

MiFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

S&P 500 Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

IBEX 35 Index is provided by Bolsas y Mercados Españoles. Bolsas y Mercados Españoles does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

AEX Index is provided by Euronext. Euronext does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

DAX® Index is provided by Stoxx Ltd. Stoxx Ltd appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

Nikkei 225 Index is provided by Nikkei Inc and Nikkei Digital Media Inc. Nikkei Inc and Nikkei Digital Media Inc does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

Dow Jones Industrial Average Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

MDAX Index is provided by Stoxx Ltd.. Stoxx Ltd. appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmark Regulation apply, such that Euronext, Bolsas y Mercados Españoles and Nikkei Inc and Nikkei Digital Media Inc are currently not required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

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
113907	NG25DX	DE000NG25DX8	2000000	ING Short Index Mini Future Certificate
113908	NG25DY	DE000NG25DY6	2000000	ING Short Index Mini Future Certificate
113909	NG25DZ	DE000NG25DZ3	2000000	ING Short Index Mini Future Certificate
113910	NG25D0	DE000NG25D05	2000000	ING Short Index Mini Future Certificate
113911	NG25D1	DE000NG25D13	2000000	ING Short Index Mini Future Certificate
113912	NG25D2	DE000NG25D21	2000000	ING Short Index Mini Future Certificate
113913	NG25D3	DE000NG25D39	2000000	ING Short Index Mini Future Certificate
113914	NG25D4	DE000NG25D47	2000000	ING Short Index Mini Future Certificate
113915	NG25D5	DE000NG25D54	2000000	ING Short Index Mini Future Certificate
113916	NG25D6	DE000NG25D62	2000000	ING Short Index Mini Future Certificate
113917	NG25D7	DE000NG25D70	2000000	ING Short Index Mini Future Certificate
113918	NG25D8	DE000NG25D88	1000000	ING Short Index Mini Future Certificate
113919	NG25D9	DE000NG25D96	2000000	ING Short Index Mini Future Certificate
113920	NG25EA	DE000NG25EA4	2000000	ING Short Index Mini Future Certificate
113921	NG25EB	DE000NG25EB2	2000000	ING Short Index Mini Future Certificate
113922	NG25EC	DE000NG25EC0	2000000	ING Short Index Mini Future Certificate
113923	NG25ED	DE000NG25ED8	2000000	ING Short Index Mini Future Certificate
113924	NG25EE	DE000NG25EE6	2000000	ING Short Index Mini Future Certificate
113925	NG25EF	DE000NG25EF3	2000000	ING Short Index Mini Future Certificate
113926	NG25EG	DE000NG25EG1	2000000	ING Short Index Mini Future Certificate
113927	NG25EH	DE000NG25EH9	2000000	ING Short Index Mini Future Certificate
113928	NG25EJ	DE000NG25EJ5	2000000	ING Short Index Mini Future Certificate
113929	NG25EK	DE000NG25EK3	2000000	ING Short Index Mini Future Certificate
113930	NG25EL	DE000NG25EL1	2000000	ING Short Index Mini Future Certificate
113931	NG25EM	DE000NG25EM9	2000000	ING Short Index Mini Future Certificate
113932	NG25EN	DE000NG25EN7	2000000	ING Short Index Mini Future Certificate
113933	NG25EP	DE000NG25EP2	2000000	ING Short Index Mini Future Certificate
113934	NG25EQ	DE000NG25EQ0	2000000	ING Short Index Mini Future Certificate
113935	NG25ER	DE000NG25ER8	2000000	ING Short Index Mini Future Certificate
113936	NG25ES	DE000NG25ES6	2000000	ING Short Index Mini Future Certificate
113937	NG25ET	DE000NG25ET4	2000000	ING Short Index Mini Future Certificate
113938	NG25EU	DE000NG25EU2	2000000	ING Short Index Mini Future Certificate
113939	NG25EV	DE000NG25EV0	2000000	ING Short Index Mini Future Certificate
113940	NG25EW	DE000NG25EW8	2000000	ING Short Index Mini Future Certificate
113941	NG25EX	DE000NG25EX6	2000000	ING Short Index Mini Future Certificate
113942	NG25EY	DE000NG25EY4	2000000	ING Short Index Mini Future Certificate
113943	NG25EZ	DE000NG25EZ1	2000000	ING Short Index Mini Future Certificate
113944	NG25E0	DE000NG25E04	2000000	ING Short Index Mini Future Certificate
113945	NG25E1	DE000NG25E12	2000000	ING Short Index Mini Future Certificate
113946	NG25E2	DE000NG25E20	2000000	ING Short Index Mini Future Certificate
113947	NG25E3	DE000NG25E38	2000000	ING Short Index 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:	Index 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 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
113907	DE000NG25DX8	2000000	3.04	529.7445000000	3.5	5.0	2.0	20.0	0.0	519.0000000000	1.0	0.1	EUR
113908	DE000NG25DY6	2000000	2.68	10978.4585000000	3.5	5.0	1.5	20.0	0.0	10810.0000000000	10.0	0.01	EUR
113909	DE000NG25DZ3	2000000	3.08	11018.4585000000	3.5	5.0	1.5	20.0	0.0	10850.0000000000	10.0	0.01	EUR
113910	DE000NG25D05	2000000	3.48	11058.4585000000	3.5	5.0	1.5	20.0	0.0	10890.0000000000	10.0	0.01	EUR
113911	DE000NG25D13	2000000	3.88	11098.4585000000	3.5	5.0	1.5	20.0	0.0	10930.0000000000	10.0	0.01	EUR
113912	DE000NG25D21	2000000	4.28	11138.4585000000	3.5	5.0	1.5	20.0	0.0	10970.0000000000	10.0	0.01	EUR
113913	DE000NG25D39	2000000	4.68	11178.4585000000	3.5	5.0	1.5	20.0	0.0	11010.0000000000	10.0	0.01	EUR
113914	DE000NG25D47	2000000	5.08	11218.4585000000	3.5	5.0	1.5	20.0	0.0	11050.0000000000	10.0	0.01	EUR
113915	DE000NG25D54	2000000	5.48	11258.4585000000	3.5	5.0	1.5	20.0	0.0	11080.0000000000	10.0	0.01	EUR
113916	DE000NG25D62	2000000	5.88	11298.4585000000	3.5	5.0	1.5	20.0	0.0	11120.0000000000	10.0	0.01	EUR
113917	DE000NG25D70	2000000	6.28	11338.4585000000	3.5	5.0	1.5	20.0	0.0	11160.0000000000	10.0	0.01	EUR
113918	DE000NG25D88	1000000	1.51	9298.0211000000	3.5	5.0	5.0	20.0	0.0	8833.0000000000	1.0	0.001	EUR
113919	DE000NG25D96	2000000	0.96	21004.5145000000	3.5	5.0	3.0	20.0	0.0	20370.0000000000	10.0	0.1	JPY
113920	DE000NG25EA4	2000000	1.21	21304.5145000000	3.5	5.0	3.0	20.0	0.0	20660.0000000000	10.0	0.1	JPY
113921	DE000NG25EB2	2000000	1.47	21604.5145000000	3.5	5.0	3.0	20.0	0.0	20950.0000000000	10.0	0.1	JPY
113922	DE000NG25EC	2000000	1.72	21904.5145	3.5	5.0	3.0	20.0	0.0	21240.0000	10.0	0.1	JPY

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113923	DE000NG25ED 8	2000000	1.05	2866.32040 00000	3.5	5.0	3.0	20.0	0.0	2780.00000 00000	1.0	0.01	USD
113924	DE000NG25EE 6	2000000	1.32	2896.32040 00000	3.5	5.0	3.0	20.0	0.0	2809.00000 00000	1.0	0.01	USD
113925	DE000NG25EF3	2000000	1.58	2926.32040 00000	3.5	5.0	3.0	20.0	0.0	2838.00000 00000	1.0	0.01	USD
113926	DE000NG25EG 1	2000000	1.75	2946.32040 00000	3.5	5.0	3.0	20.0	0.0	2857.00000 00000	1.0	0.01	USD
113927	DE000NG25EH 9	2000000	1.93	2966.32040 00000	3.5	5.0	3.0	20.0	0.0	2877.00000 00000	1.0	0.01	USD
113928	DE000NG25EJ5	2000000	2.11	2986.32040 00000	3.5	5.0	3.0	20.0	0.0	2896.00000 00000	1.0	0.01	USD
113929	DE000NG25EK 3	2000000	2.37	3016.32040 00000	3.5	5.0	3.0	20.0	0.0	2925.00000 00000	1.0	0.01	USD
113930	DE000NG25EL 1	2000000	2.54	3036.32040 00000	3.5	5.0	3.0	20.0	0.0	2945.00000 00000	1.0	0.01	USD
113931	DE000NG25EM 9	2000000	2.72	3056.32040 00000	3.5	5.0	3.0	20.0	0.0	2964.00000 00000	1.0	0.01	USD
113932	DE000NG25EN 7	2000000	2.9	3076.32040 00000	3.5	5.0	3.0	20.0	0.0	2984.00000 00000	1.0	0.01	USD
113933	DE000NG25EP 2	2000000	3.07	3096.32040 00000	3.5	5.0	3.0	20.0	0.0	3003.00000 00000	1.0	0.01	USD
113934	DE000NG25EQ 0	2000000	3.25	3116.32040 00000	3.5	5.0	3.0	20.0	0.0	3022.00000 00000	1.0	0.01	USD
113935	DE000NG25ER 8	2000000	3.51	3146.32040 00000	3.5	5.0	3.0	20.0	0.0	3051.00000 00000	1.0	0.01	USD
113936	DE000NG25ES6	2000000	3.69	3166.32040 00000	3.5	5.0	3.0	20.0	0.0	3071.00000 00000	1.0	0.01	USD
113937	DE000NG25ET4	2000000	1.16	24486.0829 000000	3.5	5.0	3.0	20.0	0.0	23750.0000 000000	10.0	0.001	EUR
113938	DE000NG25EU 2	2000000	1.56	24886.0829 000000	3.5	5.0	3.0	20.0	0.0	24130.0000 000000	10.0	0.001	EUR
113939	DE000NG25EV 0	2000000	1.96	25286.0829 000000	3.5	5.0	3.0	20.0	0.0	24520.0000 000000	10.0	0.001	EUR
113940	DE000NG25EW 8	2000000	2.56	25886.0829 000000	3.5	5.0	3.0	20.0	0.0	25100.0000	10.0	0.001	EUR

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113941	DE000NG25EX 6	2000000	2.96	26286.0829 000000	3.5	5.0	3.0	20.0	0.0	25490.0000 000000	10.0	0.001	EUR
113942	DE000NG25EY 4	2000000	3.56	26886.0829 000000	3.5	5.0	3.0	20.0	0.0	26070.0000 000000	10.0	0.001	EUR
113943	DE000NG25EZ1	2000000	7.32	24685.1743 000000	3.5	5.0	2.0	20.0	0.0	24190.0000 000000	10.0	0.01	USD
113944	DE000NG25E04	2000000	9.96	24985.1743 000000	3.5	5.0	2.0	20.0	0.0	24480.0000 000000	10.0	0.01	USD
113945	DE000NG25E12	2000000	11.72	25185.1743 000000	3.5	5.0	2.0	20.0	0.0	24680.0000 000000	10.0	0.01	USD
113946	DE000NG25E20	2000000	14.35	25485.1743 000000	3.5	5.0	2.0	20.0	0.0	24970.0000 000000	10.0	0.01	USD
113947	DE000NG25E38	2000000	16.11	25685.1743 000000	3.5	5.0	2.0	20.0	0.0	25170.0000 000000	10.0	0.01	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
113907	DE000NG25DX8	AEX Index (Bloomberg code: AEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113908	DE000NG25DY6	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113909	DE000NG25DZ3	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113910	DE000NG25D05	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113911	DE000NG25D13	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113912	DE000NG25D21	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113913	DE000NG25D39	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113914	DE000NG25D47	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113915	DE000NG25D54	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113916	DE000NG25D62	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113917	DE000NG25D70	DAX® Index (Bloomberg code: DAX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113918	DE000NG25D88	IBEX 35 Index (Bloomberg code: IBEX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113919	DE000NG25D96	Nikkei 225 Index (Bloomberg code: NKY <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113920	DE000NG25EA4	Nikkei 225 Index (Bloomberg code: NKY <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113921	DE000NG25EB2	Nikkei 225 Index (Bloomberg code: NKY <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113922	DE000NG25EC0	Nikkei 225 Index (Bloomberg code: NKY <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113923	DE000NG25ED8	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

[illegible]

113944	DE000NG25E04	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113945	DE000NG25E12	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113946	DE000NG25E20	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
113947	DE000NG25E38	Dow Jones Industrial Average Index (Bloomberg code: INDU <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

25	Share Certificate Provisions	Not Applicable
26	Currency Certificate Provisions	Not Applicable
27	Commodity Certificate Provisions	Not Applicable
28	Fund Certificate Provisions	Not Applicable
29	Government Bond Certificate Provisions	Not Applicable
30	Index Futures Certificate Provisions	Not Applicable

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION**1 LISTING**

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Certificates to be issued will not be rated
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained on source of information.
S&P 500 Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SPX <Index>)
Nikkei 225 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: NKY <Index>)

MDAX Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: MDAX <Index>)</p>
Dow Jones Industrial Average Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: INDU <Index>)</p>
IBEX 35 Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: IBEX <Index>)</p>
AEX Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: AEX <Index>)</p>
DAX® Index	<p>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.</p> <p>Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: DAX <Index>)</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
DE000NG25DX8	Not Applicable	NG25DX
DE000NG25DY6	Not Applicable	NG25DY

DE000NG25DZ3	Not Applicable	NG25DZ
DE000NG25D05	Not Applicable	NG25D0
DE000NG25D13	Not Applicable	NG25D1
DE000NG25D21	Not Applicable	NG25D2
DE000NG25D39	Not Applicable	NG25D3
DE000NG25D47	Not Applicable	NG25D4
DE000NG25D54	Not Applicable	NG25D5
DE000NG25D62	Not Applicable	NG25D6
DE000NG25D70	Not Applicable	NG25D7
DE000NG25D88	Not Applicable	NG25D8
DE000NG25D96	Not Applicable	NG25D9
DE000NG25EA4	Not Applicable	NG25EA
DE000NG25EB2	Not Applicable	NG25EB
DE000NG25EC0	Not Applicable	NG25EC
DE000NG25ED8	Not Applicable	NG25ED
DE000NG25EE6	Not Applicable	NG25EE
DE000NG25EF3	Not Applicable	NG25EF
DE000NG25EG1	Not Applicable	NG25EG
DE000NG25EH9	Not Applicable	NG25EH
DE000NG25EJ5	Not Applicable	NG25EJ
DE000NG25EK3	Not Applicable	NG25EK
DE000NG25EL1	Not Applicable	NG25EL
DE000NG25EM9	Not Applicable	NG25EM
DE000NG25EN7	Not Applicable	NG25EN
DE000NG25EP2	Not Applicable	NG25EP
DE000NG25EQ0	Not Applicable	NG25EQ
DE000NG25ER8	Not Applicable	NG25ER
DE000NG25ES6	Not Applicable	NG25ES
DE000NG25ET4	Not Applicable	NG25ET
DE000NG25EU2	Not Applicable	NG25EU
DE000NG25EV0	Not Applicable	NG25EV
DE000NG25EW8	Not Applicable	NG25EW
DE000NG25EX6	Not Applicable	NG25EX
DE000NG25EY4	Not Applicable	NG25EY
DE000NG25EZ1	Not Applicable	NG25EZ
DE000NG25E04	Not Applicable	NG25E0
DE000NG25E12	Not Applicable	NG25E1
DE000NG25E20	Not Applicable	NG25E2
DE000NG25E38	Not Applicable	NG25E3

(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

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.