

**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 11 March 2020

**ING Bank N.V.**

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

**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
114389	NG25T3	DE000NG25T31	2000000	ING Short Share Open End Turbo Certificate
114390	NG25T4	DE000NG25T49	2000000	ING Short Share Open End Turbo Certificate
114391	NG25T5	DE000NG25T56	2000000	ING Short Share Open End Turbo Certificate
114392	NG25T6	DE000NG25T64	2000000	ING Short Share Open End Turbo Certificate
114393	NG25T7	DE000NG25T72	2000000	ING Short Share Open End Turbo Certificate
114394	NG25T8	DE000NG25T80	2000000	ING Short Share Open End Turbo Certificate
114395	NG25T9	DE000NG25T98	2000000	ING Short Share Open End Turbo Certificate
114396	NG25UA	DE000NG25UA0	2000000	ING Short Share Open End Turbo Certificate
114397	NG25UB	DE000NG25UB8	2000000	ING Short Share Open End Turbo Certificate
114398	NG25UC	DE000NG25UC6	2000000	ING Short Share Open End Turbo Certificate
114399	NG25UD	DE000NG25UD4	2000000	ING Short Share Open End Turbo Certificate
114400	NG25UE	DE000NG25UE2	2000000	ING Short Share Open End Turbo Certificate

114401	NG25UF	DE000NG25UF9	2000000	ING Short Share Open End Turbo Certificate
114402	NG25UG	DE000NG25UG7	2000000	ING Short Share Open End Turbo Certificate
114403	NG25UH	DE000NG25UH5	100000	ING Short Share Open End Turbo Certificate
114404	NG25UJ	DE000NG25UJ1	100000	ING Short Share Open End Turbo Certificate
114405	NG25UK	DE000NG25UK9	2000000	ING Short Share Open End Turbo Certificate
114406	NG25UL	DE000NG25UL7	2000000	ING Short Share Open End Turbo Certificate
114407	NG25UM	DE000NG25UM5	2000000	ING Short Share Open End Turbo Certificate
114408	NG25UN	DE000NG25UN3	2000000	ING Short Share Open End Turbo Certificate
114409	NG25UP	DE000NG25UP8	500000	ING Short Share Open End Turbo Certificate
114410	NG25UQ	DE000NG25UQ6	2000000	ING Short Share Open End Turbo Certificate
114411	NG25UR	DE000NG25UR4	2000000	ING Short Share Open End Turbo Certificate
114412	NG25US	DE000NG25US2	2000000	ING Short Share Open End Turbo Certificate
114413	NG25UT	DE000NG25UT0	2000000	ING Short Share Open End Turbo Certificate
114414	NG25UU	DE000NG25UU8	2000000	ING Short Share Open End Turbo Certificate
114415	NG25UV	DE000NG25UV6	2000000	ING Short Share Open End Turbo Certificate

**under the  
Certificates Programme**

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

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

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

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in this Base Prospectus dated 6 May 2019 as supplemented from time to time (the “Prospectus”) which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area, (the “**Prospectus Directive**”). This document constitutes the Final Terms applicable to the issue of Certificates described herein for the purposes of Article 5.4

of the Prospectus Directive (as implemented by the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and its implementing regulations) and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Prospectus. Copies of the Prospectus may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands (E-mail: [info@sprinters.nl](mailto:info@sprinters.nl)) and are available for viewing on the website [www.ingmarkets.de](http://www.ingmarkets.de).

**GENERAL DESCRIPTION OF THE CERTIFICATES**

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbos)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	12 March 2020
6	Issue Date:	16 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
114389	DE000NG25T31	2000000	0.65	14.0930000000	3.5	5.0	7.5	20.0	0.0	14.0930000000	0.001	1.0	EUR
114390	DE000NG25T49	2000000	1.24	14.6750000000	3.5	5.0	7.5	20.0	0.0	14.6750000000	0.001	1.0	EUR
114391	DE000NG25T56	2000000	1.89	197.1200000000	3.5	5.0	5.0	20.0	0.0	197.1200000000	0.01	0.1	EUR
114392	DE000NG25T64	2000000	1.24	221.6500000000	3.5	5.0	7.5	20.0	0.0	221.6500000000	0.01	0.1	EUR
114393	DE000NG25T72	2000000	1.92	228.4500000000	3.5	5.0	7.5	20.0	0.0	228.4500000000	0.01	0.1	EUR
114394	DE000NG25T80	2000000	2.62	235.4600000000	3.5	5.0	7.5	20.0	0.0	235.4600000000	0.01	0.1	EUR
114395	DE000NG25T98	2000000	3.1	240.2500000000	3.5	5.0	7.5	20.0	0.0	240.2500000000	0.01	0.1	EUR
114396	DE000NG25UA0	2000000	0.59	64.1100000000	3.5	5.0	7.5	20.0	0.0	64.1100000000	0.01	0.1	EUR
114397	DE000NG25UB8	2000000	0.72	65.4200000000	3.5	5.0	7.5	20.0	0.0	65.4200000000	0.01	0.1	EUR
114398	DE000NG25UC6	2000000	1.51	152.1340000000	3.5	5.0	5.0	20.0	0.0	152.1340000000	0.001	0.1	EUR
114399	DE000NG25UD4	2000000	2.96	243.1300000000	3.5	5.0	5.0	20.0	0.0	243.1300000000	0.01	0.1	EUR
114400	DE000NG25UE2	2000000	4.49	258.4100000000	3.5	5.0	5.0	20.0	0.0	258.4100000000	0.01	0.1	EUR
114401	DE000NG25UF9	2000000	0.53	52.0800000000	3.5	5.0	7.5	20.0	0.0	52.0800000000	0.01	0.1	EUR
114402	DE000NG25UG7	2000000	0.8	84.3400000000	3.5	5.0	7.5	20.0	0.0	84.3400000000	0.01	0.1	EUR
114403	DE000NG25UH5	100000	4.18	44.3997000000	3.5	5.0	7.5	20.0	0.0	44.3900000000	0.01	1.0	EUR
114404	DE000NG25UJ1	100000	6.01	46.2306000000	3.5	5.0	7.5	20.0	0.0	46.2300000000	0.01	1.0	EUR

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114405	DE000NG25UK 9	2000000	1.35	12.0730000 000	3.5	5.0	7.5	20.0	0.0	12.0730000 000	0.001	1.0	EUR
114406	DE000NG25UL 7	2000000	0.32	41.0100000 000	3.5	5.0	7.5	20.0	0.0	41.0100000 000	0.01	0.1	EUR
114407	DE000NG25UM 5	2000000	0.58	10.4140000 000	3.5	5.0	7.5	20.0	0.0	10.4140000 000	0.001	1.0	EUR
114408	DE000NG25UN 3	2000000	0.79	10.6270000 000	3.5	5.0	7.5	20.0	0.0	10.6270000 000	0.001	1.0	EUR
114409	DE000NG25UP 8	500000	0.64	6.43500000 00	3.5	5.0	10.0	20.0	0.0	6.43500000 00	0.001	1.0	EUR
114410	DE000NG25UQ 6	2000000	3.66	31.9470000 000	3.5	5.0	7.5	20.0	0.0	31.9470000 000	0.001	1.0	EUR
114411	DE000NG25UR 4	2000000	0.23	50.0060000 000	3.5	5.0	15.0	20.0	0.0	50.0060000 000	0.001	0.1	EUR
114412	DE000NG25US 2	2000000	0.53	6.53600000 00	3.5	5.0	7.5	20.0	0.0	6.53600000 00	0.001	1.0	EUR
114413	DE000NG25UT 0	2000000	0.66	6.67000000 00	3.5	5.0	7.5	20.0	0.0	6.67000000 00	0.001	1.0	EUR
114414	DE000NG25UU 8	2000000	0.8	6.80700000 00	3.5	5.0	7.5	20.0	0.0	6.80700000 00	0.001	1.0	EUR
114415	DE000NG25UV 6	2000000	0.59	53.9100000 000	3.5	5.0	7.5	20.0	0.0	53.9100000 000	0.01	0.1	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
114389	DE000NG25T31	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
114390	DE000NG25T49	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
114391	DE000NG25T56	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
114392	DE000NG25T64	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
114393	DE000NG25T72	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
114394	DE000NG25T80	Ordinary Shares issued by the	Adidas AG	Deutsche Börse, Exchange Electronic	Not Applicable	As specified in



		Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)		Trading (Xetra)		the Index Certificate Conditions
114395	DE000NG25T98	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
114396	DE000NG25UA0	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
114397	DE000NG25UB8	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
114398	DE000NG25UC6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005810055) (Bloomberg code: DB1 GY <Equity>)	Deutsche Boerse AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114399	DE000NG25UD4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicheru ngs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114400	DE000NG25UE2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicheru ngs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

114401	DE000NG25UF9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006047004) (Bloomberg code: HEI GR <Equity>)	HeidelbergCement AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114402	DE000NG25UG7	Preferred Shares issued by the Share Issuer (ISIN code: DE0006048432) (Bloomberg code: HEN3 GR <Equity>)	Henkel AG & Co KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114403	DE000NG25UH5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005419105) (Bloomberg code: COK GY <Equity>)	CANCOM SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114404	DE000NG25UJ1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005419105) (Bloomberg code: COK GY <Equity>)	CANCOM SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114405	DE000NG25UK9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008232125) (Bloomberg code: LHA GY <Equity>)	Deutsche Lufthansa AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114406	DE000NG25UL7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005785604) (Bloomberg code: FRE GR <Equity>)	Fresenius SE & Co KGaA	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114407	DE000NG25UM5	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

114408	DE000NG25UN3	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
114409	DE000NG25UP8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000TUAG000 ) (Bloomberg code: TUI1 GY <Equity>)	TUI AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114410	DE000NG25UQ6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007037129) (Bloomberg code: RWE GR <Equity>)	RWE AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114411	DE000NG25UR4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1ML7J1 ) (Bloomberg code: VNA GY <Equity>)	Vonovia SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
114412	DE000NG25US2	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
114413	DE000NG25UT0	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
114414	DE000NG25UU8	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

114415	DE000NG25UV6	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
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26	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Not Applicable
28	<b>Fund Certificate Provisions</b>	Not Applicable
29	<b>Government Bond Certificate Provisions</b>	Not Applicable
30	<b>Index Futures Certificate Provisions</b>	Not Applicable

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

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

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

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

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

### 5 INFORMATION CONCERNING THE UNDERLYING

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

BASF 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: BAS GY &lt;Equity&gt;)</p>
Vonovia SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VNA GY &lt;Equity&gt;)</p>
Deutsche Boerse 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: DB1 GY &lt;Equity&gt;)</p>
TUI AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: TUI1 GY &lt;Equity&gt;)</p>
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 &lt;Equity&gt;)</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 &lt;Equity&gt;)</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 &lt;Equity&gt;)</p>

Deutsche Lufthansa 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: LHA GY &lt;Equity&gt;)</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 &lt;Equity&gt;)</p>
RWE 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: RWE GR &lt;Equity&gt;)</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 &lt;Equity&gt;)</p>
CANCOM 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: COK GY &lt;Equity&gt;)</p>
HeidelbergCement AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: HEI GR &lt;Equity&gt;)</p>
Muenchener Rueckversicherungs AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MUV2 GY &lt;Equity&gt;)</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 &lt;Equity&gt;)</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](http://www.ingmarkets.de), or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

## 6 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG25T31	Not Applicable	NG25T3
DE000NG25T49	Not Applicable	NG25T4
DE000NG25T56	Not Applicable	NG25T5
DE000NG25T64	Not Applicable	NG25T6
DE000NG25T72	Not Applicable	NG25T7
DE000NG25T80	Not Applicable	NG25T8
DE000NG25T98	Not Applicable	NG25T9
DE000NG25UA0	Not Applicable	NG25UA
DE000NG25UB8	Not Applicable	NG25UB
DE000NG25UC6	Not Applicable	NG25UC
DE000NG25UD4	Not Applicable	NG25UD
DE000NG25UE2	Not Applicable	NG25UE
DE000NG25UF9	Not Applicable	NG25UF
DE000NG25UG7	Not Applicable	NG25UG
DE000NG25UH5	Not Applicable	NG25UH
DE000NG25UJ1	Not Applicable	NG25UJ
DE000NG25UK9	Not Applicable	NG25UK
DE000NG25UL7	Not Applicable	NG25UL
DE000NG25UM5	Not Applicable	NG25UM
DE000NG25UN3	Not Applicable	NG25UN
DE000NG25UP8	Not Applicable	NG25UP
DE000NG25UQ6	Not Applicable	NG25UQ
DE000NG25UR4	Not Applicable	NG25UR
DE000NG25US2	Not Applicable	NG25US
DE000NG25UT0	Not Applicable	NG25UT
DE000NG25UU8	Not Applicable	NG25UU
DE000NG25UV6	Not Applicable	NG25UV

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



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

## 8 GENERAL

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

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT  
ARE AVAILABLE ON THE WEBSITE OF THE ISSUER [WWW.INGMARKETS.DE](http://WWW.INGMARKETS.DE)**