

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

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

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

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbos)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	11 March 2020
6	Issue Date:	13 March 2020
7	"as-if-and-when-issued" trading:	Not Applicable
8	Current Financing Level on the Trade Date:	As specified in the table below
9	Current Spread on the Trade Date:	As specified in the table below
10	Maximum Spread:	As specified in the table below
11	Current Stop Loss Premium Rate on the Trade Date:	As specified in the table below
12	Maximum Premium:	As specified in the table below
13	Minimum Premium:	As specified in the table below
14	Stop Loss Price on the Trade Date:	As specified in the table below
15	Stop Loss Price Rounding:	As specified in the table below
16	Entitlement:	As specified in the table below
17	Financing Level Currency:	As specified in the table below
18	Settlement Currency:	EUR
19	Exercise Time:	12:00 AM Central European Time
20	Cash Settlement Amount:	As specified in the Share Certificate Conditions
21	Final Valuation Date:	Not Applicable

22	Valuation Date(s):	Annually, commencing on the date one year after the Issue Date.
23	Applicable Business Day Centre(s) for the purposes of the definition of “Business Day”	Amsterdam

Series Number of the Certificates	ISIN Code	Number of Certificates being issued	Issue price per Certificate	Current Financing Level on the Trade Date	Current Spread on the Trade Date	Maximum Spread	Current Stop Loss Premium Rate on the Trade Date	Maximum Premium	Minimum Premium	Stop Loss Price on the Trade Date	Stop Loss Price Rounding	Entitlement	Financing Level Currency
114040	DE000NG25HU5	2000000	1.1	14.9750000000	3.5	5.0	7.5	20.0	0.0	14.9750000000	0.001	1.0	EUR
114041	DE000NG25HV3	2000000	0.18	34.0090000000	3.5	5.0	5.0	20.0	0.0	34.0090000000	0.001	0.1	EUR
114042	DE000NG25HW1	2000000	0.29	35.0520000000	3.5	5.0	5.0	20.0	0.0	35.0520000000	0.001	0.1	EUR
114043	DE000NG25HX9	2000000	0.43	36.4920000000	3.5	5.0	5.0	20.0	0.0	36.4920000000	0.001	0.1	EUR
114044	DE000NG25HY7	2000000	0.5	37.2340000000	3.5	5.0	5.0	20.0	0.0	37.2340000000	0.001	0.1	EUR
114045	DE000NG25HZ4	2000000	0.58	37.9910000000	3.5	5.0	5.0	20.0	0.0	37.9910000000	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:

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

		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

		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

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

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

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

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
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.
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>)

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>

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>

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

(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**