

**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 02 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>
112274	NG23ZW	DE000NG23ZW8	2000000	ING Long Commodity Open End Turbo Certificate
112275	NG23ZX	DE000NG23ZX6	2000000	ING Long Commodity Open End Turbo Certificate
112276	NG23ZY	DE000NG23ZY4	2000000	ING Long Commodity Open End Turbo Certificate
112277	NG23ZZ	DE000NG23ZZ1	2000000	ING Long Commodity Open End Turbo Certificate
112278	NG23Z0	DE000NG23Z01	2000000	ING Long Commodity Open End Turbo Certificate
112279	NG23Z1	DE000NG23Z19	2000000	ING Long Commodity Open End Turbo Certificate
112280	NG23Z2	DE000NG23Z27	2000000	ING Long Commodity Open End Turbo Certificate
112281	NG23Z3	DE000NG23Z35	2000000	ING Long Commodity Open End Turbo Certificate
112282	NG23Z4	DE000NG23Z43	2000000	ING Long Commodity Open End Turbo Certificate
112283	NG23Z5	DE000NG23Z50	2000000	ING Long Commodity Open End Turbo Certificate
112284	NG23Z6	DE000NG23Z68	2000000	ING Long Commodity Open End Turbo Certificate
112285	NG23Z7	DE000NG23Z76	2000000	ING Long Commodity Open End Turbo Certificate

112286	NG23Z8	DE000NG23Z84	2000000	ING Long Commodity Open End Turbo Certificate
112287	NG23Z9	DE000NG23Z92	2000000	ING Long Commodity Open End Turbo Certificate
112288	NG230A	DE000NG230A1	2000000	ING Long Commodity Open End Turbo Certificate
112289	NG230B	DE000NG230B9	2000000	ING Long Commodity Open End Turbo Certificate
112290	NG230C	DE000NG230C7	2000000	ING Long Commodity Open End Turbo Certificate
112291	NG230D	DE000NG230D5	2000000	ING Long Commodity Open End Turbo Certificate
112292	NG230E	DE000NG230E3	2000000	ING Long Commodity Open End Turbo Certificate
112293	NG230F	DE000NG230F0	2000000	ING Long Commodity Open End Turbo Certificate
112294	NG230G	DE000NG230G8	2000000	ING Long Commodity Open End Turbo Certificate
112295	NG230H	DE000NG230H6	2000000	ING Long Commodity Open End Turbo Certificate
112296	NG230J	DE000NG230J2	2000000	ING Long Commodity Open End Turbo Certificate
112297	NG230K	DE000NG230K0	2000000	ING Long Commodity Open End Turbo Certificate
112298	NG230L	DE000NG230L8	2000000	ING Long Commodity Open End Turbo Certificate
112299	NG230M	DE000NG230M6	2000000	ING Long Commodity Open End Turbo Certificate
112300	NG230N	DE000NG230N4	2000000	ING Long Commodity Open End Turbo Certificate
112301	NG230P	DE000NG230P9	2000000	ING Long Commodity Open End Turbo Certificate
112302	NG230Q	DE000NG230Q7	2000000	ING Long Commodity Open End Turbo Certificate
112303	NG230R	DE000NG230R5	2000000	ING Long Commodity Open End Turbo Certificate
112304	NG230S	DE000NG230S3	2000000	ING Long Commodity Open End Turbo Certificate
112305	NG230T	DE000NG230T1	2000000	ING Long Commodity Open End Turbo Certificate
112306	NG230U	DE000NG230U9	2000000	ING Long Commodity Open End Turbo Certificate
112307	NG230V	DE000NG230V7	2000000	ING Long Commodity Open End Turbo Certificate
112308	NG230W	DE000NG230W5	2000000	ING Long Commodity Open End Turbo Certificate
112309	NG230X	DE000NG230X3	2000000	ING Long Commodity Open End Turbo Certificate
112310	NG230Y	DE000NG230Y1	2000000	ING Long Commodity Open End Turbo Certificate
112311	NG230Z	DE000NG230Z8	2000000	ING Long Commodity Open End Turbo Certificate
112312	NG2300	DE000NG23009	2000000	ING Long Commodity Open End Turbo Certificate
112313	NG2301	DE000NG23017	2000000	ING Long Commodity Open End Turbo Certificate

112314	NG2302	DE000NG23025	2000000	ING Long Commodity Open End Turbo Certificate
112315	NG2303	DE000NG23033	2000000	ING Long Commodity Open End Turbo Certificate
112316	NG2304	DE000NG23041	2000000	ING Long Commodity Open End Turbo Certificate
112317	NG2305	DE000NG23058	2000000	ING Long Commodity Open End Turbo Certificate
112318	NG2306	DE000NG23066	2000000	ING Long Commodity Open End Turbo Certificate
112319	NG2307	DE000NG23074	2000000	ING Long Commodity 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:	Commodity 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:	Long 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:	03 March 2020
6	Issue Date:	05 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 Commodity 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
112274	DE000NG23ZW8	2000000	0.08	1606.2400000000	3.5	5.0	3.0	20.0	0.0	1606.2400000000	0.01	0.1	USD
112275	DE000NG23ZX6	2000000	0.22	1604.7400000000	3.5	5.0	3.0	20.0	0.0	1604.7400000000	0.01	0.1	USD
112276	DE000NG23ZY4	2000000	0.35	1603.2400000000	3.5	5.0	3.0	20.0	0.0	1603.2400000000	0.01	0.1	USD
112277	DE000NG23ZZ1	2000000	0.49	1601.7400000000	3.5	5.0	3.0	20.0	0.0	1601.7400000000	0.01	0.1	USD
112278	DE000NG23Z01	2000000	0.62	1600.2400000000	3.5	5.0	3.0	20.0	0.0	1600.2400000000	0.01	0.1	USD
112279	DE000NG23Z19	2000000	0.76	1598.7400000000	3.5	5.0	3.0	20.0	0.0	1598.7400000000	0.01	0.1	USD
112280	DE000NG23Z27	2000000	0.89	1597.2400000000	3.5	5.0	3.0	20.0	0.0	1597.2400000000	0.01	0.1	USD
112281	DE000NG23Z35	2000000	1.03	1595.7400000000	3.5	5.0	3.0	20.0	0.0	1595.7400000000	0.01	0.1	USD
112282	DE000NG23Z43	2000000	1.16	1594.2400000000	3.5	5.0	3.0	20.0	0.0	1594.2400000000	0.01	0.1	USD
112283	DE000NG23Z50	2000000	1.3	1592.7400000000	3.5	5.0	3.0	20.0	0.0	1592.7400000000	0.01	0.1	USD
112284	DE000NG23Z68	2000000	1.43	1591.2400000000	3.5	5.0	3.0	20.0	0.0	1591.2400000000	0.01	0.1	USD
112285	DE000NG23Z76	2000000	1.57	1589.7400000000	3.5	5.0	3.0	20.0	0.0	1589.7400000000	0.01	0.1	USD
112286	DE000NG23Z84	2000000	1.71	1588.2400000000	3.5	5.0	3.0	20.0	0.0	1588.2400000000	0.01	0.1	USD
112287	DE000NG23Z92	2000000	1.84	1586.7400000000	3.5	5.0	3.0	20.0	0.0	1586.7400000000	0.01	0.1	USD
112288	DE000NG230A1	2000000	1.98	1585.2400000000	3.5	5.0	3.0	20.0	0.0	1585.2400000000	0.01	0.1	USD
112289	DE000NG230B9	2000000	2.11	1583.7400000000	3.5	5.0	3.0	20.0	0.0	1583.7400000000	0.01	0.1	USD

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112290	DE000NG230C7	2000000	2.25	1582.24000 00000	3.5	5.0	3.0	20.0	0.0	1582.24000 00000	0.01	0.1	USD
112291	DE000NG230D 5	2000000	2.38	1580.74000 00000	3.5	5.0	3.0	20.0	0.0	1580.74000 00000	0.01	0.1	USD
112292	DE000NG230E3	2000000	2.65	1577.74000 00000	3.5	5.0	3.0	20.0	0.0	1577.74000 00000	0.01	0.1	USD
112293	DE000NG230F0	2000000	2.79	1576.24000 00000	3.5	5.0	3.0	20.0	0.0	1576.24000 00000	0.01	0.1	USD
112294	DE000NG230G 8	2000000	2.93	1574.74000 00000	3.5	5.0	3.0	20.0	0.0	1574.74000 00000	0.01	0.1	USD
112295	DE000NG230H 6	2000000	3.06	1573.24000 00000	3.5	5.0	3.0	20.0	0.0	1573.24000 00000	0.01	0.1	USD
112296	DE000NG230J2	2000000	3.33	1570.24000 00000	3.5	5.0	3.0	20.0	0.0	1570.24000 00000	0.01	0.1	USD
112297	DE000NG230K 0	2000000	3.47	1568.74000 00000	3.5	5.0	3.0	20.0	0.0	1568.74000 00000	0.01	0.1	USD
112298	DE000NG230L8	2000000	3.74	1565.74000 00000	3.5	5.0	3.0	20.0	0.0	1565.74000 00000	0.01	0.1	USD
112299	DE000NG230M 6	2000000	0.19	16.8062000 000	3.5	5.0	4.0	20.0	0.0	16.8062000 000	0.0001	1.0	USD
112300	DE000NG230N 4	2000000	0.28	16.7062000 000	3.5	5.0	4.0	20.0	0.0	16.7062000 000	0.0001	1.0	USD
112301	DE000NG230P9	2000000	0.37	16.6062000 000	3.5	5.0	4.0	20.0	0.0	16.6062000 000	0.0001	1.0	USD
112302	DE000NG230Q 7	2000000	0.46	16.5062000 000	3.5	5.0	4.0	20.0	0.0	16.5062000 000	0.0001	1.0	USD
112303	DE000NG230R5	2000000	0.55	16.4062000 000	3.5	5.0	4.0	20.0	0.0	16.4062000 000	0.0001	1.0	USD
112304	DE000NG230S3	2000000	1.0	45.0000000 000	3.5	5.0	7.5	20.0	0.0	45.0000000 000	0.01	1.0	USD
112305	DE000NG230T1	2000000	1.23	44.7500000 000	3.5	5.0	7.5	20.0	0.0	44.7500000 000	0.01	1.0	USD
112306	DE000NG230U 9	2000000	1.45	44.5000000 000	3.5	5.0	7.5	20.0	0.0	44.5000000 000	0.01	1.0	USD
112307	DE000NG230V7	2000000	1.68	44.2500000 000	3.5	5.0	7.5	20.0	0.0	44.2500000	0.01	1.0	USD

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112308	DE000NG230W5	2000000	1.91	44.0000000 000	3.5	5.0	7.5	20.0	0.0	44.0000000 000	0.01	1.0	USD
112309	DE000NG230X3	2000000	2.13	43.7500000 000	3.5	5.0	7.5	20.0	0.0	43.7500000 000	0.01	1.0	USD
112310	DE000NG230Y1	2000000	2.36	43.5000000 000	3.5	5.0	7.5	20.0	0.0	43.5000000 000	0.01	1.0	USD
112311	DE000NG230Z8	2000000	0.29	50.9600000 000	3.5	5.0	7.5	20.0	0.0	50.9600000 000	0.01	1.0	USD
112312	DE000NG23009	2000000	0.51	50.7100000 000	3.5	5.0	7.5	20.0	0.0	50.7100000 000	0.01	1.0	USD
112313	DE000NG23017	2000000	0.74	50.4600000 000	3.5	5.0	7.5	20.0	0.0	50.4600000 000	0.01	1.0	USD
112314	DE000NG23025	2000000	0.97	50.2100000 000	3.5	5.0	7.5	20.0	0.0	50.2100000 000	0.01	1.0	USD
112315	DE000NG23033	2000000	1.42	49.7100000 000	3.5	5.0	7.5	20.0	0.0	49.7100000 000	0.01	1.0	USD
112316	DE000NG23041	2000000	1.64	49.4600000 000	3.5	5.0	7.5	20.0	0.0	49.4600000 000	0.01	1.0	USD
112317	DE000NG23058	2000000	1.87	49.2100000 000	3.5	5.0	7.5	20.0	0.0	49.2100000 000	0.01	1.0	USD
112318	DE000NG23066	2000000	2.1	48.9600000 000	3.5	5.0	7.5	20.0	0.0	48.9600000 000	0.01	1.0	USD
112319	DE000NG23074	2000000	2.55	48.4600000 000	3.5	5.0	7.5	20.0	0.0	48.4600000 000	0.01	1.0	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
25	<b>Share Certificate Provisions</b>	Not Applicable
26	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Applicable

Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/ Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
112274	DE000N G23ZW8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
112275	DE000N G23ZX6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
112276	DE000N G23ZY4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
112277	DE000N G23ZZ1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
112278	DE000N G23Z01	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
112279	DE000N G23Z19	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
112280	DE000N G23Z27	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
112281	DE000N G23Z35	Gold	Gold-Spot	GOLD SPOT \$/OZ	The spot	Not Applicable	Not Applicable.	Not Applicable	The close of trading

				(Bloomberg code: XAU <Crncy>)	price	e.		e	on the Exchange
112282	DE000N G23Z43	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112283	DE000N G23Z50	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112284	DE000N G23Z68	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112285	DE000N G23Z76	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112286	DE000N G23Z84	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112287	DE000N G23Z92	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112288	DE000N G230A1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112289	DE000N G230B9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112290	DE000N G230C7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112291	DE000N G230D5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112292	DE000N G230E3	Gold	Gold-Spot	GOLD SPOT \$/OZ	The spot	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading

				(Bloomberg code: XAU <Crncy>)	price	e.		e	on the Exchange
112293	DE000NG230F0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112294	DE000NG230G8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112295	DE000NG230H6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112296	DE000NG230J2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112297	DE000NG230K0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112298	DE000NG230L8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112299	DE000NG230M6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112300	DE000NG230N4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112301	DE000NG230P9	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112302	DE000NG230Q7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112303	DE000NG230R5	Silver	Silver-Spot	SILVER SPOT \$/OZ	The spot	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading

				(Bloomberg code: XAG <Crncy>)	price	e.		e	on the Exchange
112304	DE000NG230S3	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLJ0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112305	DE000NG230T1	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLJ0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112306	DE000NG230U9	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLJ0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112307	DE000NG230V7	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLJ0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112308	DE000NG230W5	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLJ0 <Cmnty> and after the first Rollover Date the Bloomberg page referring	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

				to the relevant Futures Contract.					
112309	DE000NG230X3	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLJ0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112310	DE000NG230Y1	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLJ0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112311	DE000NG230Z8	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112312	DE000NG23009	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112313	DE000NG23017	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

				Futures Contract.					
112314	DE000NG23025	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112315	DE000NG23033	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112316	DE000NG23041	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112317	DE000NG23058	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
112318	DE000NG23066	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

				Contract.					
112319	DE000N G23074	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK0 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
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>
WTI Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CL1 <Cmdty>)
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)

Silver	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAG <Crncy>)
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <Cmdty>)

## 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
DE000NG23ZW8	Not Applicable	NG23ZW
DE000NG23ZX6	Not Applicable	NG23ZX
DE000NG23ZY4	Not Applicable	NG23ZY
DE000NG23ZZ1	Not Applicable	NG23ZZ
DE000NG23Z01	Not Applicable	NG23Z0
DE000NG23Z19	Not Applicable	NG23Z1
DE000NG23Z27	Not Applicable	NG23Z2
DE000NG23Z35	Not Applicable	NG23Z3
DE000NG23Z43	Not Applicable	NG23Z4
DE000NG23Z50	Not Applicable	NG23Z5
DE000NG23Z68	Not Applicable	NG23Z6
DE000NG23Z76	Not Applicable	NG23Z7
DE000NG23Z84	Not Applicable	NG23Z8
DE000NG23Z92	Not Applicable	NG23Z9
DE000NG230A1	Not Applicable	NG230A
DE000NG230B9	Not Applicable	NG230B
DE000NG230C7	Not Applicable	NG230C
DE000NG230D5	Not Applicable	NG230D
DE000NG230E3	Not Applicable	NG230E
DE000NG230F0	Not Applicable	NG230F
DE000NG230G8	Not Applicable	NG230G
DE000NG230H6	Not Applicable	NG230H
DE000NG230J2	Not Applicable	NG230J
DE000NG230K0	Not Applicable	NG230K

DE000NG230L8	Not Applicable	NG230L
DE000NG230M6	Not Applicable	NG230M
DE000NG230N4	Not Applicable	NG230N
DE000NG230P9	Not Applicable	NG230P
DE000NG230Q7	Not Applicable	NG230Q
DE000NG230R5	Not Applicable	NG230R
DE000NG230S3	Not Applicable	NG230S
DE000NG230T1	Not Applicable	NG230T
DE000NG230U9	Not Applicable	NG230U
DE000NG230V7	Not Applicable	NG230V
DE000NG230W5	Not Applicable	NG230W
DE000NG230X3	Not Applicable	NG230X
DE000NG230Y1	Not Applicable	NG230Y
DE000NG230Z8	Not Applicable	NG230Z
DE000NG23009	Not Applicable	NG2300
DE000NG23017	Not Applicable	NG2301
DE000NG23025	Not Applicable	NG2302
DE000NG23033	Not Applicable	NG2303
DE000NG23041	Not Applicable	NG2304
DE000NG23058	Not Applicable	NG2305
DE000NG23066	Not Applicable	NG2306
DE000NG23074	Not Applicable	NG2307

(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)**