

**MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

Final Terms dated 17 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>
107345	NG2ZQX	DE000NG2ZQX7	2000000	ING Long Commodity Open End Turbo Certificate
107346	NG2ZQY	DE000NG2ZQY5	2000000	ING Long Commodity Open End Turbo Certificate
107347	NG2ZQZ	DE000NG2ZQZ2	2000000	ING Long Commodity Open End Turbo Certificate
107348	NG2ZQ0	DE000NG2ZQ04	2000000	ING Long Commodity Open End Turbo Certificate
107349	NG2ZQ1	DE000NG2ZQ12	2000000	ING Long Commodity Open End Turbo Certificate
107350	NG2ZQ2	DE000NG2ZQ20	2000000	ING Long Commodity Open End Turbo Certificate
107351	NG2ZQ3	DE000NG2ZQ38	2000000	ING Long Commodity Open End Turbo Certificate
107352	NG2ZQ4	DE000NG2ZQ46	2000000	ING Long Commodity Open End Turbo Certificate
107353	NG2ZQ5	DE000NG2ZQ53	2000000	ING Long Commodity Open End Turbo Certificate
107354	NG2ZQ6	DE000NG2ZQ61	2000000	ING Long Commodity Open End Turbo Certificate
107355	NG2ZQ7	DE000NG2ZQ79	2000000	ING Long Commodity Open End Turbo Certificate
107356	NG2ZQ8	DE000NG2ZQ87	2000000	ING Long Commodity Open End Turbo Certificate

107357	NG2ZQ9	DE000NG2ZQ95	2000000	ING Long Commodity Open End Turbo Certificate
107358	NG2ZRA	DE000NG2ZRA3	2000000	ING Long Commodity Open End Turbo Certificate
107359	NG2ZRB	DE000NG2ZRB1	2000000	ING Long Commodity Open End Turbo Certificate
107360	NG2ZRC	DE000NG2ZRC9	2000000	ING Long Commodity Open End Turbo Certificate
107361	NG2ZRD	DE000NG2ZRD7	2000000	ING Long Commodity Open End Turbo Certificate
107362	NG2ZRE	DE000NG2ZRE5	2000000	ING Long Commodity Open End Turbo Certificate
107363	NG2ZRF	DE000NG2ZRF2	2000000	ING Long Commodity Open End Turbo Certificate
107364	NG2ZRG	DE000NG2ZRG0	2000000	ING Long Commodity Open End Turbo Certificate
107365	NG2ZRH	DE000NG2ZRH8	2000000	ING Long Commodity Open End Turbo Certificate
107366	NG2ZRJ	DE000NG2ZRJ4	2000000	ING Long Commodity Open End Turbo Certificate
107367	NG2ZRK	DE000NG2ZRK2	2000000	ING Long Commodity Open End Turbo Certificate
107368	NG2ZRL	DE000NG2ZRL0	2000000	ING Long Commodity Open End Turbo Certificate
107369	NG2ZRM	DE000NG2ZRM8	2000000	ING Long Commodity Open End Turbo Certificate
107370	NG2ZRN	DE000NG2ZRN6	2000000	ING Long Commodity Open End Turbo Certificate
107371	NG2ZRP	DE000NG2ZRP1	2000000	ING Long Commodity Open End Turbo Certificate
107372	NG2ZRQ	DE000NG2ZRQ9	2000000	ING Long Commodity Open End Turbo Certificate
107373	NG2ZRR	DE000NG2ZRR7	2000000	ING Long Commodity Open End Turbo Certificate
107374	NG2ZRS	DE000NG2ZRS5	2000000	ING Long Commodity Open End Turbo Certificate
107375	NG2ZRT	DE000NG2ZRT3	2000000	ING Long Commodity Open End Turbo Certificate
107376	NG2ZRU	DE000NG2ZRU1	2000000	ING Long Commodity Open End Turbo Certificate
107377	NG2ZRV	DE000NG2ZRV9	2000000	ING Long Commodity Open End Turbo Certificate
107378	NG2ZRW	DE000NG2ZRW7	2000000	ING Long Commodity Open End Turbo Certificate
107379	NG2ZRX	DE000NG2ZRX5	2000000	ING Long Commodity Open End Turbo Certificate
107380	NG2ZRY	DE000NG2ZRY3	2000000	ING Long Commodity Open End Turbo Certificate
107381	NG2ZRZ	DE000NG2ZRZ0	2000000	ING Long Commodity Open End Turbo Certificate
107382	NG2ZR0	DE000NG2ZR03	2000000	ING Long Commodity Open End Turbo Certificate
107383	NG2ZR1	DE000NG2ZR11	2000000	ING Long Commodity Open End Turbo Certificate
107384	NG2ZR2	DE000NG2ZR29	2000000	ING Long Commodity Open End Turbo Certificate

107385	NG2ZR3	DE000NG2ZR37	2000000	ING Long Commodity Open End Turbo Certificate
107386	NG2ZR4	DE000NG2ZR45	2000000	ING Long Commodity Open End Turbo Certificate
107387	NG2ZR5	DE000NG2ZR52	2000000	ING Long Commodity Open End Turbo Certificate
107388	NG2ZR6	DE000NG2ZR60	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:	20 January 2020
6	Issue Date:	22 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
107345	DE000NG2ZQX7	2000000	0.04	1554.7600000000	3.5	5.0	3.0	20.0	0.0	1554.7600000000	0.01	0.1	USD
107346	DE000NG2ZQY5	2000000	0.18	1553.2600000000	3.5	5.0	3.0	20.0	0.0	1553.2600000000	0.01	0.1	USD
107347	DE000NG2ZQZ2	2000000	0.31	1551.7600000000	3.5	5.0	3.0	20.0	0.0	1551.7600000000	0.01	0.1	USD
107348	DE000NG2ZQ04	2000000	0.45	1550.2600000000	3.5	5.0	3.0	20.0	0.0	1550.2600000000	0.01	0.1	USD
107349	DE000NG2ZQ12	2000000	0.89	63.8500000000	3.5	5.0	7.5	20.0	0.0	63.8500000000	0.01	1.0	USD
107350	DE000NG2ZQ20	2000000	1.12	63.6000000000	3.5	5.0	7.5	20.0	0.0	63.6000000000	0.01	1.0	USD
107351	DE000NG2ZQ38	2000000	0.13	1002.0500000000	3.5	5.0	5.0	20.0	0.0	1002.0500000000	0.01	0.01	USD
107352	DE000NG2ZQ46	2000000	0.22	992.0500000000	3.5	5.0	5.0	20.0	0.0	992.0500000000	0.01	0.01	USD
107353	DE000NG2ZQ53	2000000	1.92	2366.5600000000	3.5	5.0	5.0	20.0	0.0	2366.5600000000	0.01	0.1	USD
107354	DE000NG2ZQ61	2000000	2.37	2361.5600000000	3.5	5.0	5.0	20.0	0.0	2361.5600000000	0.01	0.1	USD
107355	DE000NG2ZQ79	2000000	2.82	2356.5600000000	3.5	5.0	5.0	20.0	0.0	2356.5600000000	0.01	0.1	USD
107356	DE000NG2ZQ87	2000000	3.27	2351.5600000000	3.5	5.0	5.0	20.0	0.0	2351.5600000000	0.01	0.1	USD
107357	DE000NG2ZQ95	2000000	3.72	2346.5600000000	3.5	5.0	5.0	20.0	0.0	2346.5600000000	0.01	0.1	USD
107358	DE000NG2ZRA3	2000000	4.17	2341.5600000000	3.5	5.0	5.0	20.0	0.0	2341.5600000000	0.01	0.1	USD
107359	DE000NG2ZRB1	2000000	4.62	2336.5600000000	3.5	5.0	5.0	20.0	0.0	2336.5600000000	0.01	0.1	USD
107360	DE000NG2ZRC	2000000	5.07	2331.560000	3.5	5.0	5.0	20.0	0.0	2331.560000	0.01	0.1	USD

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107361	DE000NG2ZRD 7	2000000	5.52	2326.56000 00000	3.5	5.0	5.0	20.0	0.0	2326.56000 00000	0.01	0.1	USD
107362	DE000NG2ZRE 5	2000000	5.96	2321.56000 00000	3.5	5.0	5.0	20.0	0.0	2321.56000 00000	0.01	0.1	USD
107363	DE000NG2ZRF2	2000000	6.41	2316.56000 00000	3.5	5.0	5.0	20.0	0.0	2316.56000 00000	0.01	0.1	USD
107364	DE000NG2ZRG 0	2000000	6.86	2311.56000 00000	3.5	5.0	5.0	20.0	0.0	2311.56000 00000	0.01	0.1	USD
107365	DE000NG2ZRH 8	2000000	7.31	2306.56000 00000	3.5	5.0	5.0	20.0	0.0	2306.56000 00000	0.01	0.1	USD
107366	DE000NG2ZRJ4	2000000	7.76	2301.56000 00000	3.5	5.0	5.0	20.0	0.0	2301.56000 00000	0.01	0.1	USD
107367	DE000NG2ZRK 2	2000000	8.21	2296.56000 00000	3.5	5.0	5.0	20.0	0.0	2296.56000 00000	0.01	0.1	USD
107368	DE000NG2ZRL 0	2000000	8.66	2291.56000 00000	3.5	5.0	5.0	20.0	0.0	2291.56000 00000	0.01	0.1	USD
107369	DE000NG2ZRM 8	2000000	9.11	2286.56000 00000	3.5	5.0	5.0	20.0	0.0	2286.56000 00000	0.01	0.1	USD
107370	DE000NG2ZRN 6	2000000	9.56	2281.56000 00000	3.5	5.0	5.0	20.0	0.0	2281.56000 00000	0.01	0.1	USD
107371	DE000NG2ZRP 1	2000000	10.01	2276.56000 00000	3.5	5.0	5.0	20.0	0.0	2276.56000 00000	0.01	0.1	USD
107372	DE000NG2ZRQ 9	2000000	10.46	2271.56000 00000	3.5	5.0	5.0	20.0	0.0	2271.56000 00000	0.01	0.1	USD
107373	DE000NG2ZRR 7	2000000	10.91	2266.56000 00000	3.5	5.0	5.0	20.0	0.0	2266.56000 00000	0.01	0.1	USD
107374	DE000NG2ZRS5	2000000	11.36	2261.56000 00000	3.5	5.0	5.0	20.0	0.0	2261.56000 00000	0.01	0.1	USD
107375	DE000NG2ZRT3	2000000	11.81	2256.56000 00000	3.5	5.0	5.0	20.0	0.0	2256.56000 00000	0.01	0.1	USD
107376	DE000NG2ZRU 1	2000000	12.26	2251.56000 00000	3.5	5.0	5.0	20.0	0.0	2251.56000 00000	0.01	0.1	USD
107377	DE000NG2ZRV 9	2000000	12.71	2246.56000 00000	3.5	5.0	5.0	20.0	0.0	2246.56000 00000	0.01	0.1	USD
107378	DE000NG2ZRW 7	2000000	13.15	2241.56000 00000	3.5	5.0	5.0	20.0	0.0	2241.56000	0.01	0.1	USD

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107379	DE000NG2ZR X5	2000000	13.6	2236.56000 00000	3.5	5.0	5.0	20.0	0.0	2236.56000 00000	0.01	0.1	USD
107380	DE000NG2ZR Y3	2000000	14.05	2231.56000 00000	3.5	5.0	5.0	20.0	0.0	2231.56000 00000	0.01	0.1	USD
107381	DE000NG2ZR Z0	2000000	14.5	2226.56000 00000	3.5	5.0	5.0	20.0	0.0	2226.56000 00000	0.01	0.1	USD
107382	DE000NG2ZR 03	2000000	14.95	2221.56000 00000	3.5	5.0	5.0	20.0	0.0	2221.56000 00000	0.01	0.1	USD
107383	DE000NG2ZR 11	2000000	15.4	2216.56000 00000	3.5	5.0	5.0	20.0	0.0	2216.56000 00000	0.01	0.1	USD
107384	DE000NG2ZR 29	2000000	15.85	2211.56000 00000	3.5	5.0	5.0	20.0	0.0	2211.56000 00000	0.01	0.1	USD
107385	DE000NG2ZR 37	2000000	16.3	2206.56000 00000	3.5	5.0	5.0	20.0	0.0	2206.56000 00000	0.01	0.1	USD
107386	DE000NG2ZR 45	2000000	16.75	2201.56000 00000	3.5	5.0	5.0	20.0	0.0	2201.56000 00000	0.01	0.1	USD
107387	DE000NG2ZR 52	2000000	17.2	2196.56000 00000	3.5	5.0	5.0	20.0	0.0	2196.56000 00000	0.01	0.1	USD
107388	DE000NG2ZR 60	2000000	17.65	2191.56000 00000	3.5	5.0	5.0	20.0	0.0	2191.56000 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
107345	DE000N G2ZQX7	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
107346	DE000N G2ZQY5	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
107347	DE000N G2ZQZ2	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
107348	DE000N G2ZQ04	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
107349	DE000N G2ZQ12	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
107350	DE000N G2ZQ20	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH0 <Cmnty> and after the first Rollover Date	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

				the Bloomberg page referring to the relevant Futures Contract.					
107351	DE000N G2ZQ38	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107352	DE000N G2ZQ46	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107353	DE000N G2ZQ53	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107354	DE000N G2ZQ61	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107355	DE000N G2ZQ79	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107356	DE000N G2ZQ87	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107357	DE000N G2ZQ95	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107358	DE000N G2ZRA3	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107359	DE000N G2ZRB1	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107360	DE000N G2ZRC9	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

10736 1	DE000N G2ZRD7	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10736 2	DE000N G2ZRE5	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10736 3	DE000N G2ZRF2	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10736 4	DE000N G2ZRG0	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10736 5	DE000N G2ZRH8	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10736 6	DE000N G2ZRJ4	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10736 7	DE000N G2ZRK2	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10736 8	DE000N G2ZRL0	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10736 9	DE000N G2ZRM8	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10737 0	DE000N G2ZRN6	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10737 1	DE000N G2ZRP1	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

10737 2	DE000N G2ZRQ9	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10737 3	DE000N G2ZRR7	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10737 4	DE000N G2ZRS5	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10737 5	DE000N G2ZRT3	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10737 6	DE000N G2ZRU1	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10737 7	DE000N G2ZRV9	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10737 8	DE000N G2ZRW7	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10737 9	DE000N G2ZRX5	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10738 0	DE000N G2ZRY3	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10738 1	DE000N G2ZRZ0	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
10738 2	DE000N G2ZR03	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

107383	DE000N G2ZR11	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107384	DE000N G2ZR29	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107385	DE000N G2ZR37	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107386	DE000N G2ZR45	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107387	DE000N G2ZR52	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
107388	DE000N G2ZR60	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
28	<b>Fund Certificate Provisions</b>				Not Applicable				
29	<b>Government Bond Certificate Provisions</b>				Not Applicable				
30	<b>Index Futures Certificate Provisions</b>				Not Applicable				

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

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

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

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

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

### 5 INFORMATION CONCERNING THE UNDERLYING

<b>Underlying</b>	<b>Information on the underlying can be obtained on source of information.</b>
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
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
DE000NG2ZQX7	Not Applicable	NG2ZQX
DE000NG2ZQY5	Not Applicable	NG2ZQY
DE000NG2ZQZ2	Not Applicable	NG2ZQZ
DE000NG2ZQ04	Not Applicable	NG2ZQ0
DE000NG2ZQ12	Not Applicable	NG2ZQ1
DE000NG2ZQ20	Not Applicable	NG2ZQ2
DE000NG2ZQ38	Not Applicable	NG2ZQ3
DE000NG2ZQ46	Not Applicable	NG2ZQ4
DE000NG2ZQ53	Not Applicable	NG2ZQ5
DE000NG2ZQ61	Not Applicable	NG2ZQ6
DE000NG2ZQ79	Not Applicable	NG2ZQ7
DE000NG2ZQ87	Not Applicable	NG2ZQ8
DE000NG2ZQ95	Not Applicable	NG2ZQ9
DE000NG2ZRA3	Not Applicable	NG2ZRA
DE000NG2ZRB1	Not Applicable	NG2ZRB
DE000NG2ZRC9	Not Applicable	NG2ZRC
DE000NG2ZRD7	Not Applicable	NG2ZRD
DE000NG2ZRE5	Not Applicable	NG2ZRE
DE000NG2ZRF2	Not Applicable	NG2ZRF
DE000NG2ZRG0	Not Applicable	NG2ZRG
DE000NG2ZRH8	Not Applicable	NG2ZRH
DE000NG2ZRJ4	Not Applicable	NG2ZRJ
DE000NG2ZRK2	Not Applicable	NG2ZRK
DE000NG2ZRL0	Not Applicable	NG2ZRL

DE000NG2ZRM8	Not Applicable	NG2ZRM
DE000NG2ZRN6	Not Applicable	NG2ZRN
DE000NG2ZRP1	Not Applicable	NG2ZRP
DE000NG2ZRQ9	Not Applicable	NG2ZRQ
DE000NG2ZRR7	Not Applicable	NG2ZRR
DE000NG2ZRS5	Not Applicable	NG2ZRS
DE000NG2ZRT3	Not Applicable	NG2ZRT
DE000NG2ZRU1	Not Applicable	NG2ZRU
DE000NG2ZRV9	Not Applicable	NG2ZRV
DE000NG2ZRW7	Not Applicable	NG2ZRW
DE000NG2ZRX5	Not Applicable	NG2ZRX
DE000NG2ZRY3	Not Applicable	NG2ZRY
DE000NG2ZRZ0	Not Applicable	NG2ZRZ
DE000NG2ZR03	Not Applicable	NG2ZR0
DE000NG2ZR11	Not Applicable	NG2ZR1
DE000NG2ZR29	Not Applicable	NG2ZR2
DE000NG2ZR37	Not Applicable	NG2ZR3
DE000NG2ZR45	Not Applicable	NG2ZR4
DE000NG2ZR52	Not Applicable	NG2ZR5
DE000NG2ZR60	Not Applicable	NG2ZR6

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

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

## 8 GENERAL

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

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT  
ARE AVAILABLE ON THE WEBSITE OF THE ISSUER [WWW.INGMARKETS.DE](http://WWW.INGMARKETS.DE)**