

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 25 March 2020

ING Bank N.V.

Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75

Issue of

Series number of the Certificates	WKN Code	ISIN Code	Number of Certificates being issued	Title
116310	NG27GL	DE000NG27GL2	2000000	ING Long Commodity Open End Turbo Certificate
116311	NG27GM	DE000NG27GM0	2000000	ING Long Commodity Open End Turbo Certificate
116312	NG27GN	DE000NG27GN8	2000000	ING Long Commodity Open End Turbo Certificate
116313	NG27GP	DE000NG27GP3	2000000	ING Long Commodity Open End Turbo Certificate
116314	NG27GQ	DE000NG27GQ1	2000000	ING Long Commodity Open End Turbo Certificate
116315	NG27GR	DE000NG27GR9	2000000	ING Long Commodity Open End Turbo Certificate
116316	NG27GS	DE000NG27GS7	2000000	ING Long Commodity Open End Turbo Certificate
116317	NG27GT	DE000NG27GT5	2000000	ING Long Commodity Open End Turbo Certificate
116318	NG27GU	DE000NG27GU3	2000000	ING Long Commodity Open End Turbo Certificate
116319	NG27GV	DE000NG27GV1	2000000	ING Long Commodity Open End Turbo Certificate
116320	NG27GW	DE000NG27GW9	2000000	ING Long Commodity Open End Turbo Certificate
116321	NG27GX	DE000NG27GX7	2000000	ING Long Commodity Open End Turbo Certificate

116322	NG27GY	DE000NG27GY5	2000000	ING Long Commodity Open End Turbo Certificate
116323	NG27GZ	DE000NG27GZ2	2000000	ING Long Commodity Open End Turbo Certificate
116324	NG27G0	DE000NG27G00	2000000	ING Long Commodity Open End Turbo Certificate
116325	NG27G1	DE000NG27G18	2000000	ING Long Commodity Open End Turbo Certificate
116326	NG27G2	DE000NG27G26	2000000	ING Long Commodity Open End Turbo Certificate
116327	NG27G3	DE000NG27G34	2000000	ING Long Commodity Open End Turbo Certificate
116328	NG27G4	DE000NG27G42	2000000	ING Long Commodity Open End Turbo Certificate
116329	NG27G5	DE000NG27G59	2000000	ING Long Commodity Open End Turbo Certificate
116330	NG27G6	DE000NG27G67	2000000	ING Long Commodity Open End Turbo Certificate
116331	NG27G7	DE000NG27G75	2000000	ING Long Commodity Open End Turbo Certificate
116332	NG27G8	DE000NG27G83	2000000	ING Long Commodity Open End Turbo Certificate
116333	NG27G9	DE000NG27G91	2000000	ING Long Commodity Open End Turbo Certificate
116334	NG27HA	DE000NG27HA3	2000000	ING Long Commodity Open End Turbo Certificate
116335	NG27HB	DE000NG27HB1	2000000	ING Long Commodity Open End Turbo Certificate
116336	NG27HC	DE000NG27HC9	2000000	ING Long Commodity Open End Turbo Certificate
116337	NG27HD	DE000NG27HD7	2000000	ING Long Commodity Open End Turbo Certificate
116338	NG27HE	DE000NG27HE5	2000000	ING Long Commodity Open End Turbo Certificate
116339	NG27HF	DE000NG27HF2	2000000	ING Long Commodity Open End Turbo Certificate
116340	NG27HG	DE000NG27HG0	2000000	ING Long Commodity Open End Turbo Certificate
116341	NG27HH	DE000NG27HH8	2000000	ING Long Commodity Open End Turbo Certificate
116342	NG27HJ	DE000NG27HJ4	2000000	ING Long Commodity Open End Turbo Certificate
116343	NG27HK	DE000NG27HK2	2000000	ING Long Commodity Open End Turbo Certificate
116344	NG27HL	DE000NG27HL0	2000000	ING Long Commodity Open End Turbo Certificate
116345	NG27HM	DE000NG27HM8	2000000	ING Long Commodity Open End Turbo Certificate
116346	NG27HN	DE000NG27HN6	2000000	ING Long Commodity Open End Turbo Certificate
116347	NG27HP	DE000NG27HP1	2000000	ING Long Commodity Open End Turbo Certificate
116348	NG27HQ	DE000NG27HQ9	2000000	ING Long Commodity Open End Turbo Certificate
116349	NG27HR	DE000NG27HR7	2000000	ING Long Commodity Open End Turbo Certificate

116350	NG27HS	DE000NG27HS5	2000000	ING Long Commodity Open End Turbo Certificate
116351	NG27HT	DE000NG27HT3	2000000	ING Long Commodity Open End Turbo Certificate
116352	NG27HU	DE000NG27HU1	2000000	ING Long Commodity Open End Turbo Certificate
116353	NG27HV	DE000NG27HV9	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) and are available for viewing on the website www.ingmarkets.de.

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	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:	26 March 2020
6	Issue Date:	30 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
116310	DE000NG27GL2	2000000	2.14	1597.3500000000	3.5	5.0	3.0	20.0	0.0	1597.3500000000	0.01	0.1	USD
116311	DE000NG27GM0	2000000	2.42	1594.3500000000	3.5	5.0	3.0	20.0	0.0	1594.3500000000	0.01	0.1	USD
116312	DE000NG27GN8	2000000	2.69	1591.3500000000	3.5	5.0	3.0	20.0	0.0	1591.3500000000	0.01	0.1	USD
116313	DE000NG27GP3	2000000	2.97	1588.3500000000	3.5	5.0	3.0	20.0	0.0	1588.3500000000	0.01	0.1	USD
116314	DE000NG27GQ1	2000000	3.25	1585.3500000000	3.5	5.0	3.0	20.0	0.0	1585.3500000000	0.01	0.1	USD
116315	DE000NG27GR9	2000000	3.52	1582.3500000000	3.5	5.0	3.0	20.0	0.0	1582.3500000000	0.01	0.1	USD
116316	DE000NG27GS7	2000000	3.8	1579.3500000000	3.5	5.0	3.0	20.0	0.0	1579.3500000000	0.01	0.1	USD
116317	DE000NG27GT5	2000000	4.08	1576.3500000000	3.5	5.0	3.0	20.0	0.0	1576.3500000000	0.01	0.1	USD
116318	DE000NG27GU3	2000000	4.35	1573.3500000000	3.5	5.0	3.0	20.0	0.0	1573.3500000000	0.01	0.1	USD
116319	DE000NG27GV1	2000000	4.63	1570.3500000000	3.5	5.0	3.0	20.0	0.0	1570.3500000000	0.01	0.1	USD
116320	DE000NG27GW9	2000000	4.91	1567.3500000000	3.5	5.0	3.0	20.0	0.0	1567.3500000000	0.01	0.1	USD
116321	DE000NG27GX7	2000000	5.18	1564.3500000000	3.5	5.0	3.0	20.0	0.0	1564.3500000000	0.01	0.1	USD
116322	DE000NG27GY5	2000000	5.46	1561.3500000000	3.5	5.0	3.0	20.0	0.0	1561.3500000000	0.01	0.1	USD
116323	DE000NG27GZ2	2000000	5.88	1556.8500000000	3.5	5.0	3.0	20.0	0.0	1556.8500000000	0.01	0.1	USD
116324	DE000NG27G00	2000000	6.15	1553.8500000000	3.5	5.0	3.0	20.0	0.0	1553.8500000000	0.01	0.1	USD
116325	DE000NG27G1	2000000	6.43	1550.8500000000	3.5	5.0	3.0	20.0	0.0	1550.8500000000	0.01	0.1	USD

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116326	DE000NG27G2 6	2000000	6.71	1547.85000 00000	3.5	5.0	3.0	20.0	0.0	1547.85000 00000	0.01	0.1	USD
116327	DE000NG27G3 4	2000000	7.12	1543.35000 00000	3.5	5.0	3.0	20.0	0.0	1543.35000 00000	0.01	0.1	USD
116328	DE000NG27G4 2	2000000	7.4	1540.35000 00000	3.5	5.0	3.0	20.0	0.0	1540.35000 00000	0.01	0.1	USD
116329	DE000NG27G5 9	2000000	7.68	1537.35000 00000	3.5	5.0	3.0	20.0	0.0	1537.35000 00000	0.01	0.1	USD
116330	DE000NG27G6 7	2000000	7.95	1534.35000 00000	3.5	5.0	3.0	20.0	0.0	1534.35000 00000	0.01	0.1	USD
116331	DE000NG27G7 5	2000000	8.23	1531.35000 00000	3.5	5.0	3.0	20.0	0.0	1531.35000 00000	0.01	0.1	USD
116332	DE000NG27G8 3	2000000	8.51	1528.35000 00000	3.5	5.0	3.0	20.0	0.0	1528.35000 00000	0.01	0.1	USD
116333	DE000NG27G9 1	2000000	8.78	1525.35000 00000	3.5	5.0	3.0	20.0	0.0	1525.35000 00000	0.01	0.1	USD
116334	DE000NG27HA 3	2000000	9.06	1522.35000 00000	3.5	5.0	3.0	20.0	0.0	1522.35000 00000	0.01	0.1	USD
116335	DE000NG27HB 1	2000000	9.34	1519.35000 00000	3.5	5.0	3.0	20.0	0.0	1519.35000 00000	0.01	0.1	USD
116336	DE000NG27HC 9	2000000	9.61	1516.35000 00000	3.5	5.0	3.0	20.0	0.0	1516.35000 00000	0.01	0.1	USD
116337	DE000NG27HD 7	2000000	10.03	1511.85000 00000	3.5	5.0	3.0	20.0	0.0	1511.85000 00000	0.01	0.1	USD
116338	DE000NG27HE 5	2000000	10.3	1508.85000 00000	3.5	5.0	3.0	20.0	0.0	1508.85000 00000	0.01	0.1	USD
116339	DE000NG27HF 2	2000000	10.58	1505.85000 00000	3.5	5.0	3.0	20.0	0.0	1505.85000 00000	0.01	0.1	USD
116340	DE000NG27HG 0	2000000	10.86	1502.85000 00000	3.5	5.0	3.0	20.0	0.0	1502.85000 00000	0.01	0.1	USD
116341	DE000NG27HH 8	2000000	11.14	1499.85000 00000	3.5	5.0	3.0	20.0	0.0	1499.85000 00000	0.01	0.1	USD
116342	DE000NG27HJ4	2000000	11.41	1496.85000 00000	3.5	5.0	3.0	20.0	0.0	1496.85000 00000	0.01	0.1	USD
116343	DE000NG27HK 2	2000000	11.69	1493.85000 00000	3.5	5.0	3.0	20.0	0.0	1493.85000	0.01	0.1	USD

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116344	DE000NG27HL 0	2000000	11.97	1490.85000 00000	3.5	5.0	3.0	20.0	0.0	1490.85000 00000	0.01	0.1	USD
116345	DE000NG27HM 8	2000000	12.24	1487.85000 00000	3.5	5.0	3.0	20.0	0.0	1487.85000 00000	0.01	0.1	USD
116346	DE000NG27HN 6	2000000	0.59	13.7983000 000	3.5	5.0	4.0	20.0	0.0	13.7983000 000	0.0001	1.0	USD
116347	DE000NG27HP 1	2000000	0.78	13.5983000 000	3.5	5.0	4.0	20.0	0.0	13.5983000 000	0.0001	1.0	USD
116348	DE000NG27HQ 9	2000000	0.96	13.3983000 000	3.5	5.0	4.0	20.0	0.0	13.3983000 000	0.0001	1.0	USD
116349	DE000NG27HR 7	2000000	1.15	13.1983000 000	3.5	5.0	4.0	20.0	0.0	13.1983000 000	0.0001	1.0	USD
116350	DE000NG27HS 5	2000000	1.33	12.9983000 000	3.5	5.0	4.0	20.0	0.0	12.9983000 000	0.0001	1.0	USD
116351	DE000NG27HT 3	2000000	1.51	12.7983000 000	3.5	5.0	4.0	20.0	0.0	12.7983000 000	0.0001	1.0	USD
116352	DE000NG27HU 1	2000000	1.7	12.5983000 000	3.5	5.0	4.0	20.0	0.0	12.5983000 000	0.0001	1.0	USD
116353	DE000NG27HV 9	2000000	1.88	12.3983000 000	3.5	5.0	4.0	20.0	0.0	12.3983000 000	0.0001	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
25	Share Certificate Provisions	Not Applicable
26	Currency Certificate Provisions	Not Applicable
27	Commodity Certificate Provisions	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
116310	DE000N G27GL2	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
116311	DE000N G27GM0	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
116312	DE000N G27GN8	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
116313	DE000N G27GP3	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
116314	DE000N G27GQ1	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
116315	DE000N G27GR9	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
116316	DE000N G27GS7	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
116317	DE000N G27GT5	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
116318	DE000N G27GU3	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
116319	DE000N G27GV1	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
116320	DE000N G27GW9	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
116321	DE000N G27GX7	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
116322	DE000N G27GY5	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
116323	DE000N G27GZ2	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
116324	DE000N G27G00	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
116325	DE000N G27G18	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
116326	DE000N G27G26	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
116327	DE000N G27G34	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
116328	DE000N G27G42	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
116329	DE000NG27G59	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
116330	DE000NG27G67	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
116331	DE000NG27G75	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
116332	DE000NG27G83	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
116333	DE000NG27G91	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
116334	DE000NG27HA3	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
116335	DE000NG27HB1	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
116336	DE000NG27HC9	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
116337	DE000NG27HD7	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
116338	DE000NG27HE5	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
116339	DE000NG27HF2	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
116340	DE000NG27HG0	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
116341	DE000NG27HH8	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
116342	DE000NG27HJ4	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
116343	DE000NG27HK2	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
116344	DE000NG27HL0	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
116345	DE000NG27HM8	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
116346	DE000NG27HN6	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
116347	DE000NG27HP1	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
116348	DE000NG27HQ9	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
116349	DE000NG27HR7	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
116350	DE000NG27HS5	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
116351	DE000NG27HT3	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
116352	DE000NG27HU1	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
116353	DE000NG27HV9	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
28	Fund Certificate Provisions				Not Applicable				
29	Government Bond Certificate Provisions				Not Applicable				
30	Index Futures Certificate Provisions				Not Applicable				

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

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

2 RATINGS

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

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained on source of information.
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>)

5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

6 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG27GL2	Not Applicable	NG27GL
DE000NG27GM0	Not Applicable	NG27GM
DE000NG27GN8	Not Applicable	NG27GN
DE000NG27GP3	Not Applicable	NG27GP
DE000NG27GQ1	Not Applicable	NG27GQ
DE000NG27GR9	Not Applicable	NG27GR
DE000NG27GS7	Not Applicable	NG27GS
DE000NG27GT5	Not Applicable	NG27GT
DE000NG27GU3	Not Applicable	NG27GU
DE000NG27GV1	Not Applicable	NG27GV
DE000NG27GW9	Not Applicable	NG27GW
DE000NG27GX7	Not Applicable	NG27GX
DE000NG27GY5	Not Applicable	NG27GY
DE000NG27GZ2	Not Applicable	NG27GZ
DE000NG27G00	Not Applicable	NG27G0
DE000NG27G18	Not Applicable	NG27G1
DE000NG27G26	Not Applicable	NG27G2
DE000NG27G34	Not Applicable	NG27G3
DE000NG27G42	Not Applicable	NG27G4
DE000NG27G59	Not Applicable	NG27G5
DE000NG27G67	Not Applicable	NG27G6
DE000NG27G75	Not Applicable	NG27G7
DE000NG27G83	Not Applicable	NG27G8
DE000NG27G91	Not Applicable	NG27G9
DE000NG27HA3	Not Applicable	NG27HA
DE000NG27HB1	Not Applicable	NG27HB
DE000NG27HC9	Not Applicable	NG27HC
DE000NG27HD7	Not Applicable	NG27HD
DE000NG27HE5	Not Applicable	NG27HE
DE000NG27HF2	Not Applicable	NG27HF
DE000NG27HG0	Not Applicable	NG27HG
DE000NG27HH8	Not Applicable	NG27HH
DE000NG27HJ4	Not Applicable	NG27HJ
DE000NG27HK2	Not Applicable	NG27HK
DE000NG27HL0	Not Applicable	NG27HL
DE000NG27HM8	Not Applicable	NG27HM
DE000NG27HN6	Not Applicable	NG27HN
DE000NG27HP1	Not Applicable	NG27HP
DE000NG27HQ9	Not Applicable	NG27HQ

DE000NG27HR7	Not Applicable	NG27HR
DE000NG27HS5	Not Applicable	NG27HS
DE000NG27HT3	Not Applicable	NG27HT
DE000NG27HU1	Not Applicable	NG27HU
DE000NG27HV9	Not Applicable	NG27HV

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

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

8 GENERAL

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

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