

**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 17 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>
114983	NG26BK	DE000NG26BK7	2000000	ING Short Commodity Open End Turbo Certificate
114984	NG26BL	DE000NG26BL5	2000000	ING Short Commodity Open End Turbo Certificate
114985	NG26BM	DE000NG26BM3	2000000	ING Short Commodity Open End Turbo Certificate
114986	NG26BN	DE000NG26BN1	2000000	ING Short Commodity Open End Turbo Certificate
114987	NG26BP	DE000NG26BP6	2000000	ING Short Commodity Open End Turbo Certificate
114988	NG26BQ	DE000NG26BQ4	2000000	ING Short Commodity Open End Turbo Certificate
114989	NG26BR	DE000NG26BR2	2000000	ING Short Commodity Open End Turbo Certificate
114990	NG26BS	DE000NG26BS0	2000000	ING Short Commodity Open End Turbo Certificate
114991	NG26BT	DE000NG26BT8	2000000	ING Short Commodity Open End Turbo Certificate
114992	NG26BU	DE000NG26BU6	2000000	ING Short Commodity Open End Turbo Certificate
114993	NG26BV	DE000NG26BV4	2000000	ING Short Commodity Open End Turbo Certificate
114994	NG26BW	DE000NG26BW2	2000000	ING Short Commodity Open End Turbo Certificate

114995	NG26BX	DE000NG26BX0	2000000	ING Short Commodity Open End Turbo Certificate
114996	NG26BY	DE000NG26BY8	2000000	ING Short Commodity Open End Turbo Certificate
114997	NG26BZ	DE000NG26BZ5	2000000	ING Short Commodity Open End Turbo Certificate
114998	NG26B0	DE000NG26B06	2000000	ING Short Commodity Open End Turbo Certificate
114999	NG26B1	DE000NG26B14	2000000	ING Short Commodity Open End Turbo Certificate
115000	NG26B2	DE000NG26B22	2000000	ING Short Commodity Open End Turbo Certificate
115001	NG26B3	DE000NG26B30	2000000	ING Short Commodity Open End Turbo Certificate
115002	NG26B4	DE000NG26B48	2000000	ING Short Commodity Open End Turbo Certificate
115003	NG26B5	DE000NG26B55	2000000	ING Short Commodity Open End Turbo Certificate
115004	NG26B6	DE000NG26B63	2000000	ING Short Commodity Open End Turbo Certificate
115005	NG26B7	DE000NG26B71	2000000	ING Short Commodity Open End Turbo Certificate
115006	NG26B8	DE000NG26B89	2000000	ING Short Commodity Open End Turbo Certificate
115007	NG26B9	DE000NG26B97	2000000	ING Short Commodity Open End Turbo Certificate
115008	NG26CA	DE000NG26CA6	2000000	ING Short Commodity Open End Turbo Certificate
115009	NG26CB	DE000NG26CB4	2000000	ING Short Commodity Open End Turbo Certificate
115010	NG26CC	DE000NG26CC2	2000000	ING Short Commodity Open End Turbo Certificate
115011	NG26CD	DE000NG26CD0	2000000	ING Short Commodity Open End Turbo Certificate
115012	NG26CE	DE000NG26CE8	2000000	ING Short Commodity Open End Turbo Certificate
115013	NG26CF	DE000NG26CF5	2000000	ING Short Commodity Open End Turbo Certificate
115014	NG26CG	DE000NG26CG3	2000000	ING Short Commodity Open End Turbo Certificate
115015	NG26CH	DE000NG26CH1	2000000	ING Short Commodity Open End Turbo Certificate
115016	NG26CJ	DE000NG26CJ7	2000000	ING Short Commodity Open End Turbo Certificate
115017	NG26CK	DE000NG26CK5	2000000	ING Short Commodity Open End Turbo Certificate
115018	NG26CL	DE000NG26CL3	2000000	ING Short Commodity Open End Turbo Certificate
115019	NG26CM	DE000NG26CM1	2000000	ING Short Commodity Open End Turbo Certificate
115020	NG26CN	DE000NG26CN9	2000000	ING Short Commodity Open End Turbo Certificate
115021	NG26CP	DE000NG26CP4	2000000	ING Short Commodity Open End Turbo Certificate
115022	NG26CQ	DE000NG26CQ2	2000000	ING Short Commodity Open End Turbo Certificate

115023	NG26CR	DE000NG26CR0	2000000	ING Short Commodity Open End Turbo Certificate
115024	NG26CS	DE000NG26CS8	2000000	ING Short Commodity Open End Turbo Certificate
115025	NG26CT	DE000NG26CT6	2000000	ING Short Commodity Open End Turbo Certificate
115026	NG26CU	DE000NG26CU4	2000000	ING Short Commodity Open End Turbo Certificate
115027	NG26CV	DE000NG26CV2	2000000	ING Short Commodity Open End Turbo Certificate
115028	NG26CW	DE000NG26CW0	2000000	ING Short Commodity Open End Turbo Certificate
115029	NG26CX	DE000NG26CX8	2000000	ING Short Commodity Open End Turbo Certificate
115030	NG26CY	DE000NG26CY6	2000000	ING Short Commodity Open End Turbo Certificate
115031	NG26CZ	DE000NG26CZ3	2000000	ING Short 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:	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:	18 March 2020
6	Issue Date:	20 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
114983	DE000NG26BK7	2000000	1.23	1500.2600000000	3.5	5.0	3.0	20.0	0.0	1500.2600000000	0.01	0.1	USD
114984	DE000NG26BL5	2000000	1.5	1503.2600000000	3.5	5.0	3.0	20.0	0.0	1503.2600000000	0.01	0.1	USD
114985	DE000NG26BM3	2000000	1.77	1506.2600000000	3.5	5.0	3.0	20.0	0.0	1506.2600000000	0.01	0.1	USD
114986	DE000NG26BN1	2000000	2.04	1509.2600000000	3.5	5.0	3.0	20.0	0.0	1509.2600000000	0.01	0.1	USD
114987	DE000NG26BP6	2000000	2.31	1512.2600000000	3.5	5.0	3.0	20.0	0.0	1512.2600000000	0.01	0.1	USD
114988	DE000NG26BQ4	2000000	2.58	1515.2600000000	3.5	5.0	3.0	20.0	0.0	1515.2600000000	0.01	0.1	USD
114989	DE000NG26BR2	2000000	2.98	1519.7600000000	3.5	5.0	3.0	20.0	0.0	1519.7600000000	0.01	0.1	USD
114990	DE000NG26BS0	2000000	3.25	1522.7600000000	3.5	5.0	3.0	20.0	0.0	1522.7600000000	0.01	0.1	USD
114991	DE000NG26BT8	2000000	3.52	1525.7600000000	3.5	5.0	3.0	20.0	0.0	1525.7600000000	0.01	0.1	USD
114992	DE000NG26BU6	2000000	3.79	1528.7600000000	3.5	5.0	3.0	20.0	0.0	1528.7600000000	0.01	0.1	USD
114993	DE000NG26BV4	2000000	4.06	1531.7600000000	3.5	5.0	3.0	20.0	0.0	1531.7600000000	0.01	0.1	USD
114994	DE000NG26BW2	2000000	4.33	1534.7600000000	3.5	5.0	3.0	20.0	0.0	1534.7600000000	0.01	0.1	USD
114995	DE000NG26BX0	2000000	4.6	1537.7600000000	3.5	5.0	3.0	20.0	0.0	1537.7600000000	0.01	0.1	USD
114996	DE000NG26BY8	2000000	4.87	1540.7600000000	3.5	5.0	3.0	20.0	0.0	1540.7600000000	0.01	0.1	USD
114997	DE000NG26BZ5	2000000	5.14	1543.7600000000	3.5	5.0	3.0	20.0	0.0	1543.7600000000	0.01	0.1	USD
114998	DE000NG26B06	2000000	5.41	1546.7600000000	3.5	5.0	3.0	20.0	0.0	1546.7600000000	0.01	0.1	USD

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114999	DE000NG26B14	2000000	5.68	1549.76000 00000	3.5	5.0	3.0	20.0	0.0	1549.76000 00000	0.01	0.1	USD
115000	DE000NG26B22	2000000	5.95	1552.76000 00000	3.5	5.0	3.0	20.0	0.0	1552.76000 00000	0.01	0.1	USD
115001	DE000NG26B30	2000000	6.22	1555.76000 00000	3.5	5.0	3.0	20.0	0.0	1555.76000 00000	0.01	0.1	USD
115002	DE000NG26B48	2000000	6.49	1558.76000 00000	3.5	5.0	3.0	20.0	0.0	1558.76000 00000	0.01	0.1	USD
115003	DE000NG26B55	2000000	6.76	1561.76000 00000	3.5	5.0	3.0	20.0	0.0	1561.76000 00000	0.01	0.1	USD
115004	DE000NG26B63	2000000	7.03	1564.76000 00000	3.5	5.0	3.0	20.0	0.0	1564.76000 00000	0.01	0.1	USD
115005	DE000NG26B71	2000000	7.3	1567.76000 00000	3.5	5.0	3.0	20.0	0.0	1567.76000 00000	0.01	0.1	USD
115006	DE000NG26B89	2000000	7.56	1570.76000 00000	3.5	5.0	3.0	20.0	0.0	1570.76000 00000	0.01	0.1	USD
115007	DE000NG26B97	2000000	7.83	1573.76000 00000	3.5	5.0	3.0	20.0	0.0	1573.76000 00000	0.01	0.1	USD
115008	DE000NG26CA 6	2000000	8.1	1576.76000 00000	3.5	5.0	3.0	20.0	0.0	1576.76000 00000	0.01	0.1	USD
115009	DE000NG26CB 4	2000000	8.37	1579.76000 00000	3.5	5.0	3.0	20.0	0.0	1579.76000 00000	0.01	0.1	USD
115010	DE000NG26CC 2	2000000	8.64	1582.76000 00000	3.5	5.0	3.0	20.0	0.0	1582.76000 00000	0.01	0.1	USD
115011	DE000NG26CD 0	2000000	8.91	1585.76000 00000	3.5	5.0	3.0	20.0	0.0	1585.76000 00000	0.01	0.1	USD
115012	DE000NG26CE 8	2000000	9.18	1588.76000 00000	3.5	5.0	3.0	20.0	0.0	1588.76000 00000	0.01	0.1	USD
115013	DE000NG26CF5	2000000	9.45	1591.76000 00000	3.5	5.0	3.0	20.0	0.0	1591.76000 00000	0.01	0.1	USD
115014	DE000NG26CG 3	2000000	9.72	1594.76000 00000	3.5	5.0	3.0	20.0	0.0	1594.76000 00000	0.01	0.1	USD
115015	DE000NG26CH 1	2000000	9.99	1597.76000 00000	3.5	5.0	3.0	20.0	0.0	1597.76000 00000	0.01	0.1	USD
115016	DE000NG26CJ7	2000000	10.26	1600.76000 00000	3.5	5.0	3.0	20.0	0.0	1600.76000	0.01	0.1	USD

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115017	DE000NG26CK 5	2000000	0.25	12.7723000 000	3.5	5.0	4.0	20.0	0.0	12.7723000 000	0.0001	1.0	USD
115018	DE000NG26CL 3	2000000	0.79	13.3723000 000	3.5	5.0	4.0	20.0	0.0	13.3723000 000	0.0001	1.0	USD
115019	DE000NG26CM 1	2000000	1.14	13.7723000 000	3.5	5.0	4.0	20.0	0.0	13.7723000 000	0.0001	1.0	USD
115020	DE000NG26CN 9	2000000	1.5	14.1723000 000	3.5	5.0	4.0	20.0	0.0	14.1723000 000	0.0001	1.0	USD
115021	DE000NG26CP 4	2000000	1.86	14.5723000 000	3.5	5.0	4.0	20.0	0.0	14.5723000 000	0.0001	1.0	USD
115022	DE000NG26CQ 2	2000000	2.22	14.9723000 000	3.5	5.0	4.0	20.0	0.0	14.9723000 000	0.0001	1.0	USD
115023	DE000NG26CR 0	2000000	2.58	15.3723000 000	3.5	5.0	4.0	20.0	0.0	15.3723000 000	0.0001	1.0	USD
115024	DE000NG26CS8	2000000	2.94	15.7723000 000	3.5	5.0	4.0	20.0	0.0	15.7723000 000	0.0001	1.0	USD
115025	DE000NG26CT6	2000000	3.3	16.1723000 000	3.5	5.0	4.0	20.0	0.0	16.1723000 000	0.0001	1.0	USD
115026	DE000NG26CU 4	2000000	3.66	16.5723000 000	3.5	5.0	4.0	20.0	0.0	16.5723000 000	0.0001	1.0	USD
115027	DE000NG26CV 2	2000000	4.02	16.9723000 000	3.5	5.0	4.0	20.0	0.0	16.9723000 000	0.0001	1.0	USD
115028	DE000NG26CW 0	2000000	2.7	33.9100000 000	3.5	5.0	7.5	20.0	0.0	33.9100000 000	0.01	1.0	USD
115029	DE000NG26CX 8	2000000	3.38	34.6600000 000	3.5	5.0	7.5	20.0	0.0	34.6600000 000	0.01	1.0	USD
115030	DE000NG26CY 6	2000000	4.05	35.4100000 000	3.5	5.0	7.5	20.0	0.0	35.4100000 000	0.01	1.0	USD
115031	DE000NG26CZ3	2000000	4.73	36.1600000 000	3.5	5.0	7.5	20.0	0.0	36.1600000 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
114983	DE000N G26BK7	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
114984	DE000N G26BL5	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
114985	DE000N G26BM3	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
114986	DE000N G26BN1	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
114987	DE000N G26BP6	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
114988	DE000N G26BQ4	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
114989	DE000N G26BR2	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
114990	DE000N G26BS0	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
114991	DE000N G26BT8	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
114992	DE000N G26BU6	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
114993	DE000N G26BV4	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
114994	DE000N G26BW2	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
114995	DE000N G26BX0	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
114996	DE000N G26BY8	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
114997	DE000N G26BZ5	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
114998	DE000N G26B06	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
114999	DE000N G26B14	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
115000	DE000N G26B22	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
115001	DE000N G26B30	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
115002	DE000N G26B48	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
115003	DE000N G26B55	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
115004	DE000N G26B63	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
115005	DE000N G26B71	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
115006	DE000N G26B89	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
115007	DE000N G26B97	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
115008	DE000N G26CA6	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
115009	DE000N G26CB4	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
115010	DE000N G26CC2	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
115011	DE000N G26CD0	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
115012	DE000N G26CE8	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
115013	DE000N G26CF5	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
115014	DE000N G26CG3	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
115015	DE000N G26CH1	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
115016	DE000N G26CJ7	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
115017	DE000N G26CK5	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
115018	DE000N G26CL3	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
115019	DE000N G26CM1	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
115020	DE000N G26CN9	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
115021	DE000N G26CP4	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
115022	DE000N G26CQ2	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
115023	DE000N G26CR0	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
115024	DE000N G26CS8	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
115025	DE000N G26CT6	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
115026	DE000N G26CU4	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
115027	DE000N G26CV2	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
115028	DE000N G26CW0	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
115029	DE000N G26CX8	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
115030	DE000N G26CY6	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.					
11503 1	DE000N G26CZ3	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>
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	<p>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.</p> <p>Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 &lt;Cmdty&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
DE000NG26BK7	Not Applicable	NG26BK
DE000NG26BL5	Not Applicable	NG26BL
DE000NG26BM3	Not Applicable	NG26BM
DE000NG26BN1	Not Applicable	NG26BN
DE000NG26BP6	Not Applicable	NG26BP
DE000NG26BQ4	Not Applicable	NG26BQ
DE000NG26BR2	Not Applicable	NG26BR
DE000NG26BS0	Not Applicable	NG26BS
DE000NG26BT8	Not Applicable	NG26BT
DE000NG26BU6	Not Applicable	NG26BU
DE000NG26BV4	Not Applicable	NG26BV
DE000NG26BW2	Not Applicable	NG26BW
DE000NG26BX0	Not Applicable	NG26BX
DE000NG26BY8	Not Applicable	NG26BY
DE000NG26BZ5	Not Applicable	NG26BZ
DE000NG26B06	Not Applicable	NG26B0
DE000NG26B14	Not Applicable	NG26B1
DE000NG26B22	Not Applicable	NG26B2
DE000NG26B30	Not Applicable	NG26B3
DE000NG26B48	Not Applicable	NG26B4
DE000NG26B55	Not Applicable	NG26B5
DE000NG26B63	Not Applicable	NG26B6
DE000NG26B71	Not Applicable	NG26B7
DE000NG26B89	Not Applicable	NG26B8
DE000NG26B97	Not Applicable	NG26B9
DE000NG26CA6	Not Applicable	NG26CA
DE000NG26CB4	Not Applicable	NG26CB
DE000NG26CC2	Not Applicable	NG26CC
DE000NG26CD0	Not Applicable	NG26CD
DE000NG26CE8	Not Applicable	NG26CE
DE000NG26CF5	Not Applicable	NG26CF
DE000NG26CG3	Not Applicable	NG26CG



DE000NG26CH1	Not Applicable	NG26CH
DE000NG26CJ7	Not Applicable	NG26CJ
DE000NG26CK5	Not Applicable	NG26CK
DE000NG26CL3	Not Applicable	NG26CL
DE000NG26CM1	Not Applicable	NG26CM
DE000NG26CN9	Not Applicable	NG26CN
DE000NG26CP4	Not Applicable	NG26CP
DE000NG26CQ2	Not Applicable	NG26CQ
DE000NG26CR0	Not Applicable	NG26CR
DE000NG26CS8	Not Applicable	NG26CS
DE000NG26CT6	Not Applicable	NG26CT
DE000NG26CU4	Not Applicable	NG26CU
DE000NG26CV2	Not Applicable	NG26CV
DE000NG26CW0	Not Applicable	NG26CW
DE000NG26CX8	Not Applicable	NG26CX
DE000NG26CY6	Not Applicable	NG26CY
DE000NG26CZ3	Not Applicable	NG26CZ

(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)**