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 27 January 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**
107711	NG2Z1P	DE000NG2Z1P9	2000000	ING Short Commodity Open End Turbo Certificate
107712	NG2Z1Q	DE000NG2Z1Q7	2000000	ING Short Commodity Open End Turbo Certificate
107713	NG2Z1R	DE000NG2Z1R5	2000000	ING Short Commodity Open End Turbo Certificate
107714	NG2Z1S	DE000NG2Z1S3	2000000	ING Short Commodity Open End Turbo Certificate
107715	NG2Z1T	DE000NG2Z1T1	2000000	ING Short Commodity Open End Turbo Certificate
107716	NG2Z1U	DE000NG2Z1U9	2000000	ING Short Commodity Open End Turbo Certificate
107717	NG2Z1V	DE000NG2Z1V7	2000000	ING Short Commodity Open End Turbo Certificate
107718	NG2Z1W	DE000NG2Z1W5	2000000	ING Short Commodity Open End Turbo Certificate
107719	NG2Z1X	DE000NG2Z1X3	2000000	ING Short Commodity Open End Turbo Certificate
107720	NG2Z1Y	DE000NG2Z1Y1	2000000	ING Short Commodity Open End Turbo Certificate
107721	NG2Z1Z	DE000NG2Z1Z8	2000000	ING Short Commodity Open End Turbo Certificate
107722	NG2Z10	DE000NG2Z100	2000000	ING Short Commodity Open End Turbo Certificate

107723	NG2Z11	DE000NG2Z118	2000000	ING Short Commodity Open End Turbo Certificate
107724	NG2Z12	DE000NG2Z126	2000000	ING Short Commodity Open End Turbo Certificate
107725	NG2Z13	DE000NG2Z134	2000000	ING Short Commodity Open End Turbo Certificate
107726	NG2Z14	DE000NG2Z142	2000000	ING Short Commodity Open End Turbo Certificate
107727	NG2Z15	DE000NG2Z159	2000000	ING Short Commodity Open End Turbo Certificate
107728	NG2Z16	DE000NG2Z167	2000000	ING Short Commodity Open End Turbo Certificate
107729	NG2Z17	DE000NG2Z175	2000000	ING Short Commodity Open End Turbo Certificate
107730	NG2Z18	DE000NG2Z183	2000000	ING Short Commodity Open End Turbo Certificate
107731	NG2Z19	DE000NG2Z191	2000000	ING Short Commodity Open End Turbo Certificate
107732	NG2Z2A	DE000NG2Z2A9	2000000	ING Short Commodity Open End Turbo Certificate
107733	NG2Z2B	DE000NG2Z2B7	2000000	ING Short Commodity Open End Turbo Certificate
107734	NG2Z2C	DE000NG2Z2C5	2000000	ING Short Commodity Open End Turbo Certificate
107735	NG2Z2D	DE000NG2Z2D3	2000000	ING Short Commodity Open End Turbo Certificate
107736	NG2Z2E	DE000NG2Z2E1	2000000	ING Short Commodity Open End Turbo Certificate
107737	NG2Z2F	DE000NG2Z2F8	2000000	ING Short Commodity Open End Turbo Certificate
107738	NG2Z2G	DE000NG2Z2G6	2000000	ING Short Commodity Open End Turbo Certificate
107739	NG2Z2H	DE000NG2Z2H4	2000000	ING Short Commodity Open End Turbo Certificate
107740	NG2Z2J	DE000NG2Z2J0	2000000	ING Short Commodity Open End Turbo Certificate
107741	NG2Z2K	DE000NG2Z2K8	2000000	ING Short Commodity Open End Turbo Certificate

under the

Certificates Programme

Any person making or intending to make an offer of the Certificates may only do so:

(i) in that Public Offer Jurisdiction mentioned in the Paragraph Distribution of Part B below, provided such person is of a kind specified in that paragraph; or

(ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in this Base Prospectus dated 6 May 2019 as supplemented from time to time (the "Prospectus") which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area, (the "**Prospectus Directive**"). This document constitutes the Final Terms applicable to the issue of Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive (as implemented by the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and its implementing regulations) and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Prospectus. Copies of the Prospectus may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands (E-mail: info@sprinters.nl) 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:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	28 January 2020
6	Issue Date:	30 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
107711	DE000NG2Z1P9	2000000	0.1	1584.06000 00000	3.5	5.0	3.0	20.0	0.0	1584.06000 00000	0.01	0.1	USD
107712	DE000NG2Z1Q 7	2000000	0.23	1585.56000 00000	3.5	5.0	3.0	20.0	0.0	1585.56000 00000	0.01	0.1	USD
107713	DE000NG2Z1R5	2000000	0.37	1587.06000 00000	3.5	5.0	3.0	20.0	0.0	1587.06000 00000	0.01	0.1	USD
107714	DE000NG2Z1S3	2000000	0.5	1588.56000 00000	3.5	5.0	3.0	20.0	0.0	1588.56000 00000	0.01	0.1	USD
107715	DE000NG2Z1T1	2000000	5.39	24.2012000 000	3.5	5.0	4.0	20.0	0.0	24.2012000 000	0.0001	1.0	USD
107716	DE000NG2Z1U 9	2000000	0.91	53.3600000 000	3.5	5.0	7.5	20.0	0.0	53.3600000 000	0.01	1.0	USD
107717	DE000NG2Z1V7	2000000	1.13	53.6100000 000	3.5	5.0	7.5	20.0	0.0	53.6100000 000	0.01	1.0	USD
107718	DE000NG2Z1W 5	2000000	1.36	53.8600000 000	3.5	5.0	7.5	20.0	0.0	53.8600000 000	0.01	1.0	USD
107719	DE000NG2Z1X3	2000000	1.59	54.1100000 000	3.5	5.0	7.5	20.0	0.0	54.1100000 000	0.01	1.0	USD
107720	DE000NG2Z1Y 1	2000000	1.81	54.3600000 000	3.5	5.0	7.5	20.0	0.0	54.3600000 000	0.01	1.0	USD
107721	DE000NG2Z1Z8	2000000	2.04	54.6100000 000	3.5	5.0	7.5	20.0	0.0	54.6100000 000	0.01	1.0	USD
107722	DE000NG2Z100	2000000	2.27	54.8600000 000	3.5	5.0	7.5	20.0	0.0	54.8600000 000	0.01	1.0	USD
107723	DE000NG2Z118	2000000	2.5	55.1100000 000	3.5	5.0	7.5	20.0	0.0	55.1100000 000	0.01	1.0	USD
107724	DE000NG2Z126	2000000	2.72	55.3600000 000	3.5	5.0	7.5	20.0	0.0	55.3600000 000	0.01	1.0	USD
107725	DE000NG2Z134	2000000	2.95	55.6100000 000	3.5	5.0	7.5	20.0	0.0	55.6100000 000	0.01	1.0	USD
107726	DE000NG2Z142	2000000	3.18	55.8600000	3.5	5.0	7.5	20.0	0.0	55.8600000	0.01	1.0	USD

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107727	DE000NG2Z159	2000000	3.41	56.1100000000	3.5	5.0	7.5	20.0	0.0	56.1100000000	0.01	1.0	USD
107728	DE000NG2Z167	2000000	0.25	58.2300000000	3.5	5.0	7.5	20.0	0.0	58.2300000000	0.01	1.0	USD
107729	DE000NG2Z175	2000000	0.47	58.4800000000	3.5	5.0	7.5	20.0	0.0	58.4800000000	0.01	1.0	USD
107730	DE000NG2Z183	2000000	0.7	58.7300000000	3.5	5.0	7.5	20.0	0.0	58.7300000000	0.01	1.0	USD
107731	DE000NG2Z191	2000000	0.93	58.9800000000	3.5	5.0	7.5	20.0	0.0	58.9800000000	0.01	1.0	USD
107732	DE000NG2Z2A9	2000000	1.15	59.2300000000	3.5	5.0	7.5	20.0	0.0	59.2300000000	0.01	1.0	USD
107733	DE000NG2Z2B7	2000000	1.38	59.4800000000	3.5	5.0	7.5	20.0	0.0	59.4800000000	0.01	1.0	USD
107734	DE000NG2Z2C5	2000000	1.61	59.7300000000	3.5	5.0	7.5	20.0	0.0	59.7300000000	0.01	1.0	USD
107735	DE000NG2Z2D3	2000000	1.83	59.9800000000	3.5	5.0	7.5	20.0	0.0	59.9800000000	0.01	1.0	USD
107736	DE000NG2Z2E1	2000000	2.06	60.2300000000	3.5	5.0	7.5	20.0	0.0	60.2300000000	0.01	1.0	USD
107737	DE000NG2Z2F8	2000000	2.29	60.4800000000	3.5	5.0	7.5	20.0	0.0	60.4800000000	0.01	1.0	USD
107738	DE000NG2Z2G6	2000000	2.51	60.7300000000	3.5	5.0	7.5	20.0	0.0	60.7300000000	0.01	1.0	USD
107739	DE000NG2Z2H4	2000000	2.74	60.9800000000	3.5	5.0	7.5	20.0	0.0	60.9800000000	0.01	1.0	USD
107740	DE000NG2Z2J0	2000000	2.97	61.2300000000	3.5	5.0	7.5	20.0	0.0	61.2300000000	0.01	1.0	USD
107741	DE000NG2Z2K8	2000000	0.21	1014.4100000000	3.5	5.0	5.0	20.0	0.0	1014.4100000000	0.01	0.01	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
107711	DE000NG2Z1P9	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107712	DE000NG2Z1Q7	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiratio	A date, as determined by the Calculation Agent, in the period commencing on the	The NYMEX Division of the New York Mercantile	The close of trading on the Exchange

						n with the highest volumes, as determined by the Calculation Agent.	previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	Exchange, Inc.	
107713	DE000NG2Z1R5	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107714	DE000NG2Z1S3	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg	The price	(i) First nearby month of	A date, as determined by the	The NYMEX Division	The close of trading on the

				code: XAU <Crncy>)		expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	of the New York Mercantile Exchange, Inc.	Exchange
107715	DE000NG2Z1T1	Silver	Silver-Spot	SILVER SPOT $/OZ (Bloomberg code: XAG <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the Commodity.		
107716	DE000NG2Z1U9	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107717	DE000NG2Z1V7	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							trading date of the relevant Futures Contract of the Commodity.		
107718	DE000NG2Z1W5	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107719	DE000NG2Z1X3	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
107720	DE000NG2Z1Y1	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107721	DE000NG2Z1Z8	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

						determined by the Calculation Agent.	Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
107722	DE000NG2Z100	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107723	DE000NG2Z118	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring	The price	(i) First nearby month of expiration or (ii) the month of expiratio	A date, as determined by the Calculation Agent, in the period commencing on the	The NYMEX Division of the New York Mercantile	The close of trading on the Exchange

				to the relevant Futures Contract.		n with the highest volumes, as determined by the Calculation Agent.	previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	Exchange, Inc.	
107724	DE000NG2Z126	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107725	DE000NG2Z134	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0	The price	(i) First nearby month of	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	of the New York Mercantile Exchange, Inc.	Exchange
107726	DE000NG2Z142	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the Commodity.		
107727	DE000NG2Z159	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLH0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107728	DE000NG2Z167	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							trading date of the relevant Futures Contract of the Commodity.		
107729	DE000NG2Z175	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107730	DE000NG2Z183	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
107731	DE000NG2Z191	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107732	DE000NG2Z2A9	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

						determined by the Calculation Agent.	Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
107733	DE000NG2Z2B7	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107734	DE000NG2Z2C5	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring	The price	(i) First nearby month of expiration or (ii) the month of expiratio	A date, as determined by the Calculation Agent, in the period commencing on the	The NYMEX Division of the New York Mercantile	The close of trading on the Exchange

				to the relevant Futures Contract.		n with the highest volumes, as determined by the Calculation Agent.	previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	Exchange, Inc.	
107735	DE000NG2Z2D3	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107736	DE000NG2Z2E1	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0	The price	(i) First nearby month of	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	of the New York Mercantile Exchange, Inc.	Exchange
107737	DE000NG2Z2F8	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the Commodity.		
107738	DE000NG2Z2G6	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107739	DE000NG2Z2H4	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							trading date of the relevant Futures Contract of the Commodity.		
107740	DE000NG2Z2J0	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ0 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
107741	DE000NG2Z2K8	Platinum	Platinum-Spot	PLATINUM SPOT $/OZ (Bloomberg code: XPT <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		

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

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>)
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>)
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, 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
DE000NG2Z1P9	Not Applicable	NG2Z1P
DE000NG2Z1Q7	Not Applicable	NG2Z1Q
DE000NG2Z1R5	Not Applicable	NG2Z1R
DE000NG2Z1S3	Not Applicable	NG2Z1S
DE000NG2Z1T1	Not Applicable	NG2Z1T
DE000NG2Z1U9	Not Applicable	NG2Z1U
DE000NG2Z1V7	Not Applicable	NG2Z1V
DE000NG2Z1W5	Not Applicable	NG2Z1W
DE000NG2Z1X3	Not Applicable	NG2Z1X
DE000NG2Z1Y1	Not Applicable	NG2Z1Y
DE000NG2Z1Z8	Not Applicable	NG2Z1Z
DE000NG2Z100	Not Applicable	NG2Z10
DE000NG2Z118	Not Applicable	NG2Z11
DE000NG2Z126	Not Applicable	NG2Z12
DE000NG2Z134	Not Applicable	NG2Z13
DE000NG2Z142	Not Applicable	NG2Z14
DE000NG2Z159	Not Applicable	NG2Z15

DE000NG2Z167	Not Applicable	NG2Z16
DE000NG2Z175	Not Applicable	NG2Z17
DE000NG2Z183	Not Applicable	NG2Z18
DE000NG2Z191	Not Applicable	NG2Z19
DE000NG2Z2A9	Not Applicable	NG2Z2A
DE000NG2Z2B7	Not Applicable	NG2Z2B
DE000NG2Z2C5	Not Applicable	NG2Z2C
DE000NG2Z2D3	Not Applicable	NG2Z2D
DE000NG2Z2E1	Not Applicable	NG2Z2E
DE000NG2Z2F8	Not Applicable	NG2Z2F
DE000NG2Z2G6	Not Applicable	NG2Z2G
DE000NG2Z2H4	Not Applicable	NG2Z2H
DE000NG2Z2J0	Not Applicable	NG2Z2J
DE000NG2Z2K8	Not Applicable	NG2Z2K

(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 "**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