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 15 May 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
120398	NG3A0U	DE000NG3A0U9	2000000	ING Long Commodity Open End Turbo Certificate
120399	NG3A0V	DE000NG3A0V7	2000000	ING Long Commodity Open End Turbo Certificate
120400	NG3A0W	DE000NG3A0W5	2000000	ING Long Commodity Open End Turbo Certificate
120401	NG3A0X	DE000NG3A0X3	2000000	ING Long Commodity Open End Turbo Certificate
120402	NG3A0Y	DE000NG3A0Y1	2000000	ING Long Commodity Open End Turbo Certificate
120403	NG3A0Z	DE000NG3A0Z8	2000000	ING Long Commodity Open End Turbo Certificate
120404	NG3A00	DE000NG3A002	2000000	ING Long Commodity Open End Turbo Certificate
120405	NG3A01	DE000NG3A010	2000000	ING Long Commodity Open End Turbo Certificate
120406	NG3A02	DE000NG3A028	2000000	ING Long Commodity Open End Turbo Certificate
120407	NG3A03	DE000NG3A036	2000000	ING Long Commodity Open End Turbo Certificate
120408	NG3A04	DE000NG3A044	2000000	ING Long Commodity Open End Turbo Certificate
120409	NG3A05	DE000NG3A051	2000000	ING Long Commodity Open End Turbo Certificate

120434	NG3A1W	DE000NG3A1W3	2000000	ING Long Commodity Open End Turbo Certificate
120433	NG3A1V	DE000NG3A1V5	2000000	ING Long Commodity Open End Turbo Certificate
120432	NG3A1U	DE000NG3A1U7	2000000	ING Long Commodity Open End Turbo Certificate
				Certificate
120431	NG3A1T	DE000NG3A1T9	2000000	Certificate  ING Long Commodity Open End Turbo
120430	NG3A1S	DE000NG3A1S1	2000000	Certificate ING Long Commodity Open End Turbo
120429	NG3A1R	DE000NG3A1R3	2000000	Certificate ING Long Commodity Open End Turbo
120428	NG3A1Q	DE000NG3A1Q5	2000000	Certificate ING Long Commodity Open End Turbo
120427	NG3A1P	DE000NG3A1P7	2000000	ING Long Commodity Open End Turbo
120426	NG3A1N	DE000NG3A1N2	2000000	ING Long Commodity Open End Turbo Certificate
120425	NG3A1M	DE000NG3A1M4	2000000	ING Long Commodity Open End Turbo Certificate
120424	NG3A1L	DE000NG3A1L6	2000000	ING Long Commodity Open End Turbo Certificate
120423	NG3A1K	DE000NG3A1K8	2000000	ING Long Commodity Open End Turbo Certificate
120422	NG3A1J	DE000NG3A1J0	2000000	ING Long Commodity Open End Turbo Certificate
120421	NG3A1H	DE000NG3A1H4	2000000	ING Long Commodity Open End Turbo Certificate
120420	NG3A1G	DE000NG3A1G6	2000000	ING Long Commodity Open End Turbo Certificate
120419	NG3A1F	DE000NG3A1F8	2000000	ING Long Commodity Open End Turbo Certificate
120418	NG3A1E	DE000NG3A1E1	2000000	ING Long Commodity Open End Turbo Certificate
120417	NG3A1D	DE000NG3A1D3	2000000	ING Long Commodity Open End Turbo Certificate
120416	NG3A1C	DE000NG3A1C5	2000000	ING Long Commodity Open End Turbo Certificate
120415	NG3A1B	DE000NG3A1B7	2000000	ING Long Commodity Open End Turbo Certificate
120414	NG3A1A	DE000NG3A1A9	2000000	ING Long Commodity Open End Turbo Certificate
120413	NG3A09	DE000NG3A093	2000000	ING Long Commodity Open End Turbo Certificate
120412	NG3A08	DE000NG3A085	2000000	ING Long Commodity Open End Turbo Certificate
120411	NG3A07	DE000NG3A077	2000000	ING Long Commodity Open End Turbo Certificate
120410	NG3A06	DE000NG3A069	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 1 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, 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

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 8 May 2020 and its supplement(s) (if any) (the "Securities Note") and (ii) the registration document of ING Bank N.V. (the "Issuer") dated 27 March 2020, and its supplement(s) (if any)) (the "Registration Document" and together with the Securities Note, the "Prospectus")) pertaining to the Issuer's Certificates Programme. 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 the Prospectus [which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the "Prospectus Regulation"). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer's website (www.ingmarkets.com) and copies 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.

Prospective investors should carefully consider the section "Risk Factors" in the Prospectus.

## GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbos)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Long Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	18 May 2020
6	Issue Date:	20 May 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

22	· ·	Annually, commencing on the date one year after the Issue Date.
23	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series	ISIN Code	Number of	Issue	Current	Current	Maximum	Current	Maximum	Minimum	Stop Loss	Stop	Entitle	Financing
Number of		Certificates	price per	Financing	Spread	Spread	Stop Loss	Premium	Premium	Price on	Loss	ment	Level
the		being issued	Certificate	Level on	on the		Premium			the Trade	Price		Currency
Certificates				the Trade	Trade		Rate on the			Date	Roundin		
				Date	Date		Trade Date				g		
120398	DE000NG3A0U 9	2000000	0.39	1732.07000 00000	3.5	5.0	3.0	20.0	0.0	1732.07000 00000	0.01	0.1	USD
120399	DE000NG3A0V	2000000	0.53	1730.57000 00000	3.5	5.0	3.0	20.0	0.0	1730.57000	0.01	0.1	USD
120400	DE000NG3A0W	2000000	0.67	1729.07000	3.5	5.0	3.0	20.0	0.0	00000 1729.07000	0.01	0.1	USD
	5			00000						00000			
120401	DE000NG3A0X 3	2000000	0.81	1727.57000 00000	3.5	5.0	3.0	20.0	0.0	1727.57000 00000	0.01	0.1	USD
120402	DE000NG3A0Y 1	2000000	0.95	1726.07000 00000	3.5	5.0	3.0	20.0	0.0	1726.07000 00000	0.01	0.1	USD
120403	DE000NG3A0Z 8	2000000	1.09	1724.57000 00000	3.5	5.0	3.0	20.0	0.0	1724.57000 00000	0.01	0.1	USD
120404	DE000NG3A00 2	2000000	1.23	1723.07000 00000	3.5	5.0	3.0	20.0	0.0	1723.07000 00000	0.01	0.1	USD
120405	DE000NG3A01	2000000	1.36	1721.57000 00000	3.5	5.0	3.0	20.0	0.0	1721.57000 00000	0.01	0.1	USD
120406	DE000NG3A02 8	2000000	1.5	1720.07000 00000	3.5	5.0	3.0	20.0	0.0	1720.07000 00000	0.01	0.1	USD
120407	DE000NG3A03	2000000	1.64	1718.57000 00000	3.5	5.0	3.0	20.0	0.0	1718.57000 00000	0.01	0.1	USD
120408	DE000NG3A04 4	2000000	1.78	1717.07000 00000	3.5	5.0	3.0	20.0	0.0	1717.07000 00000	0.01	0.1	USD
120409	DE000NG3A05	2000000	0.34	15.8749000 000	3.5	5.0	4.0	20.0	0.0	15.8749000	0.0001	1.0	USD
120410	DE000NG3A06	2000000	0.43	15.7749000 000	3.5	5.0	4.0	20.0	0.0	15.7749000	0.0001	1.0	USD
120411	DE000NG3A07	2000000	0.53	15.6749000 000	3.5	5.0	4.0	20.0	0.0	15.6749000 000	0.0001	1.0	USD
120412	DE000NG3A08	2000000	0.62	15.5749000 000	3.5	5.0	4.0	20.0	0.0	15.5749000 000	0.0001	1.0	USD
120413	DE000NG3A09	2000000	0.71	15.4749000	3.5	5.0	4.0	20.0	0.0	15.4749000	0.0001	1.0	USD

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120414	DE000NG3A1A 9	2000000	0.8	15.3749000 000	3.5	5.0	4.0	20.0	0.0	15.3749000 000	0.0001	1.0	USD
120415	DE000NG3A1B 7	2000000	0.43	28.3200000 000	3.5	5.0	7.5	20.0	0.0	28.3200000 000	0.01	1.0	USD
120416	DE000NG3A1C 5	2000000	0.67	28.0700000 000	3.5	5.0	7.5	20.0	0.0	28.0700000 000	0.01	1.0	USD
120417	DE000NG3A1D	2000000	0.9	27.8200000 000	3.5	5.0	7.5	20.0	0.0	27.8200000 000	0.01	1.0	USD
120418	DE000NG3A1E	2000000	1.13	27.5700000 000	3.5	5.0	7.5	20.0	0.0	27.5700000	0.01	1.0	USD
120419	DE000NG3A1F	2000000	1.36	27.3200000 000	3.5	5.0	7.5	20.0	0.0	27.3200000	0.01	1.0	USD
120420	DE000NG3A1G 6	2000000	1.59	27.0700000 000	3.5	5.0	7.5	20.0	0.0	27.0700000	0.01	1.0	USD
120421	DE000NG3A1H 4	2000000	1.82	26.8200000 000	3.5	5.0	7.5	20.0	0.0	26.8200000 000	0.01	1.0	USD
120422	DE000NG3A1J0	2000000	2.05	26.5700000 000	3.5	5.0	7.5	20.0	0.0	26.5700000	0.01	1.0	USD
120423	DE000NG3A1K	2000000	2.28	26.3200000 000	3.5	5.0	7.5	20.0	0.0	26.3200000	0.01	1.0	USD
120424	DE000NG3A1L	2000000	2.52	26.0700000 000	3.5	5.0	7.5	20.0	0.0	26.0700000	0.01	1.0	USD
120425	DE000NG3A1M 4	2000000	0.61	31.5800000 000	3.5	5.0	7.5	20.0	0.0	31.5800000	0.01	1.0	USD
120426	DE000NG3A1N 2	2000000	0.84	31.3300000 000	3.5	5.0	7.5	20.0	0.0	31.3300000	0.01	1.0	USD
120427	DE000NG3A1P	2000000	1.07	31.0800000 000	3.5	5.0	7.5	20.0	0.0	31.0800000	0.01	1.0	USD
120428	DE000NG3A1Q 5	2000000	1.3	30.8300000 000	3.5	5.0	7.5	20.0	0.0	30.8300000	0.01	1.0	USD
20429	DE000NG3A1R	2000000	1.53	30.5800000 000	3.5	5.0	7.5	20.0	0.0	30.5800000	0.01	1.0	USD
120430	DE000NG3A1S	2000000	1.77	30.3300000 000	3.5	5.0	7.5	20.0	0.0	30.3300000	0.01	1.0	USD
20431	DE000NG3A1T	2000000	2.0	30.0800000	3.5	5.0	7.5	20.0	0.0	30.0800000	0.01	1.0	USD

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120432	DE000NG3A1U	2000000	2.23	29.8300000	3.5	5.0	7.5	20.0	0.0	29.8300000	0.01	1.0	USD
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120433	DE000NG3A1V	2000000	2.46	29.5800000	3.5	5.0	7.5	20.0	0.0	29.5800000	0.01	1.0	USD
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120434	DE000NG3A1W	2000000	0.15	759.560000	3.5	5.0	5.0	20.0	0.0	759.560000	0.01	0.01	USD
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# ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
25	Share Certificate Provisions	Not Applicable
26	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Applicable

Series Numb er of the Certifi cates	ISIN Code	(i) Commodi ty	(ii) Commod ity Reference Price	(iii) Price Source/ Reference Dealers	(iv) Specifi ed Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
12039	DE000N G3A0U9	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on 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 Mercantil e Exchange , Inc.	The close of trading on the Exchange
12039	DE000N G3A0V7	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The price	(i) First nearby month of expiratio n 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 Mercantil e	The close of trading on the Exchange

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						n with	previous	Exchange	
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						highest	Date (or in		
						volumes,	the case of		
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						Calculati	Issue Date)		
						on	and ending		
						Agent.	not less than		
							5		
							Commodity		
							Business		
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
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12040	DEGGOVI	0.11	0.110	COLD CDOT	/DI	(') E' (	Commodity.	Tri	701 1
12040	DE000N	Gold	_	GOLD SPOT	The	(i) First	A date, as	The	The close
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							relevant		
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							Commodity.		
12040	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	The	The close
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12040	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	The	The close
	DE000N G3A0Y1	Gold	Gold-Spo t	GOLD SPOT \$/OZ		(i) First nearby	A date, as determined	The NYMEX	The close of trading
12040		Gold	_	\$/OZ	The price	nearby	determined	NYMEX	of trading
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		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio	determined by the Calculation	NYMEX Division of the	of trading
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		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the	determined by the Calculation Agent, in the period	NYMEX Division of the New York	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of	determined by the Calculation Agent, in the period commencing	NYMEX Division of the New York Mercantil	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio	determined by the Calculation Agent, in the period commencing on the	NYMEX Division of the New York Mercantil e	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with	determined by the Calculation Agent, in the period commencing on the previous	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the	determined by the Calculation Agent, in the period commencing on the previous Rollover	NYMEX Division of the New York Mercantil e	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest	determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes,	determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest	determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine	determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, 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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati	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)	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the
		Gold	_	\$/OZ (Bloomberg code: XAU		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	NYMEX Division of the New York Mercantil e Exchange	of trading on the

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							Commodity.		
12040	DE000N G3A0Z8	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on 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	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange
12040	DE000N G3A002	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on 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	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange

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12040	DEOCON	Gold	Cald Cma	COLD CDOT	The	(i) Finat		The	The close
	DE000N	Gold	Gold-Spo	GOLD SPOT		(i) First	A date, as		
5	G3A010		t	\$/OZ	price	nearby	determined	NYMEX	of trading
				(Bloomberg		month of	by the	Division	on the
				code: XAU		expiratio	Calculation	of the	Exchange
				<crncy>)</crncy>		n or (ii)	Agent, in the	New	
						the	period	York	
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						expiratio	on the	e	
						n with	previous	Exchange	
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12040	DE000N	Gold	Gold-Spo		The	(i) First	A date, as	The	The close
6	G3A028		t	\$/OZ	price	nearby	determined	NYMEX	of trading
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12040	DE000N	Gold	Gold-Spo		The	(i) First	A date, as	The	The close
7	G3A036		t	\$/OZ	price	nearby	determined	NYMEX	of trading
				(Bloomberg		month of	by the	Division	on the
				code: XAU <crncy>)</crncy>		expiratio n or (ii)	Calculation Agent, in the	of the New	Exchange
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12040	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	The	The close
8	G3A044		t	\$/OZ	price	nearby	determined	NYMEX	of trading
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				code: XAU		expiratio	Calculation	of the	Exchange
				<crncy>)</crncy>		n or (ii)	Agent, in the	New	
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						determine d by the Calculati on 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.		
12040	DE000N G3A051	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <crncy>)</crncy>	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on 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 Mercantil e Exchange , Inc.	The close of trading on the Exchange
12041	DE000N G3A069	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <crncy>)</crncy>	The price	(i) First nearby month of expiratio n 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 Mercantil e	The close of trading on the Exchange

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							Commodity.		
12041	DE000N	Silver	Silver-Sp	SILVER	The	(i) First	A date, as	The	The close
1	G3A077		ot	SPOT \$/OZ	price	nearby	determined	NYMEX	of trading
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				code: XAG		expiratio	Calculation	of the	Exchange
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						month of	commencing	Mercantil	
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12041	DE000N	Silver	Silver-Sp	SILVER	The	(i) First	A date, as	The	The close
2	G3A085		ot	SPOT \$/OZ	price	nearby month of	determined by the	NYMEX	of trading
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				code: XAG		expiratio	Calculation	of the	Exchange
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						month of	commencing	Mercantil	
						expiratio	on the	e	
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						the	Rollover	, Inc.	
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						volumes,	the case of		
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12041	DEOCON	Cileren	Cileren Co	CHAZED	The	(i) Einst		The	The close
	DE000N	Silver	Silver-Sp	SILVER	The	(i) First	A date, as		
3	G3A093		ot	SPOT \$/OZ	price	nearby	determined	NYMEX	of trading
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				code: XAG		expiratio	Calculation	of the	Exchange
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12041	DE000N G3A1A9	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <crncy>)</crncy>	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on Agent.	Commodity.  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 Mercantil e Exchange , Inc.	The close of trading on the Exchange
12041 5	DE000N G3A1B7	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on Agent.	the Commodity.  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 Mercantil e Exchange , Inc.	The close of trading on the Exchange

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12041	DE000N	WTI	OIL-WTI	Initially	The	(i) First	A date, as	The	The close
	G3A1C5	Crude Oil		Bloomberg		nearby	determined	NYMEX	
6	GSAICS	Crude Oil	-NINEA	_	price				of trading
				code: CLN0		month of	by the	Division	on the
				<cmdty> and</cmdty>		expiratio	Calculation	of the	Exchange
				after the first		n or (ii)	Agent, in the	New	
				Rollover Date		the	period	York	
				the Bloomberg		month of	commencing	Mercantil	
				page referring		expiratio	on the	e	
				to the relevant		n with	previous	Exchange	
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12041	DE000N	WTI	OIL-WTI	Initially	The	(i) First	A date, as	The	The close
7	G3A1D3	Crude Oil	-NYMEX	Bloomberg	price	nearby	determined	NYMEX	of trading
				code: CLN0	1	month of	by the	Division	on the
				<cmdty> and</cmdty>		expiratio	Calculation	of the	Exchange
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				to the relevant		n with	previous	Exchange	
				Futures		the	Rollover	, Inc.	
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12041	DE000N	WTI	OIL-WTI	Initially	The	(i) First	A date, as	The	The close
8	G3A1E1	Crude Oil		Bloomberg	price	nearby	determined	NYMEX	of trading
				code: CLN0		month of	by the	Division	on the
				<cmdty> and</cmdty>		expiratio	Calculation	of the	Exchange
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				page referring		expiratio	on the	e	
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12041	DE000N	WTI	OIL-WTI	Initially	The	(i) First	Commodity.  A date, as	The	The close
9	G3A1F8	Crude Oil	-NYMEX	-	price	nearby	determined	NYMEX	of trading
				code: CLN0		month of	by the	Division	on the
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				after the first		n or (ii)	Agent, in the	New	
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				the Bloomberg page referring		month of expiratio	commencing on the	Mercantil e	
				to the relevant		n with	on the previous	Exchange	
				Futures		the	Rollover	, Inc.	
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						determine d by the Calculati on 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.		
12042	DE000N G3A1G6	WTI Crude Oil		Bloomberg code: CLN0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The price	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 Mercantil e Exchange , Inc.	The close of trading on the Exchange
12042	DE000N G3A1H4	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0 <cmdty> and after the first Rollover Date the Bloomberg</cmdty>	The price	(i) First nearby month of expiratio n or (ii) the month of	A date, as determined by the Calculation Agent, in the period commencing	The NYMEX Division of the New York Mercantil	The close of trading on the Exchange
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1	DE000N G3A1J0	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The price	n with the highest volumes, as determine d by the Calculati on Agent.  (i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on 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. 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	Exchange , Inc.  The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange
		WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0	The price	(i) First nearby month of	trading date of the	The NYMEX Division	The close of trading on the

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				Rollover Date		the	period	York	
				the Bloomberg		month of	commencing	Mercantil	
				page referring		expiratio	on the	е	
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12042	DE000N	WTI	OIL-WTI	Initially	The	(i) First	A date, as	The	The close
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4	G3A1L6	Crude Oil	-NYMEX	Bloomberg	price	nearby	determined	NYMEX	of trading
4	G3A1L6	Crude Oil		Bloomberg code: CLN0		nearby month of	determined by the	NYMEX Division	of trading on the
4	G3A1L6	Crude Oil		Bloomberg code: CLN0 <cmdty> and</cmdty>		nearby month of expiratio	determined by the Calculation	NYMEX Division of the	of trading
4	G3A1L6	Crude Oil		Bloomberg code: CLN0 <cmdty> and after the first</cmdty>		nearby month of expiratio n or (ii)	determined by the Calculation Agent, in the	NYMEX Division of the New	of trading on the
4	G3A1L6	Crude Oil		Bloomberg code: CLN0 <cmdty> and after the first Rollover Date</cmdty>		nearby month of expiratio n or (ii) the	determined by the Calculation Agent, in the period	NYMEX Division of the New York	of trading on the
4	G3A1L6	Crude Oil		Bloomberg code: CLN0 <cmdty> and after the first Rollover Date the Bloomberg</cmdty>		nearby month of expiratio n or (ii) the month of	determined by the Calculation Agent, in the period commencing	NYMEX Division of the New	of trading on the
4	G3A1L6	Crude Oil		Bloomberg code: CLN0 <cmdty> and after the first Rollover Date the Bloomberg page referring</cmdty>		nearby month of expiratio n or (ii) the month of expiratio	determined by the Calculation Agent, in the period commencing on the	NYMEX Division of the New York Mercantil e	of trading on the
4	G3A1L6	Crude Oil		Bloomberg code: CLN0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with	determined by the Calculation Agent, in the period commencing on the previous	NYMEX Division of the New York Mercantil e Exchange	of trading on the
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12043	DE000N G3A1U7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: CON0 <cmdty> and after the first Rollover Date the Bloomberg page referring</cmdty>	The price	(i) First nearby month of expiratio n 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 Mercantil e	The close of trading on the Exchange

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28	Fund Certificate Provisions		Not Ap	plicable				
29	Government Bon	d Certificate Pr	ovisions	Not Applicable				
30	Index Futures Co	ertificate Provisi	ions	Not Applicable				

By:	•••••	 
Duly authorised		
Ву:	•••••	 
Duly authorised		

Signed on behalf of the Issuer:

#### PART B - OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

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

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

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

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

## 5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained on source of
	information.
WTI Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CL1 <cmdty>)</cmdty>
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <crncy>)</crncy>

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>)</crncy>
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <cmdty>)</cmdty>
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>)</crncy>

## 6 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.

## 7 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG3A0U9	Not Applicable	NG3A0U
DE000NG3A0V7	Not Applicable	NG3A0V
DE000NG3A0W5	Not Applicable	NG3A0W
DE000NG3A0X3	Not Applicable	NG3A0X
DE000NG3A0Y1	Not Applicable	NG3A0Y
DE000NG3A0Z8	Not Applicable	NG3A0Z
DE000NG3A002	Not Applicable	NG3A00
DE000NG3A010	Not Applicable	NG3A01
DE000NG3A028	Not Applicable	NG3A02
DE000NG3A036	Not Applicable	NG3A03
DE000NG3A044	Not Applicable	NG3A04
DE000NG3A051	Not Applicable	NG3A05
DE000NG3A069	Not Applicable	NG3A06
DE000NG3A077	Not Applicable	NG3A07
DE000NG3A085	Not Applicable	NG3A08
DE000NG3A093	Not Applicable	NG3A09
DE000NG3A1A9	Not Applicable	NG3A1A

DE000NG3A1B7	Not Applicable	NG3A1B
DE000NG3A1C5	Not Applicable	NG3A1C
DE000NG3A1D3	Not Applicable	NG3A1D
DE000NG3A1E1	Not Applicable	NG3A1E
DE000NG3A1F8	Not Applicable	NG3A1F
DE000NG3A1G6	Not Applicable	NG3A1G
DE000NG3A1H4	Not Applicable	NG3A1H
DE000NG3A1J0	Not Applicable	NG3A1J
DE000NG3A1K8	Not Applicable	NG3A1K
DE000NG3A1L6	Not Applicable	NG3A1L
DE000NG3A1M4	Not Applicable	NG3A1M
DE000NG3A1N2	Not Applicable	NG3A1N
DE000NG3A1P7	Not Applicable	NG3A1P
DE000NG3A1Q5	Not Applicable	NG3A1Q
DE000NG3A1R3	Not Applicable	NG3A1R
DE000NG3A1S1	Not Applicable	NG3A1S
DE000NG3A1T9	Not Applicable	NG3A1T
DE000NG3A1U7	Not Applicable	NG3A1U
DE000NG3A1V5	Not Applicable	NG3A1V
DE000NG3A1W3	Not Applicable	NG3A1W

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

(i)	Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
	(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 Regulation in Germany (the "Public Offer Jurisdiction").
(iii)	Prohibition of Sales to EEA and UK Retail Investors:	Not Applicable

# 9 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