

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 |
|------------------------------------------|-----------------|------------------|--------------------------------------------|--------------------------------------------|
| 114040 | NG25HU | DE000NG25HU5 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114041 | NG25HV | DE000NG25HV3 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114042 | NG25HW | DE000NG25HW1 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114043 | NG25HX | DE000NG25HX9 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114044 | NG25HY | DE000NG25HY7 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114045 | NG25HZ | DE000NG25HZ4 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114046 | NG25H0 | DE000NG25H01 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114047 | NG25H1 | DE000NG25H19 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114048 | NG25H2 | DE000NG25H27 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114049 | NG25H3 | DE000NG25H35 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114050 | NG25H4 | DE000NG25H43 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114051 | NG25H5 | DE000NG25H50 | 2000000 | ING Short Share Open End Turbo Certificate |

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|--------|--------|--------------|---------|--------------------------------------------|
| 114052 | NG25H6 | DE000NG25H68 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114053 | NG25H7 | DE000NG25H76 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114054 | NG25H8 | DE000NG25H84 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114055 | NG25H9 | DE000NG25H92 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114056 | NG25JA | DE000NG25JA3 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114057 | NG25JB | DE000NG25JB1 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114058 | NG25JC | DE000NG25JC9 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114059 | NG25JD | DE000NG25JD7 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114060 | NG25JE | DE000NG25JE5 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114061 | NG25JF | DE000NG25JF2 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114062 | NG25JG | DE000NG25JG0 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114063 | NG25JH | DE000NG25JH8 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114064 | NG25JJ | DE000NG25JJ4 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114065 | NG25JK | DE000NG25JK2 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114066 | NG25JL | DE000NG25JL0 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114067 | NG25JM | DE000NG25JM8 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114068 | NG25JN | DE000NG25JN6 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114069 | NG25JP | DE000NG25JP1 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114070 | NG25JQ | DE000NG25JQ9 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114071 | NG25JR | DE000NG25JR7 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114072 | NG25JS | DE000NG25JS5 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114073 | NG25JT | DE000NG25JT3 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114074 | NG25JU | DE000NG25JU1 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114075 | NG25JV | DE000NG25JV9 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114076 | NG25JW | DE000NG25JW7 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114077 | NG25JX | DE000NG25JX5 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114078 | NG25JY | DE000NG25JY3 | 2000000 | ING Short Share Open End Turbo Certificate |
| 114079 | NG25JZ | DE000NG25JZ0 | 1000000 | ING Short Share Open End Turbo Certificate |

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|--------|--------|--------------|---------|--------------------------------------------|
| 114080 | NG25J0 | DE000NG25J09 | 1000000 | ING Short Share Open End Turbo Certificate |
| 114081 | NG25J1 | DE000NG25J17 | 1000000 | ING Short Share Open End Turbo Certificate |
| 114082 | NG25J2 | DE000NG25J25 | 1000000 | ING Short Share Open End Turbo Certificate |
| 114083 | NG25J3 | DE000NG25J33 | 500000 | 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) and are available for viewing on the website www.ingmarkets.de.

GENERAL DESCRIPTION OF THE CERTIFICATES

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|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| 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 |

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| 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 |
|-----------------------------------|--------------|-------------------------------------|-----------------------------|-------------------------------------------|----------------------------------|----------------|--------------------------------------------------|-----------------|-----------------|-----------------------------------|--------------------------|-------------|--------------------------|
| 114040 | DE000NG25HU5 | 2000000 | 1.1 | 14.975000000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 14.975000000 | 0.001 | 1.0 | EUR |
| 114041 | DE000NG25HV3 | 2000000 | 0.18 | 34.009000000 | 3.5 | 5.0 | 5.0 | 20.0 | 0.0 | 34.009000000 | 0.001 | 0.1 | EUR |
| 114042 | DE000NG25HW1 | 2000000 | 0.29 | 35.052000000 | 3.5 | 5.0 | 5.0 | 20.0 | 0.0 | 35.052000000 | 0.001 | 0.1 | EUR |
| 114043 | DE000NG25HX9 | 2000000 | 0.43 | 36.492000000 | 3.5 | 5.0 | 5.0 | 20.0 | 0.0 | 36.492000000 | 0.001 | 0.1 | EUR |
| 114044 | DE000NG25HY7 | 2000000 | 0.5 | 37.234000000 | 3.5 | 5.0 | 5.0 | 20.0 | 0.0 | 37.234000000 | 0.001 | 0.1 | EUR |
| 114045 | DE000NG25HZ4 | 2000000 | 0.58 | 37.991000000 | 3.5 | 5.0 | 5.0 | 20.0 | 0.0 | 37.991000000 | 0.001 | 0.1 | EUR |
| 114046 | DE000NG25H01 | 2000000 | 1.74 | 200.1300000000 | 3.5 | 5.0 | 5.0 | 20.0 | 0.0 | 200.1300000000 | 0.01 | 0.1 | EUR |
| 114047 | DE000NG25H19 | 2000000 | 2.67 | 209.4300000000 | 3.5 | 5.0 | 5.0 | 20.0 | 0.0 | 209.4300000000 | 0.01 | 0.1 | EUR |
| 114048 | DE000NG25H27 | 2000000 | 0.19 | 4.1350000000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 4.1350000000 | 0.001 | 1.0 | EUR |
| 114049 | DE000NG25H35 | 2000000 | 0.37 | 4.3070000000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 4.3070000000 | 0.001 | 1.0 | EUR |
| 114050 | DE000NG25H43 | 2000000 | 0.64 | 4.5770000000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 4.5770000000 | 0.001 | 1.0 | EUR |
| 114051 | DE000NG25H50 | 2000000 | 0.83 | 4.7670000000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 4.7670000000 | 0.001 | 1.0 | EUR |
| 114052 | DE000NG25H68 | 2000000 | 1.06 | 242.6800000000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 242.6800000000 | 0.01 | 0.1 | EUR |
| 114053 | DE000NG25H76 | 2000000 | 1.56 | 247.6200000000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 247.6200000000 | 0.01 | 0.1 | EUR |
| 114054 | DE000NG25H84 | 2000000 | 2.06 | 252.6600000000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 252.6600000000 | 0.01 | 0.1 | EUR |
| 114055 | DE000NG25H9 | 2000000 | 2.58 | 257.8000000000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 257.8000000000 | 0.01 | 0.1 | EUR |

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| 114056 | DE000NG25JA3 | 2000000 | 0.53 | 58.9500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 58.9500000 000 | 0.01 | 0.1 | EUR |
| 114057 | DE000NG25JB1 | 2000000 | 0.77 | 61.3900000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 61.3900000 000 | 0.01 | 0.1 | EUR |
| 114058 | DE000NG25JC9 | 2000000 | 0.72 | 66.0900000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 66.0900000 000 | 0.01 | 0.1 | EUR |
| 114059 | DE000NG25JD7 | 2000000 | 0.85 | 67.4400000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 67.4400000 000 | 0.01 | 0.1 | EUR |
| 114060 | DE000NG25JE5 | 2000000 | 1.06 | 69.5200000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 69.5200000 000 | 0.01 | 0.1 | EUR |
| 114061 | DE000NG25JF2 | 2000000 | 1.2 | 70.9400000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 70.9400000 000 | 0.01 | 0.1 | EUR |
| 114062 | DE000NG25JG0 | 2000000 | 0.47 | 47.0400000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 47.0400000 000 | 0.01 | 0.1 | EUR |
| 114063 | DE000NG25JH8 | 2000000 | 0.96 | 93.9300000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 93.9300000 000 | 0.01 | 0.1 | EUR |
| 114064 | DE000NG25JJ4 | 2000000 | 0.67 | 10.8440000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 10.8440000 000 | 0.001 | 1.0 | EUR |
| 114065 | DE000NG25JK2 | 2000000 | 1.0 | 11.1770000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 11.1770000 000 | 0.001 | 1.0 | EUR |
| 114066 | DE000NG25JL0 | 2000000 | 0.74 | 6.87600000 00 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 6.87600000 00 | 0.001 | 1.0 | EUR |
| 114067 | DE000NG25JM8 | 2000000 | 0.95 | 7.08800000 00 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 7.08800000 00 | 0.001 | 1.0 | EUR |
| 114068 | DE000NG25JN6 | 2000000 | 1.17 | 7.30700000 00 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 7.30700000 00 | 0.001 | 1.0 | EUR |
| 114069 | DE000NG25JP1 | 2000000 | 1.32 | 7.45600000 00 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 7.45600000 00 | 0.001 | 1.0 | EUR |
| 114070 | DE000NG25JQ9 | 2000000 | 1.4 | 7.53200000 00 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 7.53200000 00 | 0.001 | 1.0 | EUR |
| 114071 | DE000NG25JR7 | 2000000 | 1.55 | 7.68600000 00 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 7.68600000 00 | 0.001 | 1.0 | EUR |
| 114072 | DE000NG25JS5 | 2000000 | 1.71 | 7.84300000 00 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 7.84300000 00 | 0.001 | 1.0 | EUR |
| 114073 | DE000NG25JT3 | 2000000 | 2.35 | 26.6770000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 26.6770000 | 0.001 | 1.0 | EUR |

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| 114074 | DE000NG25JU1 | 2000000 | 0.62 | 55.0200000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 55.0200000 000 | 0.01 | 0.1 | EUR |
| 114075 | DE000NG25JV9 | 2000000 | 0.85 | 57.3000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 57.3000000 000 | 0.01 | 0.1 | EUR |
| 114076 | DE000NG25JW 7 | 2000000 | 0.21 | 32.5200000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 32.5200000 000 | 0.01 | 0.1 | EUR |
| 114077 | DE000NG25JX5 | 2000000 | 0.42 | 34.5700000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 34.5700000 000 | 0.01 | 0.1 | EUR |
| 114078 | DE000NG25JY3 | 2000000 | 0.23 | 23.7784000 000 | 3.5 | 5.0 | 10.0 | 20.0 | 0.0 | 23.7700000 000 | 0.01 | 0.1 | EUR |
| 114079 | DE000NG25JZ0 | 1000000 | 0.74 | 101.365400 0000 | 3.5 | 5.0 | 10.0 | 20.0 | 0.0 | 101.360000 0000 | 0.01 | 0.1 | EUR |
| 114080 | DE000NG25J09 | 1000000 | 1.16 | 105.545000 0000 | 3.5 | 5.0 | 10.0 | 20.0 | 0.0 | 105.540000 0000 | 0.01 | 0.1 | EUR |
| 114081 | DE000NG25J17 | 1000000 | 1.59 | 109.897000 0000 | 3.5 | 5.0 | 10.0 | 20.0 | 0.0 | 109.890000 0000 | 0.01 | 0.1 | EUR |
| 114082 | DE000NG25J25 | 1000000 | 2.05 | 114.428400 0000 | 3.5 | 5.0 | 10.0 | 20.0 | 0.0 | 114.420000 0000 | 0.01 | 0.1 | EUR |
| 114083 | DE000NG25J33 | 500000 | 2.72 | 38.0741000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 38.0700000 000 | 0.01 | 1.0 | EUR |

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

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| 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 |
|-----------------------------------|--------------|--------------------------------------------------------------------------------------------------------|-------------------------|-----------------------------------------------------|---------------------------|--------------------------------------------------|
| 114040 | DE000NG25HU5 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTE GY <Equity>) | Deutsche Telekom AG-REG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114041 | DE000NG25HV3 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>) | Daimler AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114042 | DE000NG25HW1 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>) | Daimler AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114043 | DE000NG25HX9 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>) | Daimler AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114044 | DE000NG25HY7 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: DAI GY <Equity>) | Daimler AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114045 | DE000NG25HZ4 | Ordinary Shares issued by the Share Issuer (ISIN code: | Daimler AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate |

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|--------|--------------|------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------------------------------------------------|-------------------|--------------------------------------------------------------|
| | | DE0007100000) (Bloomberg code: DAI GY <Equity>) | | | | Conditions |
| 114046 | DE000NG25H01 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>) | Allianz SE | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114047 | DE000NG25H19 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>) | Allianz SE | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114048 | DE000NG25H27 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>) | Commerzbank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114049 | DE000NG25H35 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>) | Commerzbank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114050 | DE000NG25H43 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>) | Commerzbank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114051 | DE000NG25H50 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>) | Commerzbank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114052 | DE000NG25H68 | Ordinary Shares issued by the Share Issuer (ISIN code: | Adidas AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate |

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| | | DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>) | | | | Conditions |
| 114053 | DE000NG25H76 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>) | Adidas AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114054 | DE000NG25H84 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>) | Adidas AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114055 | DE000NG25H92 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>) | Adidas AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114056 | DE000NG25JA3 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005190003) (Bloomberg code: BMW GY <Equity>) | Bayerische Motoren Werke AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114057 | DE000NG25JB1 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005190003) (Bloomberg code: BMW GY <Equity>) | Bayerische Motoren Werke AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114058 | DE000NG25JC9 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>) | Bayer AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |

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| 114059 | DE000NG25JD7 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>) | Bayer AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114060 | DE000NG25JE5 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>) | Bayer AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114061 | DE000NG25JF2 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>) | Bayer AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114062 | DE000NG25JG0 | 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 |
| 114063 | DE000NG25JH8 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005439004) (Bloomberg code: CON GR <Equity>) | Continental AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114064 | DE000NG25JJ4 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENAG999) (Bloomberg code: EOAN GY <Equity>) | E.ON AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114065 | DE000NG25JK2 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENAG999) (Bloomberg code: EOAN GY <Equity>) | E.ON AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |

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| 114066 | DE000NG25JL0 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>) | Deutsche Bank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114067 | DE000NG25JM8 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>) | Deutsche Bank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114068 | DE000NG25JN6 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>) | Deutsche Bank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114069 | DE000NG25JP1 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>) | Deutsche Bank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114070 | DE000NG25JQ9 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>) | Deutsche Bank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114071 | DE000NG25JR7 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>) | Deutsche Bank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114072 | DE000NG25JS5 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>) | Deutsche Bank AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |

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|--------|--------------|---------------------------------------------------------------------------------------------------------|------------------|-----------------------------------------------------|----------------|--------------------------------------------------|
| 114073 | DE000NG25JT3 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0005552004) (Bloomberg code: DPW GY <Equity>) | Deutsche Post AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114074 | DE000NG25JU1 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000BASF111) (Bloomberg code: BAS GY <Equity>) | BASF SE | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114075 | DE000NG25JV9 | Ordinary Shares issued by the Share Issuer (ISIN code: DE000BASF111) (Bloomberg code: BAS GY <Equity>) | BASF SE | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114076 | DE000NG25JW7 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0006062144) (Bloomberg code: 1COV GY <Equity>) | Covestro AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114077 | DE000NG25JX5 | Ordinary Shares issued by the Share Issuer (ISIN code: DE0006062144) (Bloomberg code: 1COV GY <Equity>) | Covestro AG | Deutsche Börse, Exchange Electronic Trading (Xetra) | Not Applicable | As specified in the Index Certificate Conditions |
| 114078 | DE000NG25JY3 | 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 |
| 114079 | DE000NG25JZ0 | Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>) | Airbus | Euronext Paris | Not Applicable | As specified in the Index Certificate Conditions |

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|--------|--------------|--------------------------------------------------------------------------------------------------------|-------------------------|-----------------------------------------------------|----------------|--------------------------------------------------|
| 114080 | DE000NG25J09 | Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>) | Airbus | Euronext Paris | Not Applicable | As specified in the Index Certificate Conditions |
| 114081 | DE000NG25J17 | Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>) | Airbus | Euronext Paris | Not Applicable | As specified in the Index Certificate Conditions |
| 114082 | DE000NG25J25 | Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>) | Airbus | Euronext Paris | Not Applicable | As specified in the Index Certificate Conditions |
| 114083 | DE000NG25J33 | 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 |

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

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

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

2 RATINGS

| | |
|----------|-------------------------------------------------|
| Ratings: | The Certificates to be issued will not be rated |
|----------|-------------------------------------------------|

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

| Underlying | Information on the underlying can be obtained on source of information. |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BASF SE | 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: BAS GY <Equity>) |
| Deutsche Post 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: DPW GY <Equity>) |

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| 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> |
| Bayerische Motoren Werke 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: BMW GY <Equity>)</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 <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> |
| Commerzbank 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: CBK GY <Equity>)</p> |
| Airbus | <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: AIR FP <Equity>)</p> |
| Deutsche Telekom AG-REG | <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: DTE GY <Equity>)</p> |

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| Bayer 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: BAYN GY <Equity>)</p> |
| Deutsche Bank 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: DBK GY <Equity>)</p> |
| Covestro 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: ICOV GY <Equity>)</p> |
| Allianz 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: ALV GY <Equity>)</p> |
| Adidas 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: ADS GY <Equity>)</p> |
| Continental 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: CON GR <Equity>)</p> |
| Daimler 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: DAI GY <Equity>)</p> |

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| E.ON 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: EOAN GY <Equity>)</p> |
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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 |
|--------------|------------------|---------------------------|
| DE000NG25HU5 | Not Applicable | NG25HU |
| DE000NG25HV3 | Not Applicable | NG25HV |
| DE000NG25HW1 | Not Applicable | NG25HW |
| DE000NG25HX9 | Not Applicable | NG25HX |
| DE000NG25HY7 | Not Applicable | NG25HY |
| DE000NG25HZ4 | Not Applicable | NG25HZ |
| DE000NG25H01 | Not Applicable | NG25H0 |
| DE000NG25H19 | Not Applicable | NG25H1 |
| DE000NG25H27 | Not Applicable | NG25H2 |
| DE000NG25H35 | Not Applicable | NG25H3 |
| DE000NG25H43 | Not Applicable | NG25H4 |
| DE000NG25H50 | Not Applicable | NG25H5 |
| DE000NG25H68 | Not Applicable | NG25H6 |
| DE000NG25H76 | Not Applicable | NG25H7 |
| DE000NG25H84 | Not Applicable | NG25H8 |
| DE000NG25H92 | Not Applicable | NG25H9 |
| DE000NG25JA3 | Not Applicable | NG25JA |
| DE000NG25JB1 | Not Applicable | NG25JB |
| DE000NG25JC9 | Not Applicable | NG25JC |
| DE000NG25JD7 | Not Applicable | NG25JD |
| DE000NG25JE5 | Not Applicable | NG25JE |
| DE000NG25JF2 | Not Applicable | NG25JF |
| DE000NG25JG0 | Not Applicable | NG25JG |
| DE000NG25JH8 | Not Applicable | NG25JH |
| DE000NG25JJ4 | Not Applicable | NG25JJ |
| DE000NG25JK2 | Not Applicable | NG25JK |
| DE000NG25JL0 | Not Applicable | NG25JL |
| DE000NG25JM8 | Not Applicable | NG25JM |
| DE000NG25JN6 | Not Applicable | NG25JN |
| DE000NG25JP1 | Not Applicable | NG25JP |
| DE000NG25JQ9 | Not Applicable | NG25JQ |
| DE000NG25JR7 | Not Applicable | NG25JR |

| | | |
|--------------|----------------|--------|
| DE000NG25JS5 | Not Applicable | NG25JS |
| DE000NG25JT3 | Not Applicable | NG25JT |
| DE000NG25JU1 | Not Applicable | NG25JU |
| DE000NG25JV9 | Not Applicable | NG25JV |
| DE000NG25JW7 | Not Applicable | NG25JW |
| DE000NG25JX5 | Not Applicable | NG25JX |
| DE000NG25JY3 | Not Applicable | NG25JY |
| DE000NG25JZ0 | Not Applicable | NG25JZ |
| DE000NG25J09 | Not Applicable | NG25J0 |
| DE000NG25J17 | Not Applicable | NG25J1 |
| DE000NG25J25 | Not Applicable | NG25J2 |
| DE000NG25J33 | Not Applicable | NG25J3 |

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

7 DISTRIBUTION

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

8 GENERAL

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

ANNEX

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