

**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 January 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>
105657	NG2X89	DE000NG2X899	2000000	ING Long Commodity Open End Turbo Certificate
105658	NG2X9A	DE000NG2X9A6	2000000	ING Long Commodity Open End Turbo Certificate
105659	NG2X9B	DE000NG2X9B4	2000000	ING Long Commodity Open End Turbo Certificate
105660	NG2X9C	DE000NG2X9C2	2000000	ING Long Commodity Open End Turbo Certificate
105661	NG2X9D	DE000NG2X9D0	2000000	ING Long Commodity Open End Turbo Certificate
105662	NG2X9E	DE000NG2X9E8	2000000	ING Long Commodity Open End Turbo Certificate
105663	NG2X9F	DE000NG2X9F5	2000000	ING Long Commodity Open End Turbo Certificate
105664	NG2X9G	DE000NG2X9G3	2000000	ING Long Commodity Open End Turbo Certificate
105665	NG2X9H	DE000NG2X9H1	2000000	ING Long Commodity Open End Turbo Certificate
105666	NG2X9J	DE000NG2X9J7	2000000	ING Long Commodity Open End Turbo Certificate
105667	NG2X9K	DE000NG2X9K5	2000000	ING Long Commodity Open End Turbo Certificate
105668	NG2X9L	DE000NG2X9L3	2000000	ING Long Commodity Open End Turbo Certificate

105669	NG2X9M	DE000NG2X9M1	2000000	ING Long Commodity Open End Turbo Certificate
105670	NG2X9N	DE000NG2X9N9	2000000	ING Long Commodity Open End Turbo Certificate
105671	NG2X9P	DE000NG2X9P4	2000000	ING Long Commodity Open End Turbo Certificate
105672	NG2X9Q	DE000NG2X9Q2	2000000	ING Long Commodity Open End Turbo Certificate
105673	NG2X9R	DE000NG2X9R0	2000000	ING Long Commodity Open End Turbo Certificate
105674	NG2X9S	DE000NG2X9S8	2000000	ING Long Commodity Open End Turbo Certificate
105675	NG2X9T	DE000NG2X9T6	2000000	ING Long Commodity Open End Turbo Certificate
105676	NG2X9U	DE000NG2X9U4	2000000	ING Long Commodity Open End Turbo Certificate
105677	NG2X9V	DE000NG2X9V2	2000000	ING Long Commodity Open End Turbo Certificate
105678	NG2X9W	DE000NG2X9W0	2000000	ING Long Commodity Open End Turbo Certificate
105679	NG2X9X	DE000NG2X9X8	2000000	ING Long Commodity Open End Turbo Certificate
105680	NG2X9Y	DE000NG2X9Y6	2000000	ING Long Commodity Open End Turbo Certificate
105681	NG2X9Z	DE000NG2X9Z3	2000000	ING Long Commodity Open End Turbo Certificate
105682	NG2X90	DE000NG2X907	2000000	ING Long Commodity Open End Turbo Certificate
105683	NG2X91	DE000NG2X915	2000000	ING Long Commodity Open End Turbo Certificate
105684	NG2X92	DE000NG2X923	2000000	ING Long Commodity Open End Turbo Certificate
105685	NG2X93	DE000NG2X931	2000000	ING Long Commodity Open End Turbo Certificate
105686	NG2X94	DE000NG2X949	2000000	ING Long Commodity Open End Turbo Certificate
105687	NG2X95	DE000NG2X956	2000000	ING Long Commodity Open End Turbo Certificate
105688	NG2X96	DE000NG2X964	2000000	ING Long Commodity Open End Turbo Certificate
105689	NG2X97	DE000NG2X972	2000000	ING Long Commodity Open End Turbo Certificate
105690	NG2X98	DE000NG2X980	2000000	ING Long Commodity Open End Turbo Certificate
105691	NG2X99	DE000NG2X998	2000000	ING Long Commodity Open End Turbo Certificate
105692	NG2YAA	DE000NG2YAA2	2000000	ING Long Commodity Open End Turbo Certificate
105693	NG2YAB	DE000NG2YAB0	2000000	ING Long Commodity Open End Turbo Certificate
105694	NG2YAC	DE000NG2YAC8	2000000	ING Long Commodity Open End Turbo Certificate
105695	NG2YAD	DE000NG2YAD6	2000000	ING Long Commodity Open End Turbo Certificate
105696	NG2YAE	DE000NG2YAE4	2000000	ING Long Commodity Open End Turbo Certificate

105697	NG2YAF	DE000NG2YAF1	2000000	ING Long Commodity Open End Turbo Certificate
105698	NG2YAG	DE000NG2YAG9	2000000	ING Long Commodity Open End Turbo Certificate
105699	NG2YAH	DE000NG2YAH7	2000000	ING Long Commodity Open End Turbo Certificate
105700	NG2YAJ	DE000NG2YAJ3	2000000	ING Long Commodity Open End Turbo Certificate
105701	NG2YAK	DE000NG2YAK1	2000000	ING Long Commodity Open End Turbo Certificate
105702	NG2YAL	DE000NG2YAL9	2000000	ING Long Commodity Open End Turbo Certificate
105703	NG2YAM	DE000NG2YAM7	2000000	ING Long Commodity Open End Turbo Certificate
105704	NG2YAN	DE000NG2YAN5	2000000	ING Long Commodity Open End Turbo Certificate
105705	NG2YAP	DE000NG2YAP0	2000000	ING Long Commodity Open End Turbo Certificate
105706	NG2YAQ	DE000NG2YAQ8	2000000	ING Long Commodity Open End Turbo Certificate
105707	NG2YAR	DE000NG2YAR6	2000000	ING Long Commodity Open End Turbo Certificate
105708	NG2YAS	DE000NG2YAS4	2000000	ING Long Commodity Open End Turbo Certificate
105709	NG2YAT	DE000NG2YAT2	2000000	ING Long Commodity Open End Turbo Certificate
105710	NG2YAU	DE000NG2YAU0	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 January 2020
6	Issue Date:	07 January 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
105657	DE000NG2X899	2000000	0.04	1521.020000000	3.5	5.0	3.0	20.0	0.0	1521.020000000	0.01	0.1	USD
105658	DE000NG2X9A6	2000000	0.17	1519.520000000	3.5	5.0	3.0	20.0	0.0	1519.520000000	0.01	0.1	USD
105659	DE000NG2X9B4	2000000	0.3	1518.020000000	3.5	5.0	3.0	20.0	0.0	1518.020000000	0.01	0.1	USD
105660	DE000NG2X9C2	2000000	0.44	1516.520000000	3.5	5.0	3.0	20.0	0.0	1516.520000000	0.01	0.1	USD
105661	DE000NG2X9D0	2000000	0.57	1515.020000000	3.5	5.0	3.0	20.0	0.0	1515.020000000	0.01	0.1	USD
105662	DE000NG2X9E8	2000000	0.71	1513.520000000	3.5	5.0	3.0	20.0	0.0	1513.520000000	0.01	0.1	USD
105663	DE000NG2X9F5	2000000	0.84	1512.020000000	3.5	5.0	3.0	20.0	0.0	1512.020000000	0.01	0.1	USD
105664	DE000NG2X9G3	2000000	0.97	1510.520000000	3.5	5.0	3.0	20.0	0.0	1510.520000000	0.01	0.1	USD
105665	DE000NG2X9H1	2000000	1.11	1509.020000000	3.5	5.0	3.0	20.0	0.0	1509.020000000	0.01	0.1	USD
105666	DE000NG2X9J7	2000000	1.24	1507.520000000	3.5	5.0	3.0	20.0	0.0	1507.520000000	0.01	0.1	USD
105667	DE000NG2X9K5	2000000	1.38	1506.020000000	3.5	5.0	3.0	20.0	0.0	1506.020000000	0.01	0.1	USD
105668	DE000NG2X9L3	2000000	1.51	1504.520000000	3.5	5.0	3.0	20.0	0.0	1504.520000000	0.01	0.1	USD
105669	DE000NG2X9M1	2000000	1.64	1503.020000000	3.5	5.0	3.0	20.0	0.0	1503.020000000	0.01	0.1	USD
105670	DE000NG2X9N9	2000000	1.78	1501.520000000	3.5	5.0	3.0	20.0	0.0	1501.520000000	0.01	0.1	USD
105671	DE000NG2X9P4	2000000	1.91	1500.020000000	3.5	5.0	3.0	20.0	0.0	1500.020000000	0.01	0.1	USD
105672	DE000NG2X9Q	2000000	2.04	1498.520000000	3.5	5.0	3.0	20.0	0.0	1498.520000000	0.01	0.1	USD

	2			00000						00000			
105673	DE000NG2X9R0	2000000	2.18	1497.0200000000	3.5	5.0	3.0	20.0	0.0	1497.0200000000	0.01	0.1	USD
105674	DE000NG2X9S8	2000000	2.31	1495.5200000000	3.5	5.0	3.0	20.0	0.0	1495.5200000000	0.01	0.1	USD
105675	DE000NG2X9T6	2000000	2.45	1494.0200000000	3.5	5.0	3.0	20.0	0.0	1494.0200000000	0.01	0.1	USD
105676	DE000NG2X9U4	2000000	2.58	1492.5200000000	3.5	5.0	3.0	20.0	0.0	1492.5200000000	0.01	0.1	USD
105677	DE000NG2X9V2	2000000	2.71	1491.0200000000	3.5	5.0	3.0	20.0	0.0	1491.0200000000	0.01	0.1	USD
105678	DE000NG2X9W0	2000000	2.85	1489.5200000000	3.5	5.0	3.0	20.0	0.0	1489.5200000000	0.01	0.1	USD
105679	DE000NG2X9X8	2000000	2.98	1488.0200000000	3.5	5.0	3.0	20.0	0.0	1488.0200000000	0.01	0.1	USD
105680	DE000NG2X9Y6	2000000	3.12	1486.5200000000	3.5	5.0	3.0	20.0	0.0	1486.5200000000	0.01	0.1	USD
105681	DE000NG2X9Z3	2000000	3.25	1485.0200000000	3.5	5.0	3.0	20.0	0.0	1485.0200000000	0.01	0.1	USD
105682	DE000NG2X907	2000000	3.38	1483.5200000000	3.5	5.0	3.0	20.0	0.0	1483.5200000000	0.01	0.1	USD
105683	DE000NG2X915	2000000	3.52	1482.0200000000	3.5	5.0	3.0	20.0	0.0	1482.0200000000	0.01	0.1	USD
105684	DE000NG2X923	2000000	3.65	1480.5200000000	3.5	5.0	3.0	20.0	0.0	1480.5200000000	0.01	0.1	USD
105685	DE000NG2X931	2000000	0.22	17.6781000000	3.5	5.0	4.0	20.0	0.0	17.6781000000	0.0001	1.0	USD
105686	DE000NG2X949	2000000	0.31	17.5781000000	3.5	5.0	4.0	20.0	0.0	17.5781000000	0.0001	1.0	USD
105687	DE000NG2X956	2000000	0.4	17.4781000000	3.5	5.0	4.0	20.0	0.0	17.4781000000	0.0001	1.0	USD
105688	DE000NG2X964	2000000	0.49	17.3781000000	3.5	5.0	4.0	20.0	0.0	17.3781000000	0.0001	1.0	USD
105689	DE000NG2X972	2000000	0.58	17.2781000000	3.5	5.0	4.0	20.0	0.0	17.2781000000	0.0001	1.0	USD
105690	DE000NG2X980	2000000	0.67	17.1781000000	3.5	5.0	4.0	20.0	0.0	17.1781000000	0.0001	1.0	USD



										000			
105691	DE000NG2X998	2000000	0.76	17.0781000 000	3.5	5.0	4.0	20.0	0.0	17.0781000 000	0.0001	1.0	USD
105692	DE000NG2YAA 2	2000000	0.85	16.9781000 000	3.5	5.0	4.0	20.0	0.0	16.9781000 000	0.0001	1.0	USD
105693	DE000NG2YAB 0	2000000	0.82	60.2200000 000	3.5	5.0	7.5	20.0	0.0	60.2200000 000	0.01	1.0	USD
105694	DE000NG2YAC 8	2000000	0.4	65.7500000 000	3.5	5.0	7.5	20.0	0.0	65.7500000 000	0.01	1.0	USD
105695	DE000NG2YAD 6	2000000	0.62	65.5000000 000	3.5	5.0	7.5	20.0	0.0	65.5000000 000	0.01	1.0	USD
105696	DE000NG2YAE 4	2000000	0.85	65.2500000 000	3.5	5.0	7.5	20.0	0.0	65.2500000 000	0.01	1.0	USD
105697	DE000NG2YAF 1	2000000	1.07	65.0000000 000	3.5	5.0	7.5	20.0	0.0	65.0000000 000	0.01	1.0	USD
105698	DE000NG2YAG 9	2000000	1.3	64.7500000 000	3.5	5.0	7.5	20.0	0.0	64.7500000 000	0.01	1.0	USD
105699	DE000NG2YAH 7	2000000	0.1	969.720000 0000	3.5	5.0	5.0	20.0	0.0	969.720000 0000	0.01	0.01	USD
105700	DE000NG2YAJ 3	2000000	0.19	959.720000 0000	3.5	5.0	5.0	20.0	0.0	959.720000 0000	0.01	0.01	USD
105701	DE000NG2YAK 1	2000000	0.28	949.720000 0000	3.5	5.0	5.0	20.0	0.0	949.720000 0000	0.01	0.01	USD
105702	DE000NG2YAL 9	2000000	0.37	939.720000 0000	3.5	5.0	5.0	20.0	0.0	939.720000 0000	0.01	0.01	USD
105703	DE000NG2YAM 7	2000000	0.46	929.720000 0000	3.5	5.0	5.0	20.0	0.0	929.720000 0000	0.01	0.01	USD
105704	DE000NG2YAN 5	2000000	0.54	919.720000 0000	3.5	5.0	5.0	20.0	0.0	919.720000 0000	0.01	0.01	USD
105705	DE000NG2YAP 0	2000000	1.81	1931.51000 00000	3.5	5.0	5.0	20.0	0.0	1931.51000 00000	0.01	0.1	USD
105706	DE000NG2YAQ 8	2000000	2.26	1926.51000 00000	3.5	5.0	5.0	20.0	0.0	1926.51000 00000	0.01	0.1	USD
105707	DE000NG2YAR 6	2000000	2.7	1921.51000 00000	3.5	5.0	5.0	20.0	0.0	1921.51000 00000	0.01	0.1	USD
105708	DE000NG2YAS 4	2000000	3.15	1916.51000 00000	3.5	5.0	5.0	20.0	0.0	1916.51000 00000	0.01	0.1	USD

										00000			
105709	DE000NG2YAT 2	2000000	3.6	1911.51000 00000	3.5	5.0	5.0	20.0	0.0	1911.51000 00000	0.01	0.1	USD
105710	DE000NG2YAU 0	2000000	4.04	1906.51000 00000	3.5	5.0	5.0	20.0	0.0	1906.51000 00000	0.01	0.1	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
105657	DE000N G2X899	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
105658	DE000N G2X9A6	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
105659	DE000N G2X9B4	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
105660	DE000N G2X9C2	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
105661	DE000N G2X9D0	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
105662	DE000N G2X9E8	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
105663	DE000N G2X9F5	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
105664	DE000N G2X9G3	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
105665	DE000N G2X9H1	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
105666	DE000N G2X9J7	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
105667	DE000N G2X9K5	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
105668	DE000N G2X9L3	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
105669	DE000N G2X9M1	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
105670	DE000N G2X9N9	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
105671	DE000N G2X9P4	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
105672	DE000N G2X9Q2	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
105673	DE000N G2X9R0	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
105674	DE000N G2X9S8	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
105675	DE000N G2X9T6	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
105676	DE000N G2X9U4	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
105677	DE000N G2X9V2	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
105678	DE000N G2X9W0	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
105679	DE000N G2X9X8	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
105680	DE000N G2X9Y6	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
105681	DE000N G2X9Z3	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
105682	DE000N G2X907	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
105683	DE000N G2X915	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
105684	DE000N G2X923	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
105685	DE000N G2X931	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
105686	DE000N G2X949	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
105687	DE000NG2X956	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
105688	DE000NG2X964	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
105689	DE000NG2X972	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
105690	DE000NG2X980	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
105691	DE000NG2X998	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
105692	DE000NG2YAA2	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
105693	DE000NG2YAB0	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLG0 <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
105694	DE000NG2YAC8	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COH0 <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

10569 5	DE000N G2YAD6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH0 <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
10569 6	DE000N G2YAE4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH0 <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
10569 7	DE000N G2YAF1	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH0 <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
10569 8	DE000N G2YAG9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH0 <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
10569 9	DE000N G2YAH7	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crcny>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10570 0	DE000N G2YAJ3	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crcny>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10570	DE000N	Platinum	Platinum	PLATINUM	The	Not	Not	Not	The close

1	G2YAK1		-Spot	SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	spot price	Applicabl e.	Applicable.	Applicabl e	of trading on the Exchange
10570 2	DE000N G2YAL9	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10570 3	DE000N G2YAM7	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10570 4	DE000N G2YAN5	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10570 5	DE000N G2YAP0	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10570 6	DE000N G2YAQ8	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10570 7	DE000N G2YAR6	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10570 8	DE000N G2YAS4	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10570 9	DE000N G2YAT2	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
10571 0	DE000N G2YAU0	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	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
----------	-------------------------------------------------

### 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>)
Palladium	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: XPD <Crncy>)
Platinum	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: XPT <Crncy>)

## 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
DE000NG2X899	Not Applicable	NG2X89
DE000NG2X9A6	Not Applicable	NG2X9A
DE000NG2X9B4	Not Applicable	NG2X9B
DE000NG2X9C2	Not Applicable	NG2X9C
DE000NG2X9D0	Not Applicable	NG2X9D
DE000NG2X9E8	Not Applicable	NG2X9E
DE000NG2X9F5	Not Applicable	NG2X9F
DE000NG2X9G3	Not Applicable	NG2X9G
DE000NG2X9H1	Not Applicable	NG2X9H
DE000NG2X9J7	Not Applicable	NG2X9J

DE000NG2X9K5	Not Applicable	NG2X9K
DE000NG2X9L3	Not Applicable	NG2X9L
DE000NG2X9M1	Not Applicable	NG2X9M
DE000NG2X9N9	Not Applicable	NG2X9N
DE000NG2X9P4	Not Applicable	NG2X9P
DE000NG2X9Q2	Not Applicable	NG2X9Q
DE000NG2X9R0	Not Applicable	NG2X9R
DE000NG2X9S8	Not Applicable	NG2X9S
DE000NG2X9T6	Not Applicable	NG2X9T
DE000NG2X9U4	Not Applicable	NG2X9U
DE000NG2X9V2	Not Applicable	NG2X9V
DE000NG2X9W0	Not Applicable	NG2X9W
DE000NG2X9X8	Not Applicable	NG2X9X
DE000NG2X9Y6	Not Applicable	NG2X9Y
DE000NG2X9Z3	Not Applicable	NG2X9Z
DE000NG2X907	Not Applicable	NG2X90
DE000NG2X915	Not Applicable	NG2X91
DE000NG2X923	Not Applicable	NG2X92
DE000NG2X931	Not Applicable	NG2X93
DE000NG2X949	Not Applicable	NG2X94
DE000NG2X956	Not Applicable	NG2X95
DE000NG2X964	Not Applicable	NG2X96
DE000NG2X972	Not Applicable	NG2X97
DE000NG2X980	Not Applicable	NG2X98
DE000NG2X998	Not Applicable	NG2X99
DE000NG2YAA2	Not Applicable	NG2YAA
DE000NG2YAB0	Not Applicable	NG2YAB
DE000NG2YAC8	Not Applicable	NG2YAC
DE000NG2YAD6	Not Applicable	NG2YAD
DE000NG2YAE4	Not Applicable	NG2YAE
DE000NG2YAF1	Not Applicable	NG2YAF
DE000NG2YAG9	Not Applicable	NG2YAG
DE000NG2YAH7	Not Applicable	NG2YAH
DE000NG2YAJ3	Not Applicable	NG2YAJ
DE000NG2YAK1	Not Applicable	NG2YAK
DE000NG2YAL9	Not Applicable	NG2YAL
DE000NG2YAM7	Not Applicable	NG2YAM
DE000NG2YAN5	Not Applicable	NG2YAN
DE000NG2YAP0	Not Applicable	NG2YAP
DE000NG2YAQ8	Not Applicable	NG2YAQ
DE000NG2YAR6	Not Applicable	NG2YAR
DE000NG2YAS4	Not Applicable	NG2YAS
DE000NG2YAT2	Not Applicable	NG2YAT
DE000NG2YAU0	Not Applicable	NG2YAU

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

## 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.
-------------------------------------------	-----------------------------------------------------------------------------------------------------------------------

**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)**