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 25 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
121213	NG3BQT	DE000NG3BQT4	2000000	ING Long Commodity Open End Turbo Certificate
121214	NG3BQU	DE000NG3BQU2	2000000	ING Long Commodity Open End Turbo Certificate
121215	NG3BQV	DE000NG3BQV0	2000000	ING Long Commodity Open End Turbo Certificate
121216	NG3BQW	DE000NG3BQW8	2000000	ING Long Commodity Open End Turbo Certificate
121217	NG3BQX	DE000NG3BQX6	2000000	ING Long Commodity Open End Turbo Certificate
121218	NG3BQY	DE000NG3BQY4	2000000	ING Long Commodity Open End Turbo Certificate
121219	NG3BQZ	DE000NG3BQZ1	2000000	ING Long Commodity Open End Turbo Certificate
121220	NG3BQ0	DE000NG3BQ01	2000000	ING Long Commodity Open End Turbo Certificate
121221	NG3BQ1	DE000NG3BQ19	2000000	ING Long Commodity Open End Turbo Certificate
121222	NG3BQ2	DE000NG3BQ27	2000000	ING Long Commodity Open End Turbo Certificate
121223	NG3BQ3	DE000NG3BQ35	2000000	ING Long Commodity Open End Turbo Certificate
121224	NG3BQ4	DE000NG3BQ43	2000000	ING Long Commodity Open End Turbo Certificate

121225	NG3BQ5	DE000NG3BQ50	2000000	ING Long Commodity Open End Turbo
				Certificate
121226	NG3BQ6	DE000NG3BQ68	2000000	ING Long Commodity Open End Turbo
		, and the second		Certificate
121227	NG3BQ7	DE000NG3BQ76	2000000	ING Long Commodity Open End Turbo
	`	`		Certificate
121228	NG3BQ8	DE000NG3BQ84	2000000	ING Long Commodity Open End Turbo
121220	МОЗБОО	DECOUNTSIDE	2000000	, ,
				Certificate
121229	NG3BQ9	DE000NG3BQ92	2000000	ING Long Commodity Open End Turbo
				Certificate
121230	NG3BRA	DE000NG3BRA2	2000000	ING Long Commodity Open End Turbo
				Certificate
121231	NG3BRB	DE000NG3BRB0	2000000	ING Long Commodity Open End Turbo
				Certificate
121232	NG3BRC	DE000NG3BRC8	2000000	ING Long Commodity Open End Turbo
				Certificate
121233	NG3BRD	DE000NG3BRD6	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:	26 May 2020
6	Issue Date:	28 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
21	Final Valuation Date:	Not Applicable

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

Series	ISIN Code	Number of	Issue	Current	Current	Maximum	Current	Maximum	Minimum	Stop Loss	Stop	Entitle	Financing
Number of		Certificates	price per	Financing	Spread	Spread	Stop Loss	Premium	Premium	Price on	Loss	ment	Level
the		being issued	Certificate	Level on	on the		Premium			the Trade	Price		Currency
Certificates				the Trade	Trade		Rate on the			Date	Roundin		
				Date	Date		Trade Date				g		
121213	DE000NG3BQT 4	2000000	0.38	1725.94000 00000	3.5	5.0	3.0	20.0	0.0	1725.94000 00000	0.01	0.1	USD
121214	DE000NG3BQU 2	2000000	0.51	1724.44000 00000	3.5	5.0	3.0	20.0	0.0	1724.44000 00000	0.01	0.1	USD
121215	DE000NG3BQV 0	2000000	0.65	1722.94000 00000	3.5	5.0	3.0	20.0	0.0	1722.94000 00000	0.01	0.1	USD
121216	DE000NG3BQ W8	2000000	0.79	1721.44000 00000	3.5	5.0	3.0	20.0	0.0	1721.44000 00000	0.01	0.1	USD
121217	DE000NG3BQX 6	2000000	0.93	1719.94000 00000	3.5	5.0	3.0	20.0	0.0	1719.94000 00000	0.01	0.1	USD
121218	DE000NG3BQY 4	2000000	1.07	1718.44000 00000	3.5	5.0	3.0	20.0	0.0	1718.44000 00000	0.01	0.1	USD
121219	DE000NG3BQZ 1	2000000	0.28	16.7882000 000	3.5	5.0	4.0	20.0	0.0	16.7882000 000	0.0001	1.0	USD
121220	DE000NG3BQ0 1	2000000	0.57	32.8600000 000	3.5	5.0	7.5	20.0	0.0	32.8600000 000	0.01	1.0	USD
121221	DE000NG3BQ1	2000000	0.8	32.6100000 000	3.5	5.0	7.5	20.0	0.0	32.6100000	0.01	1.0	USD
121222	DE000NG3BQ2 7	2000000	1.03	32.3600000 000	3.5	5.0	7.5	20.0	0.0	32.3600000	0.01	1.0	USD
121223	DE000NG3BQ3 5	2000000	1.26	32.1100000 000	3.5	5.0	7.5	20.0	0.0	32.1100000 000	0.01	1.0	USD
121224	DE000NG3BQ4	2000000	1.49	31.8600000 000	3.5	5.0	7.5	20.0	0.0	31.8600000	0.01	1.0	USD
121225	DE000NG3BQ5 0	2000000	1.72	31.6100000 000	3.5	5.0	7.5	20.0	0.0	31.6100000	0.01	1.0	USD
121226	DE000NG3BQ6 8	2000000	1.95	31.3600000 000	3.5	5.0	7.5	20.0	0.0	31.3600000	0.01	1.0	USD
121227	DE000NG3BQ7	2000000	2.17	31.1100000 000	3.5	5.0	7.5	20.0	0.0	31.1100000	0.01	1.0	USD
121228	DE000NG3BQ8	2000000	2.41	30.8600000	3.5	5.0	7.5	20.0	0.0	30.8600000	0.01	1.0	USD

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121229	DE000NG3BQ9 2	2000000	0.53	35.0900000 000	3.5	5.0	7.5	20.0	0.0	35.0900000 000	0.01	1.0	USD
121230	DE000NG3BRA 2	2000000	0.76	34.8400000 000	3.5	5.0	7.5	20.0	0.0	34.8400000 000	0.01	1.0	USD
121231	DE000NG3BRB 0	2000000	0.99	34.5900000 000	3.5	5.0	7.5	20.0	0.0	34.5900000 000	0.01	1.0	USD
121232	DE000NG3BRC 8	2000000	1.22	34.3400000 000	3.5	5.0	7.5	20.0	0.0	34.3400000 000	0.01	1.0	USD
121233	DE000NG3BRD 6	2000000	1.46	34.0900000 000	3.5	5.0	7.5	20.0	0.0	34.0900000 000	0.01	1.0	USD

# 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
12121	DE000N G3BQT4	Gold	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.	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
12121	DE000N G3BQU2	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	
						the	Rollover	, Inc.	
						highest	Date (or in		
						volumes,	the case of		
						as	the first		
						determine	Rollover		
						d by the	Date the		
						Calculati	Issue Date)		
						on	and ending		
						Agent.	not less than		
							5		
							Commodity		
							Business		
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
12121	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	The	The close
5	G3BQV0	0014	t	\$/OZ	price	nearby	determined	NYMEX	of trading
	03BQ 10			(Bloomberg	price	month of	by the	Division	on the
				code: XAU		expiratio	Calculation	of the	Exchange
				<crncy>)</crncy>		n or (ii)	Agent, in the	New	Exchange
				(Cincy)		the	period	York	
						month of	commencing	Mercantil	
						expiratio	on the	e	
						n with	previous	Exchange	
						the	Rollover	, Inc.	
						highest		, IIIC.	
						volumes,	Date (or in the case of		
						· ·	the first		
						as determine			
							Date the		
						d by the			
						Calculati	Issue Date)		
						on	and ending		
						Agent.	not less than		
							5 Commodity		
							Commodity		
							Business		
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
12121	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	The	The close
				*					
6	G3BQW8		t	\$/OZ (Bloomberg	price	nearby month of	determined by the	NYMEX Division	of trading on the

				1					
				code: XAU		expiratio	Calculation	of the	Exchange
				<crncy>)</crncy>		n or (ii)	Agent, in the	New	
						the	period	York	
						month of	commencing	Mercantil	
						expiratio	on the	e	
						n with	previous	Exchange	
						the	Rollover	, Inc.	
						highest	Date (or in		
						volumes,	the case of		
						as	the first		
						determine			
						d by the	Date the		
						Calculati	Issue Date)		
						on	and ending		
						Agent.	not less than		
						Agent.	5		
							Commodity		
							Business		
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
12121	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	The	The close
7	G3BQX6		t	\$/OZ	price	nearby	determined	NYMEX	of trading
				(Bloomberg		month of	by the	Division	on the
		l				momm or	by the	DIVISION	on the
		1		code: XAU			•		
				code: XAU <crncy>)</crncy>		expiratio	Calculation	of the	Exchange
				code: XAU <crncy>)</crncy>		expiratio n or (ii)	Calculation Agent, in the	of the New	
						expiratio n or (ii) the	Calculation Agent, in the period	of the New York	
						expiratio n or (ii) the month of	Calculation Agent, in the period commencing	of the New York Mercantil	
						expiratio n or (ii) the month of expiratio	Calculation Agent, in the period commencing on the	of the New York Mercantil e	
						expiratio n or (ii) the month of expiratio n with	Calculation Agent, in the period commencing on the previous	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the	Calculation Agent, in the period commencing on the previous Rollover	of the New York Mercantil e	
						expiratio n or (ii) the month of expiratio n with the highest	Calculation Agent, in the period commencing on the previous Rollover Date (or in	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes,	Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as	Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine	Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the	Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati	Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date)	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati	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	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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 New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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 New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	of the New York Mercantil e Exchange	
						expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	of the New York Mercantil e Exchange	

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							Commodity.		
12121	DE000N G3BQY4	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
12121	DE000N G3BQZ1	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.	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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							trading date		
							of the		
							relevant		
							Futures		
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							Commodity.		
12122	DE000N	WTI	OIL-WTI	Initially	The	(i) First	A date, as	The	The close
0	G3BQ01	Crude Oil		Bloomberg	price	nearby	determined	NYMEX	of trading
ľ	GSBQ01	Crude on	TVT IVILZX	code: CLN0	price	month of	by the	Division	on the
				<cmdty> and</cmdty>		expiratio	Calculation 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	
				Futures		the	Rollover	, Inc.	
				Contract.		highest	Date (or in		
						volumes,	the case of		
						as	the first		
						determine	Rollover		
						d by the	Date the		
						Calculati	Issue Date)		
						on	and ending		
						Agent.	not less than		
						Agent.	5		
							Commodity Business		
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
12122	DE000N	WTI	OIL-WTI	Initially	The	(i) First	A date, as	The	The close
1	G3BQ19	Crude Oil		Bloomberg	price	nearby	determined	NYMEX	of trading
				code: CLN0	r	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	Lacitatige
				Rollover Date		the	period	York	
						1	-	Mercantil	
				the Bloomberg		month of	commencing		
				page referring		expiratio	on the	е	
				to the relevant		n with	previous	Exchange	
				Futures		the	Rollover	, Inc.	
				Contract.		highest	Date (or in		
						volumes,	the case of		
						as	the first		
						determine			
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						Calculati	Issue Date)		
						on	and ending		
						Agent.	not less than		
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							Commodity Business		
							Days prior to		
							the last		
							trading date		
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							relevant		
							Futures		
							Contract of		
							the		
12122	DE000N	WTI	OIL-WTI	Initially	The	(i) First	Commodity.  A date, as	The	The close
2	G3BQ27	Crude Oil		Bloomberg	price	nearby	determined	NYMEX	of trading
	G3DQ27	Crude on	TVT IVILZX	code: CLN0	price	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	е	
				to the relevant Futures		n with the	previous Rollover	Exchange , Inc.	
				Contract.		highest	Date (or in	, inc.	
				C 01111 W C U.		volumes,	the case of		
						as	the first		
						determine	Rollover		
						d by the	Date the		
						Calculati	Issue Date)		
						on Agent.	and ending not less than		
						Agent.	5		
							Commodity		
							Business		
							Days prior to		
							the last		
							trading date		
							of the relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
12122	DE000N	WTI	OIL-WTI	-	The	(i) First	A date, as	The	The close
3	G3BQ35	Crude Oil	-NYMEX	_	price	nearby	determined	NYMEX	of trading
				code: CLN0 <cmdty> and</cmdty>		month of expiratio	by the Calculation	Division of the	on the Exchange
				after the first		n or (ii)	Agent, in the	New	Lachange
				Rollover Date		the	period	York	
				the Bloomberg		month of	commencing	Mercantil	
				page referring		expiratio	on the	e	
				to the relevant		n with	previous	Exchange	
				Futures		the	Rollover	, Inc.	
				Contract.		highest volumes,	Date (or in the case of		
						as	the first		
	1		I		<u> </u>	ab	are 1115t	·	

						determine d by the Calculati on Agent.	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		
12122 4	DE000N G3BQ43	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.	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
12122	DE000N G3BQ50	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLN0 <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

12122	DE000N G3BQ68	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.	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	Exchange , Inc.  The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange
12122	DE000N	WTI	OIL-WTI		The	(i) First	the Commodity. A date, as	The	The close
7	G3BQ76	Crude Oil	-NYMEX	Bloomberg code: CLN0	price	nearby month of	determined by the	NYMEX Division	of trading 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	
				Futures		the	Rollover	, Inc.	
				Contract.		highest	Date (or in	,	
				Contract.		volumes,	the case of		
						as	the first		
						determine			
						d by the	Date the		
						Calculati	Issue Date)		
						on	and ending		
						Agent.	not less than		
							5		
							Commodity		
							Business		
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
12122	DEOCONI	WTI	OH WTI	Initialla.	The	(i) Einst		The	The class
	DE000N		OIL-WTI	-		(i) First	A date, as		The close
8	G3BQ84	Crude Oil	-NYMEX	Bloomberg	price	nearby	determined	NYMEX	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	Exchange
				after the first Rollover Date		n or (ii) the	Agent, in the period	New York	Exchange
				after the first Rollover Date the Bloomberg		n or (ii) the month of	Agent, in the period commencing	New	Exchange
				after the first Rollover Date the Bloomberg page referring		n or (ii) the month of expiratio	Agent, in the period commencing on the	New York Mercantil e	Exchange
				after the first Rollover Date the Bloomberg		n or (ii) the month of	Agent, in the period commencing	New York Mercantil	Exchange
				after the first Rollover Date the Bloomberg page referring		n or (ii) the month of expiratio	Agent, in the period commencing on the	New York Mercantil e	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant		n or (ii) the month of expiratio n with	Agent, in the period commencing on the previous	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the	Agent, in the period commencing on the previous Rollover	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest	Agent, in the period commencing on the previous Rollover Date (or in	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes,	Agent, in the period commencing on the previous Rollover Date (or in the case of the first	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine	Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as	Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati	Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date)	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati	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	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	New York Mercantil e Exchange	Exchange
				after the first Rollover Date the Bloomberg page referring to the relevant Futures		n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on	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	New York Mercantil e Exchange	Exchange

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							the		
12122	DE000N G3BQ92	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the	Commodity.  A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange
				Contract.		highest volumes, as determine d by the Calculati on Agent.	Date (or in the case of the first	, inc.	
12123	DE000N G3BRA2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ0 <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.	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	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange

							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
12123	DE000N	Brent	Oil-Brent	Initially	The	(i) First	A date, as	The	The close
1	G3BRB0	Crude Oil	-ICE	Bloomberg	price	nearby	determined	NYMEX	of trading
1	GSBRB0	Crude on	ICL	code: COQ0	price	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	Exchange
				Rollover Date		the	_	York	
						1	period		
				the Bloomberg		month of	commencing	Mercantil	
				page referring		expiratio	on the	e	
				to the relevant		n with	previous	Exchange	
				Futures		the	Rollover	, Inc.	
				Contract.		highest	Date (or in		
						volumes,	the case of		
						as	the first		
						determine	Rollover		
						d by the	Date the		
						Calculati	Issue Date)		
						on	and ending		
						Agent.	not less than		
							5		
							Commodity		
							Business		
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
		ļ					Commodity.		
12123	DE000N	Brent	Oil-Brent	_	The	(i) First	A date, as	The	The close
2	G3BRC8	Crude Oil	-ICE	Bloomberg	price	nearby	determined	NYMEX	of trading
				code: COQ0		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	
				Futures		the	Rollover	, Inc.	
				Contract.		highest	Date (or in	[	
						volumes,	the case of		
						as	the first		
						determine			
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						Calculati	Issue Date)		
						l			
						on A gant	and ending		
<u></u>	Ļ	L			<u> </u>	Agent.	not less than	<u> </u>	

12123	DE000N	Brent	Oil-Brent	_	The .	(i) First	5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The	The close
3	G3BRD6	Crude Oil	-ICE	Bloomberg code: COQ0 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	price	nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on Agent.	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.	NYMEX Division of the New York Mercantil e Exchange , Inc.	of trading on the Exchange
28	Fund Certi	ficate Provi	sions		Not Ap	plicable			
29	Governmer	nt Bond Cer	tificate Pr	ovisions		plicable			
30	Index Futu	res Certific	ate Provisi	ons		plicable			

	•	
Signed	on behalf of the Issuer:	

Duly authorised

By: .....

By:	••••	• • • •			• • •	•••	•••	•••		•••		•••	•••	•••	•••		••	•••	••		•••	••	••	•••		••	
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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

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>

# 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
DE000NG3BQT4	Not Applicable	NG3BQT
DE000NG3BQU2	Not Applicable	NG3BQU
DE000NG3BQV0	Not Applicable	NG3BQV
DE000NG3BQW8	Not Applicable	NG3BQW
DE000NG3BQX6	Not Applicable	NG3BQX
DE000NG3BQY4	Not Applicable	NG3BQY
DE000NG3BQZ1	Not Applicable	NG3BQZ
DE000NG3BQ01	Not Applicable	NG3BQ0
DE000NG3BQ19	Not Applicable	NG3BQ1
DE000NG3BQ27	Not Applicable	NG3BQ2
DE000NG3BQ35	Not Applicable	NG3BQ3
DE000NG3BQ43	Not Applicable	NG3BQ4
DE000NG3BQ50	Not Applicable	NG3BQ5
DE000NG3BQ68	Not Applicable	NG3BQ6
DE000NG3BQ76	Not Applicable	NG3BQ7
DE000NG3BQ84	Not Applicable	NG3BQ8
DE000NG3BQ92	Not Applicable	NG3BQ9
DE000NG3BRA2	Not Applicable	NG3BRA
DE000NG3BRB0	Not Applicable	NG3BRB
DE000NG3BRC8	Not Applicable	NG3BRC
DE000NG3BRD6	Not Applicable	NG3BRD

(i)	Nome of the Driverine Contifeets Acout	RND Paribas Securities Services S.C.A
(1V)	Name of the Principal Certificate Agent	BNP Paribas Securities Services S.C.A.

# 8 DISTRIBUTION

(i)	Details of any clearing system other than Euroclear	Clearstream Banking AG, Eschborn
	Netherlands:	
	(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	Not Applicable
	Investors:	

# 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