

**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.

Final Terms dated 10 March 2020

**ING Bank N.V.**

**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**

**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
113798	NG25AQ	DE000NG25AQ8	2000000	ING Short Share Open End Turbo Certificate
113799	NG25AR	DE000NG25AR6	2000000	ING Short Share Open End Turbo Certificate
113800	NG25AS	DE000NG25AS4	2000000	ING Short Share Open End Turbo Certificate
113801	NG25AT	DE000NG25AT2	2000000	ING Short Share Open End Turbo Certificate
113802	NG25AU	DE000NG25AU0	2000000	ING Short Share Open End Turbo Certificate
113803	NG25AV	DE000NG25AV8	2000000	ING Short Share Open End Turbo Certificate
113804	NG25AW	DE000NG25AW6	2000000	ING Short Share Open End Turbo Certificate
113805	NG25AX	DE000NG25AX4	2000000	ING Short Share Open End Turbo Certificate
113806	NG25AY	DE000NG25AY2	2000000	ING Short Share Open End Turbo Certificate
113807	NG25AZ	DE000NG25AZ9	2000000	ING Short Share Open End Turbo Certificate
113808	NG25A0	DE000NG25A08	2000000	ING Short Share Open End Turbo Certificate
113809	NG25A1	DE000NG25A16	2000000	ING Short Share Open End Turbo Certificate

113810	NG25A2	DE000NG25A24	2000000	ING Short Share Open End Turbo Certificate
113811	NG25A3	DE000NG25A32	2000000	ING Short Share Open End Turbo Certificate
113812	NG25A4	DE000NG25A40	2000000	ING Short Share Open End Turbo Certificate
113813	NG25A5	DE000NG25A57	2000000	ING Short Share Open End Turbo Certificate
113814	NG25A6	DE000NG25A65	2000000	ING Short Share Open End Turbo Certificate
113815	NG25A7	DE000NG25A73	2000000	ING Short Share Open End Turbo Certificate
113816	NG25A8	DE000NG25A81	2000000	ING Short Share Open End Turbo Certificate
113817	NG25A9	DE000NG25A99	2000000	ING Short Share Open End Turbo Certificate
113818	NG25BA	DE000NG25BA0	2000000	ING Short Share Open End Turbo Certificate
113819	NG25BB	DE000NG25BB8	2000000	ING Short Share Open End Turbo Certificate
113820	NG25BC	DE000NG25BC6	2000000	ING Short Share Open End Turbo Certificate
113821	NG25BD	DE000NG25BD4	2000000	ING Short Share Open End Turbo Certificate
113822	NG25BE	DE000NG25BE2	2000000	ING Short Share Open End Turbo Certificate
113823	NG25BF	DE000NG25BF9	2000000	ING Short Share Open End Turbo Certificate
113824	NG25BG	DE000NG25BG7	2000000	ING Short Share Open End Turbo Certificate
113825	NG25BH	DE000NG25BH5	2000000	ING Short Share Open End Turbo Certificate
113826	NG25BJ	DE000NG25BJ1	500000	ING Short Share Open End Turbo Certificate
113827	NG25BK	DE000NG25BK9	500000	ING Short Share Open End Turbo Certificate
113828	NG25BL	DE000NG25BL7	2000000	ING Short Share Open End Turbo Certificate
113829	NG25BM	DE000NG25BM5	2000000	ING Short Share Open End Turbo Certificate
113830	NG25BN	DE000NG25BN3	2000000	ING Short Share Open End Turbo Certificate
113831	NG25BP	DE000NG25BP8	2000000	ING Short Share Open End Turbo Certificate
113832	NG25BQ	DE000NG25BQ6	2000000	ING Short Share Open End Turbo Certificate
113833	NG25BR	DE000NG25BR4	2000000	ING Short Share Open End Turbo Certificate
113834	NG25BS	DE000NG25BS2	2000000	ING Short Share Open End Turbo Certificate
113835	NG25BT	DE000NG25BT0	2000000	ING Short Share Open End Turbo Certificate
113836	NG25BU	DE000NG25BU8	2000000	ING Short Share Open End Turbo Certificate
113837	NG25BV	DE000NG25BV6	2000000	ING Short Share Open End Turbo Certificate

113838	NG25BW	DE000NG25BW4	2000000	ING Short Share Open End Turbo Certificate
113839	NG25BX	DE000NG25BX2	2000000	ING Short Share Open End Turbo Certificate
113840	NG25BY	DE000NG25BY0	2000000	ING Short Share 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:	Share 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:	11 March 2020
6	Issue Date:	13 March 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 Share 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
113798	DE000NG25AQ8	2000000	1.2	93.2100000000	3.5	3.5	5.0	20.0	0.0	93.2100000000	0.01	0.1	EUR
113799	DE000NG25AR6	2000000	1.59	97.0700000000	3.5	3.5	5.0	20.0	0.0	97.0700000000	0.01	0.1	EUR
113800	DE000NG25AS4	2000000	1.99	101.0900000000	3.5	3.5	5.0	20.0	0.0	101.0900000000	0.01	0.1	EUR
113801	DE000NG25AT2	2000000	1.11	143.3700000000	3.5	5.0	7.5	20.0	0.0	143.3700000000	0.01	0.1	EUR
113802	DE000NG25AU0	2000000	1.41	146.2900000000	3.5	5.0	7.5	20.0	0.0	146.2900000000	0.01	0.1	EUR
113803	DE000NG25AV8	2000000	1.7	149.2700000000	3.5	5.0	7.5	20.0	0.0	149.2700000000	0.01	0.1	EUR
113804	DE000NG25AW6	2000000	2.01	152.3100000000	3.5	5.0	7.5	20.0	0.0	152.3100000000	0.01	0.1	EUR
113805	DE000NG25AX4	2000000	2.32	155.4100000000	3.5	5.0	7.5	20.0	0.0	155.4100000000	0.01	0.1	EUR
113806	DE000NG25AY2	2000000	2.63	158.5700000000	3.5	5.0	7.5	20.0	0.0	158.5700000000	0.01	0.1	EUR
113807	DE000NG25AZ9	2000000	2.96	161.8000000000	3.5	5.0	7.5	20.0	0.0	161.8000000000	0.01	0.1	EUR
113808	DE000NG25A08	2000000	0.79	108.3510000000	3.5	5.0	7.5	20.0	0.0	108.3500000000	0.01	0.1	EUR
113809	DE000NG25A16	2000000	1.24	112.8200000000	3.5	5.0	7.5	20.0	0.0	112.8200000000	0.01	0.1	EUR
113810	DE000NG25A24	2000000	1.76	18.2580000000	3.5	5.0	5.0	20.0	0.0	18.2580000000	0.001	1.0	EUR
113811	DE000NG25A32	2000000	2.51	19.0120000000	3.5	5.0	5.0	20.0	0.0	19.0120000000	0.001	1.0	EUR
113812	DE000NG25A40	2000000	3.3	19.7970000000	3.5	5.0	5.0	20.0	0.0	19.7970000000	0.001	1.0	EUR
113813	DE000NG25A5	2000000	0.75	54.2600000000	3.5	5.0	7.5	20.0	0.0	54.2600000000	0.01	0.1	EUR

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113814	DE000NG25A6 5	2000000	0.97	50.0500000 000	3.5	5.0	7.5	20.0	0.0	50.0500000 000	0.01	0.1	EUR
113815	DE000NG25A7 3	2000000	1.03	86.0700000 000	3.5	5.0	7.5	20.0	0.0	86.0700000 000	0.01	0.1	EUR
113816	DE000NG25A8 1	2000000	1.39	89.6300000 000	3.5	5.0	7.5	20.0	0.0	89.6300000 000	0.01	0.1	EUR
113817	DE000NG25A9 9	2000000	1.8	10.9940000 000	3.5	5.0	10.0	20.0	0.0	10.9940000 000	0.001	1.0	EUR
113818	DE000NG25BA 0	2000000	2.74	11.9310000 000	3.5	5.0	10.0	20.0	0.0	11.9310000 000	0.001	1.0	EUR
113819	DE000NG25BB 8	2000000	0.48	99.0900000 000	3.5	5.0	7.5	20.0	0.0	99.0900000 000	0.01	0.1	EUR
113820	DE000NG25BC 6	2000000	1.32	107.5300000 0000	3.5	5.0	7.5	20.0	0.0	107.5300000 0000	0.01	0.1	EUR
113821	DE000NG25BD 4	2000000	1.31	12.7300000 000	3.5	5.0	7.5	20.0	0.0	12.7300000 000	0.01	1.0	EUR
113822	DE000NG25BE 2	2000000	2.41	13.8300000 000	3.5	5.0	7.5	20.0	0.0	13.8300000 000	0.01	1.0	EUR
113823	DE000NG25BF9	2000000	3.6	15.0200000 000	3.5	5.0	7.5	20.0	0.0	15.0200000 000	0.01	1.0	EUR
113824	DE000NG25BG 7	2000000	4.89	16.3100000 000	3.5	5.0	7.5	20.0	0.0	16.3100000 000	0.01	1.0	EUR
113825	DE000NG25BH 5	2000000	0.4	42.2800000 000	3.5	5.0	7.5	20.0	0.0	42.2800000 000	0.01	0.1	EUR
113826	DE000NG25BJ1	500000	0.99	6.70400000 00	3.5	5.0	10.0	20.0	0.0	6.70400000 00	0.001	1.0	EUR
113827	DE000NG25BK 9	500000	1.57	7.27600000 00	3.5	5.0	10.0	20.0	0.0	7.27600000 00	0.001	1.0	EUR
113828	DE000NG25BL 7	2000000	0.17	51.0270000 000	3.5	5.0	15.0	20.0	0.0	51.0270000 000	0.001	0.1	EUR
113829	DE000NG25BM 5	2000000	0.38	53.1320000 000	3.5	5.0	15.0	20.0	0.0	53.1320000 000	0.001	0.1	EUR
113830	DE000NG25BN 3	2000000	0.48	6.50200000 00	3.5	5.0	7.5	20.0	0.0	6.50200000 00	0.001	1.0	EUR
113831	DE000NG25BP 8	2000000	0.89	6.91200000 00	3.5	5.0	7.5	20.0	0.0	6.91200000 00	0.001	1.0	EUR

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113832	DE000NG25BQ 6	2000000	1.33	7.34700000 00	3.5	5.0	7.5	20.0	0.0	7.34700000 00	0.001	1.0	EUR
113833	DE000NG25BR 4	2000000	1.79	7.81000000 00	3.5	5.0	7.5	20.0	0.0	7.81000000 00	0.001	1.0	EUR
113834	DE000NG25BS2	2000000	0.19	107.862000 0000	3.5	5.0	10.0	20.0	0.0	107.862000 0000	0.001	0.1	EUR
113835	DE000NG25BT0	2000000	0.39	109.862000 0000	3.5	5.0	10.0	20.0	0.0	109.862000 0000	0.001	0.1	EUR
113836	DE000NG25BU 8	2000000	0.59	111.862000 0000	3.5	5.0	10.0	20.0	0.0	111.862000 0000	0.001	0.1	EUR
113837	DE000NG25BV 6	2000000	0.79	113.862000 0000	3.5	5.0	10.0	20.0	0.0	113.862000 0000	0.001	0.1	EUR
113838	DE000NG25BW 4	2000000	0.99	115.862000 0000	3.5	5.0	10.0	20.0	0.0	115.862000 0000	0.001	0.1	EUR
113839	DE000NG25BX 2	2000000	1.19	117.862000 0000	3.5	5.0	10.0	20.0	0.0	117.862000 0000	0.001	0.1	EUR
113840	DE000NG25BY 0	2000000	1.39	119.862000 0000	3.5	5.0	10.0	20.0	0.0	119.862000 0000	0.001	0.1	EUR



**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
113798	DE000NG25AQ8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113799	DE000NG25AR6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113800	DE000NG25AS4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113801	DE000NG25AT2	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113802	DE000NG25AU0	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113803	DE000NG25AV8	Preferred Shares issued by the Share Issuer (ISIN code:	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0007664039) (Bloomberg code: VOW3 GY <Equity>)				Conditions
113804	DE000NG25AW6	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113805	DE000NG25AX4	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113806	DE000NG25AY2	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113807	DE000NG25AZ9	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113808	DE000NG25A08	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAP GY <Equity>)	SAP SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113809	DE000NG25A16	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAP GY <Equity>)	SAP SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113810	DE000NG25A24	Ordinary Shares issued by the Share Issuer (ISIN code:	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0006231004) (Bloomberg code: IFX GY <Equity>)				Conditions
113811	DE000NG25A32	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113812	DE000NG25A40	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113813	DE000NG25A57	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006047004) (Bloomberg code: HEI GR <Equity>)	HeidelbergCeme nt AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113814	DE000NG25A65	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005470405) (Bloomberg code: LXS GR <Equity>)	Lanxess AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113815	DE000NG25A73	Preferred Shares issued by the Share Issuer (ISIN code: DE0006048432) (Bloomberg code: HEN3 GR <Equity>)	Henkel AG & Co KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113816	DE000NG25A81	Preferred Shares issued by the Share Issuer (ISIN code: DE0006048432) (Bloomberg code: HEN3 GR <Equity>)	Henkel AG & Co KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113817	DE000NG25A99	Ordinary Shares issued by the Share Issuer (ISIN code:	Nordex SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE000A0D6554) (Bloomberg code: NDX1 GY <Equity>)				Conditions
113818	DE000NG25BA0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0D6554) (Bloomberg code: NDX1 GY <Equity>)	Nordex SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113819	DE000NG25BB8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113820	DE000NG25BC6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006632003) (Bloomberg code: MOR GY <Equity>)	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113821	DE000NG25BD4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006202005) (Bloomberg code: SZG GR <Equity>)	Salzgitter AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113822	DE000NG25BE2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006202005) (Bloomberg code: SZG GR <Equity>)	Salzgitter AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113823	DE000NG25BF9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006202005) (Bloomberg code: SZG GR <Equity>)	Salzgitter AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113824	DE000NG25BG7	Ordinary Shares issued by the Share Issuer (ISIN code:	Salzgitter AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0006202005) (Bloomberg code: SZG GR <Equity>)				Conditions
113825	DE000NG25BH5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005785604) (Bloomberg code: FRE GR <Equity>)	Fresenius SE & Co KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113826	DE000NG25BJ1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000TUAG000 ) (Bloomberg code: TUI1 GY <Equity>)	TUI AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113827	DE000NG25BK9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000TUAG000 ) (Bloomberg code: TUI1 GY <Equity>)	TUI AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113828	DE000NG25BL7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1ML7J1 ) (Bloomberg code: VNA GY <Equity>)	Vonovia SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113829	DE000NG25BM5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1ML7J1 ) (Bloomberg code: VNA GY <Equity>)	Vonovia SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113830	DE000NG25BN3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007500001) (Bloomberg code: TKA GY <Equity>)	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113831	DE000NG25BP8	Ordinary Shares issued by the Share Issuer (ISIN code:	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0007500001) (Bloomberg code: TKA GY <Equity>)				Conditions
113832	DE000NG25BQ6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007500001) (Bloomberg code: TKA GY <Equity>)	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113833	DE000NG25BR4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007500001) (Bloomberg code: TKA GY <Equity>)	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113834	DE000NG25BS2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113835	DE000NG25BT0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113836	DE000NG25BU8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113837	DE000NG25BV6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113838	DE000NG25BW 4	Ordinary Shares issued by the Share Issuer (ISIN code:	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0007472060) (Bloomberg code: WDI GY <Equity>)				Conditions
113839	DE000NG25BX2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113840	DE000NG25BY0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007472060) (Bloomberg code: WDI GY <Equity>)	Wirecard AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
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
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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

<b>Underlying</b>	<b>Information on the underlying can be obtained on source of information.</b>
Fresenius SE & Co KGaA	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: FRE GR <Equity>)
Henkel AG & Co KGaA	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: HEN3 GR <Equity>)



ThyssenKrupp AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: TKA GY &lt;Equity&gt;)</p>
Morphosys AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MOR GY &lt;Equity&gt;)</p>
Infineon Technologies AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: IFX GY &lt;Equity&gt;)</p>
Vonovia SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VNA GY &lt;Equity&gt;)</p>
Lanxess AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: LXS GR &lt;Equity&gt;)</p>
Salzgitter AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SZG GR &lt;Equity&gt;)</p>
SAP SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SAP GY &lt;Equity&gt;)</p>

TUI AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: TUI1 GY &lt;Equity&gt;)</p>
Volkswagen AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VOW3 GY &lt;Equity&gt;)</p>
Siemens AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SIE GY &lt;Equity&gt;)</p>
Nordex SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: NDX1 GY &lt;Equity&gt;)</p>
Wirecard AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: WDI GY &lt;Equity&gt;)</p>
HeidelbergCement AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: HEI GR &lt;Equity&gt;)</p>

## 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

<b>ISIN Code</b>	<b>(ii) Common Code</b>	<b>(iii) Other relevant code</b>
DE000NG25AQ8	Not Applicable	NG25AQ
DE000NG25AR6	Not Applicable	NG25AR
DE000NG25AS4	Not Applicable	NG25AS
DE000NG25AT2	Not Applicable	NG25AT
DE000NG25AU0	Not Applicable	NG25AU
DE000NG25AV8	Not Applicable	NG25AV
DE000NG25AW6	Not Applicable	NG25AW
DE000NG25AX4	Not Applicable	NG25AX
DE000NG25AY2	Not Applicable	NG25AY
DE000NG25AZ9	Not Applicable	NG25AZ
DE000NG25A08	Not Applicable	NG25A0
DE000NG25A16	Not Applicable	NG25A1
DE000NG25A24	Not Applicable	NG25A2
DE000NG25A32	Not Applicable	NG25A3
DE000NG25A40	Not Applicable	NG25A4
DE000NG25A57	Not Applicable	NG25A5
DE000NG25A65	Not Applicable	NG25A6
DE000NG25A73	Not Applicable	NG25A7
DE000NG25A81	Not Applicable	NG25A8
DE000NG25A99	Not Applicable	NG25A9
DE000NG25BA0	Not Applicable	NG25BA
DE000NG25BB8	Not Applicable	NG25BB
DE000NG25BC6	Not Applicable	NG25BC
DE000NG25BD4	Not Applicable	NG25BD
DE000NG25BE2	Not Applicable	NG25BE
DE000NG25BF9	Not Applicable	NG25BF
DE000NG25BG7	Not Applicable	NG25BG
DE000NG25BH5	Not Applicable	NG25BH
DE000NG25BJ1	Not Applicable	NG25BJ
DE000NG25BK9	Not Applicable	NG25BK
DE000NG25BL7	Not Applicable	NG25BL
DE000NG25BM5	Not Applicable	NG25BM
DE000NG25BN3	Not Applicable	NG25BN
DE000NG25BP8	Not Applicable	NG25BP
DE000NG25BQ6	Not Applicable	NG25BQ
DE000NG25BR4	Not Applicable	NG25BR
DE000NG25BS2	Not Applicable	NG25BS
DE000NG25BT0	Not Applicable	NG25BT
DE000NG25BU8	Not Applicable	NG25BU
DE000NG25BV6	Not Applicable	NG25BV
DE000NG25BW4	Not Applicable	NG25BW
DE000NG25BX2	Not Applicable	NG25BX
DE000NG25BY0	Not Applicable	NG25BY

(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 “ <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.
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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](http://WWW.INGMARKETS.DE)**