

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

Series number of the Certificates	WKN Code	ISIN Code	Number of Certificates being issued	Title
113849	NG25B7	DE000NG25B72	2000000	ING Short Share Mini Future Certificate
113850	NG25B8	DE000NG25B80	2000000	ING Short Share Mini Future Certificate
113851	NG25B9	DE000NG25B98	2000000	ING Short Share Mini Future Certificate
113852	NG25CA	DE000NG25CA8	2000000	ING Short Share Mini Future Certificate
113853	NG25CB	DE000NG25CB6	2000000	ING Short Share Mini Future Certificate
113854	NG25CC	DE000NG25CC4	2000000	ING Short Share Mini Future Certificate
113855	NG25CD	DE000NG25CD2	2000000	ING Short Share Mini Future Certificate
113856	NG25CE	DE000NG25CE0	2000000	ING Short Share Mini Future Certificate
113857	NG25CF	DE000NG25CF7	2000000	ING Short Share Mini Future Certificate
113858	NG25CG	DE000NG25CG5	2000000	ING Short Share Mini Future Certificate
113859	NG25CH	DE000NG25CH3	2000000	ING Short Share Mini Future Certificate
113860	NG25CJ	DE000NG25CJ9	2000000	ING Short Share Mini Future Certificate
113861	NG25CK	DE000NG25CK7	2000000	ING Short Share Mini Future Certificate
113862	NG25CL	DE000NG25CL5	2000000	ING Short Share Mini Future Certificate
113863	NG25CM	DE000NG25CM3	2000000	ING Short Share Mini Future Certificate
113864	NG25CN	DE000NG25CN1	2000000	ING Short Share Mini Future Certificate
113865	NG25CP	DE000NG25CP6	2000000	ING Short Share Mini Future Certificate
113866	NG25CQ	DE000NG25CQ4	2000000	ING Short Share Mini Future Certificate
113867	NG25CR	DE000NG25CR2	2000000	ING Short Share Mini Future Certificate
113868	NG25CS	DE000NG25CS0	2000000	ING Short Share Mini Future Certificate
113869	NG25CT	DE000NG25CT8	2000000	ING Short Share Mini Future Certificate
113870	NG25CU	DE000NG25CU6	2000000	ING Short Share Mini Future Certificate
113871	NG25CV	DE000NG25CV4	2000000	ING Short Share Mini Future Certificate
113872	NG25CW	DE000NG25CW2	2000000	ING Short Share Mini Future Certificate

113873	NG25CX	DE000NG25CX0	2000000	ING Short Share Mini Future Certificate
113874	NG25CY	DE000NG25CY8	2000000	ING Short Share Mini Future Certificate
113875	NG25CZ	DE000NG25CZ5	2000000	ING Short Share Mini Future Certificate
113876	NG25C0	DE000NG25C06	2000000	ING Short Share Mini Future Certificate
113877	NG25C1	DE000NG25C14	2000000	ING Short Share Mini Future Certificate
113878	NG25C2	DE000NG25C22	2000000	ING Short Share Mini Future Certificate
113879	NG25C3	DE000NG25C30	2000000	ING Short Share Mini Future Certificate
113880	NG25C4	DE000NG25C48	2000000	ING Short Share Mini Future Certificate
113881	NG25C5	DE000NG25C55	2000000	ING Short Share Mini Future Certificate
113882	NG25C6	DE000NG25C63	2000000	ING Short Share Mini Future Certificate
113883	NG25C7	DE000NG25C71	500000	ING Short Share Mini Future Certificate

**under the
Certificates Programme**

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

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

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in this Base Prospectus dated 6 May 2019 as supplemented from time to time (the “Prospectus”) which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area, (the “**Prospectus Directive**”). This document constitutes the Final Terms applicable to the issue of Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive (as implemented by the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and its implementing regulations) and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Prospectus. Copies of the Prospectus may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands (E-mail: info@sprinters.nl) and are available for viewing on the website www.ingmarkets.de.

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Open Ended Certificates (Marketing name: Mini Futures)
	(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
113849	DE000NG25B72	2000000	1.12	92.367200000	3.5	3.5	5.0	20.0	0.0	87.700000000	0.1	0.1	EUR
113850	DE000NG25B80	2000000	1.52	96.367200000	3.5	3.5	5.0	20.0	0.0	91.500000000	0.1	0.1	EUR
113851	DE000NG25B98	2000000	1.92	100.367200000	3.5	3.5	5.0	20.0	0.0	95.300000000	0.1	0.1	EUR
113852	DE000NG25CA8	2000000	1.94	151.656800000	3.5	5.0	7.5	20.0	0.0	140.000000000	1.0	0.1	EUR
113853	DE000NG25CB6	2000000	2.34	155.656800000	3.5	5.0	7.5	20.0	0.0	143.000000000	1.0	0.1	EUR
113854	DE000NG25CC4	2000000	2.74	159.656800000	3.5	5.0	7.5	20.0	0.0	147.000000000	1.0	0.1	EUR
113855	DE000NG25CD2	2000000	3.14	163.656800000	3.5	5.0	7.5	20.0	0.0	151.000000000	1.0	0.1	EUR
113856	DE000NG25CE0	2000000	3.54	167.656800000	3.5	5.0	7.5	20.0	0.0	155.000000000	1.0	0.1	EUR
113857	DE000NG25CF7	2000000	3.94	171.656800000	3.5	5.0	7.5	20.0	0.0	158.000000000	1.0	0.1	EUR
113858	DE000NG25CG5	2000000	1.44	114.893000000	3.5	5.0	7.5	20.0	0.0	106.270000000	0.01	0.1	EUR
113859	DE000NG25CH3	2000000	1.84	118.893000000	3.5	5.0	7.5	20.0	0.0	109.970000000	0.01	0.1	EUR
113860	DE000NG25CJ9	2000000	2.24	122.893000000	3.5	5.0	7.5	20.0	0.0	113.670000000	0.01	0.1	EUR
113861	DE000NG25CK7	2000000	1.59	18.090600000	3.5	5.0	5.0	20.0	0.0	17.100000000	0.1	1.0	EUR
113862	DE000NG25CL5	2000000	2.39	18.890600000	3.5	5.0	5.0	20.0	0.0	17.900000000	0.1	1.0	EUR
113863	DE000NG25CM3	2000000	3.19	19.690600000	3.5	5.0	5.0	20.0	0.0	18.700000000	0.1	1.0	EUR
113864	DE000NG25CN	2000000	3.99	20.490600000	3.5	5.0	5.0	20.0	0.0	19.400000000	0.1	1.0	EUR

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113865	DE000NG25CP 6	2000000	2.51	243.193500 0000	3.5	5.0	5.0	20.0	0.0	231.000000 0000	0.1	0.1	EUR
113866	DE000NG25CQ 4	2000000	3.71	255.193500 0000	3.5	5.0	5.0	20.0	0.0	242.400000 0000	0.1	0.1	EUR
113867	DE000NG25CR 2	2000000	1.02	104.530000 0000	3.5	5.0	7.5	20.0	0.0	96.6900000 000	0.01	0.1	EUR
113868	DE000NG25CS0	2000000	1.37	107.960000 0000	3.5	5.0	7.5	20.0	0.0	99.8600000 000	0.01	0.1	EUR
113869	DE000NG25CT8	2000000	1.72	111.510000 0000	3.5	5.0	7.5	20.0	0.0	103.150000 0000	0.01	0.1	EUR
113870	DE000NG25CU 6	2000000	2.09	115.180000 0000	3.5	5.0	7.5	20.0	0.0	106.540000 0000	0.01	0.1	EUR
113871	DE000NG25CV 4	2000000	0.67	44.9663000 000	3.5	5.0	7.5	20.0	0.0	41.5900000 000	0.01	0.1	EUR
113872	DE000NG25CW 2	2000000	2.28	8.29920000 00	3.5	5.0	7.5	20.0	0.0	7.60000000 00	0.1	1.0	EUR
113873	DE000NG25CX 0	2000000	4.28	10.2992000 000	3.5	5.0	7.5	20.0	0.0	9.50000000 00	0.1	1.0	EUR
113874	DE000NG25CY 8	2000000	1.69	122.872900 0000	3.5	5.0	10.0	20.0	0.0	110.580000 0000	0.01	0.1	EUR
113875	DE000NG25CZ5	2000000	1.89	124.872900 0000	3.5	5.0	10.0	20.0	0.0	112.380000 0000	0.01	0.1	EUR
113876	DE000NG25C06	2000000	2.09	126.872900 0000	3.5	5.0	10.0	20.0	0.0	114.180000 0000	0.01	0.1	EUR
113877	DE000NG25C14	2000000	2.29	128.872900 0000	3.5	5.0	10.0	20.0	0.0	115.980000 0000	0.01	0.1	EUR
113878	DE000NG25C22	2000000	2.49	130.872900 0000	3.5	5.0	10.0	20.0	0.0	117.780000 0000	0.01	0.1	EUR
113879	DE000NG25C30	2000000	2.69	132.872900 0000	3.5	5.0	10.0	20.0	0.0	119.580000 0000	0.01	0.1	EUR
113880	DE000NG25C48	2000000	2.89	134.872900 0000	3.5	5.0	10.0	20.0	0.0	121.380000 0000	0.01	0.1	EUR
113881	DE000NG25C55	2000000	0.28	23.6665000 000	3.5	5.0	10.0	20.0	0.0	21.2900000 000	0.01	0.1	EUR
113882	DE000NG25C63	2000000	0.43	25.1531000 000	3.5	5.0	10.0	20.0	0.0	22.6300000	0.01	0.1	EUR

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113883	DE000NG25C71	500000	6.52	41.2315000 000	3.5	5.0	7.5	20.0	0.0	38.1300000 000	0.01	1.0	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	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
113849	DE000NG25B72	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
113850	DE000NG25B80	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
113851	DE000NG25B98	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
113852	DE000NG25CA8	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
113853	DE000NG25CB6	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
113854	DE000NG25CC4	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
113855	DE000NG25CD2	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
113856	DE000NG25CE0	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
113857	DE000NG25CF7	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
113858	DE000NG25CG5	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
113859	DE000NG25CH3	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
113860	DE000NG25CJ9	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
113861	DE000NG25CK7	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
113862	DE000NG25CL5	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
113863	DE000NG25CM3	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
113864	DE000NG25CN1	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
113865	DE000NG25CP6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicheru ngs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113866	DE000NG25CQ4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicheru ngs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113867	DE000NG25CR2	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
113868	DE000NG25CS0	Ordinary Shares issued by the Share Issuer (ISIN code:	Morphosys AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0006632003) (Bloomberg code: MOR GY <Equity>)				Conditions
113869	DE000NG25CT8	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
113870	DE000NG25CU6	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
113871	DE000NG25CV4	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
113872	DE000NG25CW 2	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
113873	DE000NG25CX0	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
113874	DE000NG25CY8	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
113875	DE000NG25CZ5	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
113876	DE000NG25C06	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
113877	DE000NG25C14	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
113878	DE000NG25C22	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
113879	DE000NG25C30	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
113880	DE000NG25C48	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
113881	DE000NG25C55	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005664809) (Bloomberg code: EVT GY <Equity>)	Evotec AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
113882	DE000NG25C63	Ordinary Shares issued by the Share Issuer (ISIN code:	Evotec AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		DE0005664809) (Bloomberg code: EVT GY <Equity>)				Conditions
113883	DE000NG25C71	Ordinary Shares issued by the Share Issuer (ISIN code: DE000SHL1006) (Bloomberg code: SHL GY <Equity>)	Siemens Healthineers AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	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
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Certificates has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer	See “Use of Proceeds” wording in Base Prospectus
(ii) Estimated total expenses	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any purchaser of the Certificates

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained on source of information.
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>)
Siemens AG	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: SIE GY <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 <Equity>)</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 <Equity>)</p>
Siemens Healthineers 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: SHL GY <Equity>)</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 <Equity>)</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 <Equity>)</p>
Evotec 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: EVT GY <Equity>)</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 <Equity>)</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 <Equity>)</p>
Muenchener Rueckversicherungs 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: MUV2 GY <Equity>)</p>

5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

6 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG25B72	Not Applicable	NG25B7
DE000NG25B80	Not Applicable	NG25B8
DE000NG25B98	Not Applicable	NG25B9
DE000NG25CA8	Not Applicable	NG25CA
DE000NG25CB6	Not Applicable	NG25CB
DE000NG25CC4	Not Applicable	NG25CC
DE000NG25CD2	Not Applicable	NG25CD
DE000NG25CE0	Not Applicable	NG25CE
DE000NG25CF7	Not Applicable	NG25CF
DE000NG25CG5	Not Applicable	NG25CG
DE000NG25CH3	Not Applicable	NG25CH
DE000NG25CJ9	Not Applicable	NG25CJ
DE000NG25CK7	Not Applicable	NG25CK
DE000NG25CL5	Not Applicable	NG25CL
DE000NG25CM3	Not Applicable	NG25CM
DE000NG25CN1	Not Applicable	NG25CN
DE000NG25CP6	Not Applicable	NG25CP
DE000NG25CQ4	Not Applicable	NG25CQ
DE000NG25CR2	Not Applicable	NG25CR
DE000NG25CS0	Not Applicable	NG25CS
DE000NG25CT8	Not Applicable	NG25CT
DE000NG25CU6	Not Applicable	NG25CU
DE000NG25CV4	Not Applicable	NG25CV
DE000NG25CW2	Not Applicable	NG25CW

DE000NG25CX0	Not Applicable	NG25CX
DE000NG25CY8	Not Applicable	NG25CY
DE000NG25CZ5	Not Applicable	NG25CZ
DE000NG25C06	Not Applicable	NG25C0
DE000NG25C14	Not Applicable	NG25C1
DE000NG25C22	Not Applicable	NG25C2
DE000NG25C30	Not Applicable	NG25C3
DE000NG25C48	Not Applicable	NG25C4
DE000NG25C55	Not Applicable	NG25C5
DE000NG25C63	Not Applicable	NG25C6
DE000NG25C71	Not Applicable	NG25C7

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

(iv) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschbom
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	German Certificates
(ii) Non-exempt offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in Germany (the “ Public Offer Jurisdiction ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable

8 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of Certificates is not subject to any conditions imposed by the Issuer.
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ANNEX

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT
ARE AVAILABLE ON THE WEBSITE OF THE ISSUER WWW.INGMARKETS.DE**