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 20 December 2019

ING Bank N.V.
Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75
Issue of

| Series number of the Certificates | number of Code the Certificates | | Number of Certificates being issued | Title |
|--|---------------------------------------|--------------|---|--|
| 105456 | NG2X3C | DE000NG2X3C5 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105457 | NG2X3D | DE000NG2X3D3 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105458 | NG2X3E | DE000NG2X3E1 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105459 | NG2X3F | DE000NG2X3F8 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105460 | NG2X3G | DE000NG2X3G6 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105461 | NG2X3H | DE000NG2X3H4 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105462 | NG2X3J | DE000NG2X3J0 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105463 | NG2X3K | DE000NG2X3K8 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105464 | NG2X3L | DE000NG2X3L6 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105465 | NG2X3M | DE000NG2X3M4 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105466 | NG2X3N | DE000NG2X3N2 | 2000000 | ING Long Commodity Open End Turbo Certificate |
| 105467 | NG2X3P | DE000NG2X3P7 | 2000000 | ING Long Commodity Open End Turbo Certificate |

| 105468 | NG2X3Q | DE000NG2X3Q5 | 2000000 | ING Long Commodity Open End Turbo |
|--------|--------|--------------|---------|-----------------------------------|
| | | | | Certificate |
| 105469 | NG2X3R | DE000NG2X3R3 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105470 | NG2X3S | DE000NG2X3S1 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105471 | NG2X3T | DE000NG2X3T9 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105472 | NG2X3U | DE000NG2X3U7 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105473 | NG2X3V | DE000NG2X3V5 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105474 | NG2X3W | DE000NG2X3W3 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105475 | NG2X3X | DE000NG2X3X1 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105476 | NG2X3Y | DE000NG2X3Y9 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105477 | NG2X3Z | DE000NG2X3Z6 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105478 | NG2X30 | DE000NG2X303 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105479 | NG2X31 | DE000NG2X311 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105480 | NG2X32 | DE000NG2X329 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105481 | NG2X33 | DE000NG2X337 | 2000000 | ING Long Commodity Open End Turbo |
| | | | | Certificate |
| 105482 | NG2X34 | DE000NG2X345 | 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: | |
| | (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: | 23 December 2019 |
| 6 | Issue Date: | 27 December 2019 |
| 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 | · · | 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 | ISIN Code | Number of | Issue | Current | Current | Maximum | Current | Maximum | Minimum | Stop Loss | Stop | Entitle | Financing |
|--------------|------------------|--------------|-------------|---------------------|---------|---------|-------------|---------|---------|---------------------|---------|---------|-----------|
| Number of | | Certificates | price per | Financing | Spread | Spread | Stop Loss | Premium | Premium | Price on | Loss | ment | Level |
| the | | being issued | Certificate | Level on | on the | | Premium | | | the Trade | Price | | Currency |
| Certificates | | | | the Trade | Trade | | Rate on the | | | Date | Roundin | | |
| | | | | Date | Date | | Trade Date | | | | g | | |
| 105456 | DE000NG2X3C 5 | 2000000 | 0.0 | 1478.11000 00000 | 3.5 | 5.0 | 3.0 | 20.0 | 0.0 | 1478.11000 00000 | 0.01 | 0.1 | USD |
| 105457 | DE000NG2X3D 3 | 2000000 | 0.14 | 1476.61000 00000 | 3.5 | 5.0 | 3.0 | 20.0 | 0.0 | 1476.61000 00000 | 0.01 | 0.1 | USD |
| 105458 | DE000NG2X3E 1 | 2000000 | 0.27 | 1475.11000 00000 | 3.5 | 5.0 | 3.0 | 20.0 | 0.0 | 1475.11000 00000 | 0.01 | 0.1 | USD |
| 105459 | DE000NG2X3F8 | 2000000 | 0.41 | 1473.61000 00000 | 3.5 | 5.0 | 3.0 | 20.0 | 0.0 | 1473.61000 00000 | 0.01 | 0.1 | USD |
| 105460 | DE000NG2X3G 6 | 2000000 | 0.54 | 1472.11000 00000 | 3.5 | 5.0 | 3.0 | 20.0 | 0.0 | 1472.11000 00000 | 0.01 | 0.1 | USD |
| 105461 | DE000NG2X3H 4 | 2000000 | 0.81 | 60.1500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 60.1500000 000 | 0.01 | 1.0 | USD |
| 105462 | DE000NG2X3J0 | 2000000 | 1.03 | 59.9000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 59.9000000 000 | 0.01 | 1.0 | USD |
| 105463 | DE000NG2X3K 8 | 2000000 | 1.26 | 59.6500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 59.6500000 000 | 0.01 | 1.0 | USD |
| 105464 | DE000NG2X3L 6 | 2000000 | 1.48 | 59.4000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 59.4000000 000 | 0.01 | 1.0 | USD |
| 105465 | DE000NG2X3M 4 | 2000000 | 1.71 | 59.1500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 59.1500000 000 | 0.01 | 1.0 | USD |
| 105466 | DE000NG2X3N 2 | 2000000 | 1.93 | 58.9000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 58.9000000 000 | 0.01 | 1.0 | USD |
| 105467 | DE000NG2X3P 7 | 2000000 | 2.16 | 58.6500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 58.6500000 000 | 0.01 | 1.0 | USD |
| 105468 | DE000NG2X3Q 5 | 2000000 | 2.38 | 58.4000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 58.4000000 000 | 0.01 | 1.0 | USD |
| 105469 | DE000NG2X3R 3 | 2000000 | 2.61 | 58.1500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 58.1500000 000 | 0.01 | 1.0 | USD |
| 105470 | DE000NG2X3S1 | 2000000 | 2.83 | 57.9000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 57.9000000 000 | 0.01 | 1.0 | USD |
| 105471 | DE000NG2X3T9 | 2000000 | 3.06 | 57.6500000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 57.6500000 | 0.01 | 1.0 | USD |

| | | | | 000 | | | | | | 000 | | | |
|--------|------------------|---------|------|-------------------|-----|-----|-----|------|-----|-------------------|------|-----|-----|
| 105472 | DE000NG2X3U 7 | 2000000 | 3.28 | 57.4000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 57.4000000 000 | 0.01 | 1.0 | USD |
| 105473 | DE000NG2X3V 5 | 2000000 | 3.51 | 57.1500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 57.1500000 000 | 0.01 | 1.0 | USD |
| 105474 | DE000NG2X3W 3 | 2000000 | 3.73 | 56.9000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 56.9000000 000 | 0.01 | 1.0 | USD |
| 105475 | DE000NG2X3X 1 | 2000000 | 3.96 | 56.6500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 56.6500000 000 | 0.01 | 1.0 | USD |
| 105476 | DE000NG2X3Y 9 | 2000000 | 4.18 | 56.4000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 56.4000000 000 | 0.01 | 1.0 | USD |
| 105477 | DE000NG2X3Z6 | 2000000 | 4.41 | 56.1500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 56.1500000 000 | 0.01 | 1.0 | USD |
| 105478 | DE000NG2X303 | 2000000 | 4.63 | 55.9000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 55.9000000 000 | 0.01 | 1.0 | USD |
| 105479 | DE000NG2X311 | 2000000 | 4.86 | 55.6500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 55.6500000 000 | 0.01 | 1.0 | USD |
| 105480 | DE000NG2X329 | 2000000 | 5.08 | 55.4000000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 55.4000000 000 | 0.01 | 1.0 | USD |
| 105481 | DE000NG2X337 | 2000000 | 5.3 | 55.1500000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 55.1500000 000 | 0.01 | 1.0 | USD |
| 105482 | DE000NG2X345 | 2000000 | 0.31 | 66.0800000 000 | 3.5 | 5.0 | 7.5 | 20.0 | 0.0 | 66.0800000 000 | 0.01 | 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 Numb er of the Certifi cates | ISIN Code | (i) Commodi ty | (ii) Commod ity Reference Price | (iii) Price Source/ Reference Dealers | (iv) Specifi ed Price | (v) Delivery Dates | (vi) Rollover Date | (vii) Exchange | (viii) Valuation Time |
|--|------------------|----------------------|---|---|--------------------------------|--------------------------|-----------------------|-----------------------|---|
| 10545 6 | DE000N G2X3C5 | Gold | Gold-Spo t | GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy> | The spot price | Not Applicabl e. | Not Applicable. | Not Applicabl e | The close of trading on the Exchange |
| 10545 7 | DE000N G2X3D3 | Gold | Gold-Spo t | GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy> | The spot price | Not Applicabl e. | Not Applicable. | Not Applicabl e | The close of trading on the Exchange |
| 10545 8 | DE000N G2X3E1 | Gold | Gold-Spo t | GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy> | The spot price | Not Applicabl e. | Not Applicable. | Not Applicabl e | The close of trading on the Exchange |
| 10545 9 | DE000N G2X3F8 | Gold | Gold-Spo t | GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy> | The spot price | Not Applicabl e. | Not Applicable. | Not Applicabl e | The close of trading on the Exchange |
| 10546 | DE000N G2X3G6 | Gold | Gold-Spo t | GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy> | The spot price | Not Applicabl e. | Not Applicable. | Not Applicabl e | The close of trading on the Exchange |
| 10546 | DE000N G2X3H4 | WTI Crude Oil | OIL-WTI -NYMEX | Initially Bloomberg code: CLG0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty> | | е. | Not Applicable. | e | The close of trading on the Exchange |
| 10546 | DE000N | WTI | OIL-WTI | Initially | The | Not | Not | Not | The close |

| | C23/210 | Cm. 1. O'1 | NIX/NATES? | Dlaggilion | | A 11 . 1 1 | A 1: 1: 1 | A11 1 . 1 | a.C. 4 1. |
|------------|------------------|------------------|-------------------|---|----------------|------------------------|--------------------|-----------------------|---|
| 2 | G2X3J0 | Crude Oil | -NYMEX | Bloomberg code: CLG0 <cmdty> and after the first Rollover Date the Bloomberg</cmdty> | spot price | Applicabl e. | Applicable. | Applicabl e | of trading on the Exchange |
| | | | | page referring to the relevant Futures Contract. | | | | | |
| 10546 | DE000N G2X3K8 | WTI Crude Oil | OIL-WTI -NYMEX | Initially Bloomberg code: CLG0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty> | The spot price | Not Applicabl e. | Not Applicable. | Not Applicabl e | The close of trading on the Exchange |
| 10546 | DE000N G2X3L6 | WTI Crude Oil | OIL-WTI -NYMEX | Initially Bloomberg code: CLG0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty> | The spot price | Not Applicabl e. | Not Applicable. | Not Applicabl e | The close of trading on the Exchange |
| 10546 | DE000N G2X3M4 | | -NYMEX | Initially Bloomberg code: CLG0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty> | The spot price | е. | Not Applicable. | е | The close of trading on the Exchange |
| 10546 | DE000N G2X3N2 | WTI Crude Oil | -NYMEX | Initially Bloomberg code: CLG0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty> | The spot price | Not Applicabl e. | Not Applicable. | e | The close of trading on the Exchange |
| 10546 7 | DE000N G2X3P7 | WTI Crude Oil | OIL-WTI -NYMEX | | The spot | Not Applicabl | Not | Not Applicabl | The close of trading |

| | | | | code: CLG0 | price | e. | Applicable. | e | on the |
|-------|---------|------------------|-------------|---------------------|-------|-----------|-------------|-----------|------------|
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| 10546 | DE000N | WTI | OIL-WTI | Initially | The | Not | Not | Not | The close |
| 8 | G2X3Q5 | Crude Oil | | Bloomberg | | | | | of trading |
| 0 | UZASQS | Crude On | -IN I IVIEA | _ | spot | | Applicable. | Applicabl | _ |
| | | | | code: CLG0 | price | e. | | е | on the |
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| 10546 | DE000N | WTI | | Initially | The | Not | Not | Not | The close |
| 9 | G2X3R3 | Crude Oil | -NYMEX | Bloomberg | spot | Applicabl | Applicable. | Applicabl | of trading |
| | | | | code: CLG0 | price | e. | | e | on the |
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| | | | | Contract. | | | | | |
| 10547 | DE000N | WTI | OIL-WTI | Initially | The | Not | Not | Not | The close |
| 0 | G2X3S1 | Crude Oil | -NYMEX | | spot | Applicabl | Applicable. | | of trading |
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| 10547 | DECOUNT | WITI | OH WITE | Contract. | Tha | Not | Not | Not | The close |
| 10547 | DE000N | WTI Crudo Oil | OIL-WTI | Initially | The | 1 | | | |
| 1 | G2X3T9 | Crude Oil | -NYMEX | Bloomberg | spot | 1 | Applicable. | Applicabl | of trading |
| | | | | code: CLG0 | price | e. | | е | on the |
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| | | | | Futures | | | | | |
| | | | | Contract. | | | | | |
| 10547 | DE000N | WTI | OIL-WTI | Initially | The | Not | Not | Not | The close |
| 2 | G2X3U7 | Crude Oil | -NYMEX | Bloomberg | spot | Applicabl | Applicable. | Applicabl | of trading |
| | | | | code: CLG0 | price | | | e | on the |
| | | | | | | | | | |

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| | | | | Futures | | | | | |
| | | | | Contract. | | | | | |
| 10547 | DE000N | WTI | OIL-WTI | Initially | The | Not | Not | Not | The close |
| 3 | G2X3V5 | Crude Oil | -NYMEX | Bloomberg | spot | Applicabl | Applicable. | Applicabl | of trading |
| | | | | code: CLG0 | price | e. | | e | on the |
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| | | | | Futures | | | | | |
| | | | | Contract. | | | | | |
| 10547 | DE000N | WTI | OIL-WTI | Initially | The | Not | Not | Not | The close |
| 4 | G2X3W3 | Crude Oil | -NYMEX | - | spot | | Applicable. | Applicabl | of trading |
| | 02A3 W 3 | Cruuc On | -141141174 | code: CLG0 | price | e. | ripplicable. | e | on the |
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| | | | | after the first | | | | | Lachange |
| | | | | Rollover Date | | | | | |
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| | | | | Futures | | | | | |
| | | | | | | | | | |
| 10547 | DE000N | WTI | OIL-WTI | Contract. Initially | The | Not | Not | Not | The close |
| 5 | G2X3X1 | Crude Oil | -NYMEX | Bloomberg | spot | 1 | Applicable. | | of trading |
| 3 | UZASAI | Crude Oil | -IN I IVIEA | code: CLG0 | - | | Аррисаоте. | Applicabl | on the |
| | | | | | price | e. | | е | |
| | | | | <cmdty> and</cmdty> | | | | | Exchange |
| | | | | after the first | | | | | |
| | | | | Rollover Date | | | | | |
| | | | | the Bloomberg | | | | | |
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| | | | | to the relevant | | | | | |
| | | | | Futures | | | | | |
| 10545 | DEGGGG | 11.7001 | OH WES | Contract. | TE1 | NT / | NT / | NT 4 | TT1 1 |
| 10547 | DE000N | WTI | | Initially | The | Not | Not | Not | The close |
| 6 | G2X3Y9 | Crude Oil | -NYMEX | Bloomberg | spot | | Applicable. | | of trading |
| | | | | code: CLG0 | price | e. | | е | on the |
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| | | | | after the first | | | | | |
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| | | | | to the relevant | | | | | |
| | | | | Futures | | | | | |
| | | | | Contract. | ļ | | | | |
| 10547 | DE000N | WTI | | Initially | The | Not | Not | Not | The close |
| 7 | G2X3Z6 | Crude Oil | -NYMEX | Bloomberg | spot | Applicabl | Applicable. | Applicabl | of trading |
| | | | | code: CLG0 | price | e. | | e | on the |
| | | | | <cmdty> and</cmdty> | | | | | Exchange |

| | | | | after the first | | | | | |
|-------|--------|-----------|------------|---------------------|-------|-----------|-------------|-----------|------------|
| | | | | Rollover Date | | | | | |
| | | | | the Bloomberg | | | | | |
| | | | | page referring | | | | | |
| | | | | to the relevant | | | | | |
| | | | | Futures | | | | | |
| | | | | | | | | | |
| 10515 | DE0001 | | 0.11 11.17 | Contract. | | | | | |
| 10547 | DE000N | WTI | OIL-WTI | Initially | The | Not | Not | Not | The close |
| 8 | G2X303 | Crude Oil | -NYMEX | Bloomberg | spot | Applicabl | Applicable. | Applicabl | of trading |
| | | | | code: CLG0 | price | e. | | e | on the |
| | | | | <cmdty> and</cmdty> | | | | | Exchange |
| | | | | after the first | | | | | |
| | | | | Rollover Date | | | | | |
| | | | | the Bloomberg | | | | | |
| | | | | page referring | | | | | |
| | | | | to the relevant | | | | | |
| | | | | Futures | | | | | |
| | | | | | | | | | |
| 10545 | DEGGGG | 11.77 | | Contract. | TD1 | 3.7 | 3. | 37. | - TEI 1 |
| 10547 | DE000N | WTI | | Initially | The | Not | Not | Not | The close |
| 9 | G2X311 | Crude Oil | -NYMEX | _ | spot | 1 | Applicable. | Applicabl | of trading |
| | | | | code: CLG0 | price | e. | | e | on the |
| | | | | <cmdty> and</cmdty> | | | | | Exchange |
| | | | | after the first | | | | | |
| | | | | Rollover Date | | | | | |
| | | | | the Bloomberg | | | | | |
| | | | | page referring | | | | | |
| | | | | to the relevant | | | | | |
| | | | | Futures | | | | | |
| | | | | Contract. | | | | | |
| 10548 | DE000N | WTI | OIL-WTI | | The | Not | Not | Not | The close |
| | | | | | | | | | |
| 0 | G2X329 | Crude Oil | -NYMEX | Bloomberg | spot | | Applicable. | Applicabl | of trading |
| | | | | code: CLG0 | price | e. | | е | on the |
| | | | | <cmdty> and</cmdty> | | | | | Exchange |
| | | | | after the first | | | | | |
| | | | | Rollover Date | | | | | |
| | | | | the Bloomberg | | | | | |
| | | | | page referring | | | | | |
| | | | | to the relevant | | | | | |
| | | | | Futures | | | | | |
| | | | | Contract. | | | | | |
| 10548 | DE000N | WTI | OIL-WTI | Initially | The | Not | Not | Not | The close |
| | G2X337 | Crude Oil | | Bloomberg | | | | Applicabl | |
| 1 | UZAJJ/ | Crude Off | | _ | spot | | Applicable. | 1 | of trading |
| | | | | code: CLG0 | price | e. | | е | on the |
| | | | | <cmdty> and</cmdty> | | | | | Exchange |
| | | | | after the first | | | | | |
| | | | | Rollover Date | | | | | |
| | | | | the Bloomberg | | | | | |
| | | | | page referring | | | | | |
| | | | | to the relevant | | | | | |
| | | | | Futures | | | | | |
| | | | | Contract. | | | | | |
| 10548 | DE000N | Brent | Oil-Brent | Initially | The | Not | Not | Not | The close |
| | G2X345 | Crude Oil | -ICE | Bloomberg | | | | | of trading |
| 2 | U2A343 | Crude Off | -ICE | _ | spot | | Applicable. | Applicabl | _ |
| | | | | code: COG0 | price | e. | | е | on the |
| 1 | 1 | Ī | | <cmdty> and</cmdty> | 1 | I | | I | Exchange |
| | | | | after the first | | | | | |

| | | | | Rollover Date the Bloomberg page referring to the relevant Futures Contract. | | | | |
|----|--------------------------------------|--------------|--------------|---|--------|----------|--|--|
| 28 | Fund Certi | ficate Provi | sions | | Not Ap | plicable | | |
| 29 | Governmen | nt Bond Cer | tificate Pro | ovisions | Not Ap | plicable | | |
| 30 | Index Futures Certificate Provisions | | Not Ap | plicable | | | | |

| 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

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. | |
| 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>)</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>)</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>)</cmdty> | |
| | | |

5 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, or any succesor 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 |
|--------------|------------------|---------------------------|
| DE000NG2X3C5 | Not Applicable | NG2X3C |
| DE000NG2X3D3 | Not Applicable | NG2X3D |
| DE000NG2X3E1 | Not Applicable | NG2X3E |
| DE000NG2X3F8 | Not Applicable | NG2X3F |
| DE000NG2X3G6 | Not Applicable | NG2X3G |
| DE000NG2X3H4 | Not Applicable | NG2X3H |
| DE000NG2X3J0 | Not Applicable | NG2X3J |
| DE000NG2X3K8 | Not Applicable | NG2X3K |
| DE000NG2X3L6 | Not Applicable | NG2X3L |
| DE000NG2X3M4 | Not Applicable | NG2X3M |
| DE000NG2X3N2 | Not Applicable | NG2X3N |
| DE000NG2X3P7 | Not Applicable | NG2X3P |
| DE000NG2X3Q5 | Not Applicable | NG2X3Q |
| DE000NG2X3R3 | Not Applicable | NG2X3R |
| DE000NG2X3S1 | Not Applicable | NG2X3S |
| DE000NG2X3T9 | Not Applicable | NG2X3T |
| DE000NG2X3U7 | Not Applicable | NG2X3U |
| DE000NG2X3V5 | Not Applicable | NG2X3V |
| DE000NG2X3W3 | Not Applicable | NG2X3W |
| DE000NG2X3X1 | Not Applicable | NG2X3X |
| DE000NG2X3Y9 | Not Applicable | NG2X3Y |
| DE000NG2X3Z6 | Not Applicable | NG2X3Z |
| DE000NG2X303 | Not Applicable | NG2X30 |
| DE000NG2X311 | Not Applicable | NG2X31 |
| DE000NG2X329 | Not Applicable | NG2X32 |
| DE000NG2X337 | Not Applicable | NG2X33 |
| DE000NG2X345 | Not Applicable | NG2X34 |

| (iv) | Name of the Principal Cartificate Agent | DND Daribas Saguritias Sarvigas S.C.A |
|------|---|--|
| (1V) | Name of the Principal Certificate Agent | BNP Paribas Securities Services S.C.A. |

| (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. |

ANNEX

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