120022	DE000NG3APS0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120023	DE000NG3APT8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120024	DE000NG3APU6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120025	DE000NG3APV4	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120026	DE000NG3APW2	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120027	DE000NG3APX0	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
120028	DE000NG3APY8	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

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
----------	---

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>)
XDAXDAX 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: XDAXDAX <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>)

6 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.

7 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG3APG5	Not Applicable	NG3APG
DE000NG3APH3	Not Applicable	NG3APH

DE000NG3APJ9	Not Applicable	NG3APJ
DE000NG3APK7	Not Applicable	NG3APK
DE000NG3APL5	Not Applicable	NG3APL
DE000NG3APM3	Not Applicable	NG3APM
DE000NG3APN1	Not Applicable	NG3APN
DE000NG3APP6	Not Applicable	NG3APP
DE000NG3APQ4	Not Applicable	NG3APQ
DE000NG3APR2	Not Applicable	NG3APR
DE000NG3APS0	Not Applicable	NG3APS
DE000NG3APT8	Not Applicable	NG3APT
DE000NG3APU6	Not Applicable	NG3APU
DE000NG3APV4	Not Applicable	NG3APV
DE000NG3APW2	Not Applicable	NG3APW
DE000NG3APX0	Not Applicable	NG3APX
DE000NG3APY8	Not Applicable	NG3APY
DE000NG3APZ5	Not Applicable	NG3APZ
DE000NG3AP03	Not Applicable	NG3AP0
DE000NG3AP11	Not Applicable	NG3AP1
DE000NG3AP29	Not Applicable	NG3AP2
DE000NG3AP37	Not Applicable	NG3AP3
DE000NG3AP45	Not Applicable	NG3AP4
DE000NG3AP52	Not Applicable	NG3AP5
DE000NG3AP60	Not Applicable	NG3AP6
DE000NG3AP78	Not Applicable	NG3AP7
DE000NG3AP86	Not Applicable	NG3AP8
DE000NG3AP94	Not Applicable	NG3AP9
DE000NG3AQA6	Not Applicable	NG3AQA
DE000NG3AQB4	Not Applicable	NG3AQB
DE000NG3AQC2	Not Applicable	NG3AQC
DE000NG3AQD0	Not Applicable	NG3AQD
DE000NG3AQE8	Not Applicable	NG3AQE
DE000NG3AQF5	Not Applicable	NG3AQF
DE000NG3AQG3	Not Applicable	NG3AQG
DE000NG3AQH1	Not Applicable	NG3AQH
DE000NG3AQJ7	Not Applicable	NG3AQJ
DE000NG3AQK5	Not Applicable	NG3AQK
DE000NG3AQL3	Not Applicable	NG3AQL
DE000NG3AQM1	Not Applicable	NG3AQM
DE000NG3AQN9	Not Applicable	NG3AQN
DE000NG3AQP4	Not Applicable	NG3AQP
DE000NG3AQQ2	Not Applicable	NG3AQQ
DE000NG3AQR0	Not Applicable	NG3AQR
DE000NG3AQS8	Not Applicable	NG3AQS
DE000NG3AQT6	Not Applicable	NG3AQT
DE000NG3AQU4	Not Applicable	NG3AQU
DE000NG3AQV2	Not Applicable	NG3AQV
DE000NG3AQW0	Not Applicable	NG3AQW
DE000NG3AQX8	Not Applicable	NG3AQX
DE000NG3AQY6	Not Applicable	NG3AQY
DE000NG3AQZ3	Not Applicable	NG3AQZ
DE000NG3AQ02	Not Applicable	NG3AQ0
DE000NG3AQ10	Not Applicable	NG3AQ1

DE000NG3AQ28	Not Applicable	NG3AQ2
DE000NG3AQ36	Not Applicable	NG3AQ3
DE000NG3AQ44	Not Applicable	NG3AQ4
DE000NG3AQ51	Not Applicable	NG3AQ5
DE000NG3AQ69	Not Applicable	NG3AQ6
DE000NG3AQ77	Not Applicable	NG3AQ7
DE000NG3AQ85	Not Applicable	NG3AQ8
DE000NG3AQ93	Not Applicable	NG3AQ9
DE000NG3ARA4	Not Applicable	NG3ARA
DE000NG3ARB2	Not Applicable	NG3ARB
DE000NG3ARC0	Not Applicable	NG3ARC
DE000NG3ARD8	Not Applicable	NG3ARD
DE000NG3ARE6	Not Applicable	NG3ARE
DE000NG3ARF3	Not Applicable	NG3ARF
DE000NG3ARG1	Not Applicable	NG3ARG
DE000NG3ARH9	Not Applicable	NG3ARH
DE000NG3ARJ5	Not Applicable	NG3ARJ
DE000NG3ARK3	Not Applicable	NG3ARK
DE000NG3ARL1	Not Applicable	NG3ARL
DE000NG3ARM9	Not Applicable	NG3ARM
DE000NG3ARN7	Not Applicable	NG3ARN
DE000NG3ARP2	Not Applicable	NG3ARP
DE000NG3ARQ0	Not Applicable	NG3ARQ
DE000NG3ARR8	Not Applicable	NG3ARR
DE000NG3ARS6	Not Applicable	NG3ARS
DE000NG3ART4	Not Applicable	NG3ART
DE000NG3ARU2	Not Applicable	NG3ARU
DE000NG3ARV0	Not Applicable	NG3ARV
DE000NG3ARW8	Not Applicable	NG3ARW
DE000NG3ARX6	Not Applicable	NG3ARX
DE000NG3ARY4	Not Applicable	NG3ARY
DE000NG3ARZ1	Not Applicable	NG3ARZ
DE000NG3AR01	Not Applicable	NG3AR0
DE000NG3AR19	Not Applicable	NG3AR1
DE000NG3AR27	Not Applicable	NG3AR2
DE000NG3AR35	Not Applicable	NG3AR3
DE000NG3AR43	Not Applicable	NG3AR4
DE000NG3AR50	Not Applicable	NG3AR5
DE000NG3AR68	Not Applicable	NG3AR6
DE000NG3AR76	Not Applicable	NG3AR7
DE000NG3AR84	Not Applicable	NG3AR8
DE000NG3AR92	Not Applicable	NG3AR9
DE000NG3ASA2	Not Applicable	NG3ASA
DE000NG3ASB0	Not Applicable	NG3ASB
DE000NG3ASC8	Not Applicable	NG3ASC
DE000NG3ASD6	Not Applicable	NG3ASD
DE000NG3ASE4	Not Applicable	NG3ASE
DE000NG3ASF1	Not Applicable	NG3ASF
DE000NG3ASG9	Not Applicable	NG3ASG
DE000NG3ASH7	Not Applicable	NG3ASH
DE000NG3ASJ3	Not Applicable	NG3ASJ
DE000NG3ASK1	Not Applicable	NG3ASK

DE000NG3ASL9	Not Applicable	NG3ASL
DE000NG3ASM7	Not Applicable	NG3ASM
DE000NG3ASN5	Not Applicable	NG3ASN
DE000NG3ASP0	Not Applicable	NG3ASP
DE000NG3ASQ8	Not Applicable	NG3ASQ
DE000NG3ASR6	Not Applicable	NG3ASR
DE000NG3ASS4	Not Applicable	NG3ASS
DE000NG3AST2	Not Applicable	NG3AST
DE000NG3ASU0	Not Applicable	NG3ASU
DE000NG3ASV8	Not Applicable	NG3ASV
DE000NG3ASW6	Not Applicable	NG3ASW
DE000NG3ASX4	Not Applicable	NG3ASX
DE000NG3ASY2	Not Applicable	NG3ASY
DE000NG3ASZ9	Not Applicable	NG3ASZ
DE000NG3AS00	Not Applicable	NG3AS0
DE000NG3AS18	Not Applicable	NG3AS1
DE000NG3AS26	Not Applicable	NG3AS2
DE000NG3AS34	Not Applicable	NG3AS3
DE000NG3AS42	Not Applicable	NG3AS4
DE000NG3AS59	Not Applicable	NG3AS5
DE000NG3AS67	Not Applicable	NG3AS6
DE000NG3AS75	Not Applicable	NG3AS7
DE000NG3AS83	Not Applicable	NG3AS8
DE000NG3AS91	Not Applicable	NG3AS9
DE000NG3ATA0	Not Applicable	NG3ATA
DE000NG3ATB8	Not Applicable	NG3ATB
DE000NG3ATC6	Not Applicable	NG3ATC
DE000NG3ATD4	Not Applicable	NG3ATD
DE000NG3ATE2	Not Applicable	NG3ATE
DE000NG3ATF9	Not Applicable	NG3ATF

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

8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(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 Regulation in Germany (the “ Public Offer Jurisdiction ”).
(iii) Prohibition of Sales to EEA and UK Retail Investors:	Not Applicable

9 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

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.