

**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 22 July 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>
125973	NG3FUT	DE000NG3FUT7	2000000	ING Short Commodity Open End Turbo Certificate
125974	NG3FUU	DE000NG3FUU5	2000000	ING Short Commodity Open End Turbo Certificate
125975	NG3FUV	DE000NG3FUV3	2000000	ING Short Commodity Open End Turbo Certificate
125976	NG3FUW	DE000NG3FUW1	2000000	ING Short Commodity Open End Turbo Certificate
125977	NG3FUX	DE000NG3FUX9	2000000	ING Short Commodity Open End Turbo Certificate
125978	NG3FUY	DE000NG3FUY7	2000000	ING Short Commodity Open End Turbo Certificate
125979	NG3FUZ	DE000NG3FUZ4	2000000	ING Short Commodity Open End Turbo Certificate
125980	NG3FU0	DE000NG3FU01	2000000	ING Short Commodity Open End Turbo Certificate
125981	NG3FU1	DE000NG3FU19	2000000	ING Short Commodity Open End Turbo Certificate
125982	NG3FU2	DE000NG3FU27	2000000	ING Short Commodity Open End Turbo Certificate
125983	NG3FU3	DE000NG3FU35	2000000	ING Short Commodity Open End Turbo Certificate
125984	NG3FU4	DE000NG3FU43	2000000	ING Short Commodity Open End Turbo Certificate

125985	NG3FU5	DE000NG3FU50	2000000	ING Short Commodity Open End Turbo Certificate
125986	NG3FU6	DE000NG3FU68	2000000	ING Short Commodity Open End Turbo Certificate
125987	NG3FU7	DE000NG3FU76	2000000	ING Short Commodity Open End Turbo Certificate
125988	NG3FU8	DE000NG3FU84	2000000	ING Short Commodity Open End Turbo Certificate
125989	NG3FU9	DE000NG3FU92	2000000	ING Short Commodity Open End Turbo Certificate
125990	NG3FVA	DE000NG3FVA5	2000000	ING Short Commodity Open End Turbo Certificate
125991	NG3FVB	DE000NG3FVB3	2000000	ING Short Commodity Open End Turbo Certificate
125992	NG3FVC	DE000NG3FVC1	2000000	ING Short Commodity Open End Turbo Certificate
125993	NG3FVD	DE000NG3FVD9	2000000	ING Short Commodity Open End Turbo Certificate
125994	NG3FVE	DE000NG3FVE7	2000000	ING Short Commodity Open End Turbo Certificate
125995	NG3FVF	DE000NG3FVF4	2000000	ING Short Commodity Open End Turbo Certificate
125996	NG3FVG	DE000NG3FVG2	2000000	ING Short Commodity Open End Turbo Certificate
125997	NG3FVH	DE000NG3FVH0	2000000	ING Short Commodity Open End Turbo Certificate

**under the  
Certificates Programme**

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

- (i) in that Public Offer Jurisdiction mentioned in the Paragraph Distribution of Part B below, provided such person is of a kind specified in that paragraph; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 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](http://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](mailto:info@sprinters.nl)) and are available for viewing on the website [www.ingmarkets.de](http://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:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbos)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	23 July 2020
6	Issue Date:	27 July 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
125973	DE000NG3FUT7	2000000	5.82	1926.7700000000	3.5	5.0	3.0	20.0	0.0	1926.7700000000	0.01	0.1	USD
125974	DE000NG3FUU5	2000000	5.95	1928.2700000000	3.5	5.0	3.0	20.0	0.0	1928.2700000000	0.01	0.1	USD
125975	DE000NG3FUV3	2000000	6.08	1929.7700000000	3.5	5.0	3.0	20.0	0.0	1929.7700000000	0.01	0.1	USD
125976	DE000NG3FUW1	2000000	6.21	1931.2700000000	3.5	5.0	3.0	20.0	0.0	1931.2700000000	0.01	0.1	USD
125977	DE000NG3FUX9	2000000	6.34	1932.7700000000	3.5	5.0	3.0	20.0	0.0	1932.7700000000	0.01	0.1	USD
125978	DE000NG3FUY7	2000000	6.47	1934.2700000000	3.5	5.0	3.0	20.0	0.0	1934.2700000000	0.01	0.1	USD
125979	DE000NG3FUZ4	2000000	6.6	1935.7700000000	3.5	5.0	3.0	20.0	0.0	1935.7700000000	0.01	0.1	USD
125980	DE000NG3FU01	2000000	6.73	1937.2700000000	3.5	5.0	3.0	20.0	0.0	1937.2700000000	0.01	0.1	USD
125981	DE000NG3FU19	2000000	6.86	1938.7700000000	3.5	5.0	3.0	20.0	0.0	1938.7700000000	0.01	0.1	USD
125982	DE000NG3FU27	2000000	6.99	1940.2700000000	3.5	5.0	3.0	20.0	0.0	1940.2700000000	0.01	0.1	USD
125983	DE000NG3FU35	2000000	7.12	1941.7700000000	3.5	5.0	3.0	20.0	0.0	1941.7700000000	0.01	0.1	USD
125984	DE000NG3FU43	2000000	7.25	1943.2700000000	3.5	5.0	3.0	20.0	0.0	1943.2700000000	0.01	0.1	USD
125985	DE000NG3FU50	2000000	2.38	25.0518000000	3.5	5.0	4.0	20.0	0.0	25.0518000000	0.0001	1.0	USD
125986	DE000NG3FU68	2000000	2.55	25.2518000000	3.5	5.0	4.0	20.0	0.0	25.2518000000	0.0001	1.0	USD
125987	DE000NG3FU76	2000000	2.72	25.4518000000	3.5	5.0	4.0	20.0	0.0	25.4518000000	0.0001	1.0	USD
125988	DE000NG3FU8	2000000	2.89	25.65180000	3.5	5.0	4.0	20.0	0.0	25.65180000	0.0001	1.0	USD

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125989	DE000NG3FU9 2	2000000	3.41	26.2518000 000	3.5	5.0	4.0	20.0	0.0	26.2518000 000	0.0001	1.0	USD
125990	DE000NG3FVA 5	2000000	3.93	26.8518000 000	3.5	5.0	4.0	20.0	0.0	26.8518000 000	0.0001	1.0	USD
125991	DE000NG3FVB 3	2000000	4.28	27.2518000 000	3.5	5.0	4.0	20.0	0.0	27.2518000 000	0.0001	1.0	USD
125992	DE000NG3FVC 1	2000000	4.62	27.6518000 000	3.5	5.0	4.0	20.0	0.0	27.6518000 000	0.0001	1.0	USD
125993	DE000NG3FVD 9	2000000	5.14	28.2518000 000	3.5	5.0	4.0	20.0	0.0	28.2518000 000	0.0001	1.0	USD
125994	DE000NG3FVE 7	2000000	5.66	28.8518000 000	3.5	5.0	4.0	20.0	0.0	28.8518000 000	0.0001	1.0	USD
125995	DE000NG3FVF4	2000000	6.18	29.4518000 000	3.5	5.0	4.0	20.0	0.0	29.4518000 000	0.0001	1.0	USD
125996	DE000NG3FVG 2	2000000	6.52	29.8518000 000	3.5	5.0	4.0	20.0	0.0	29.8518000 000	0.0001	1.0	USD
125997	DE000NG3FVH 0	2000000	6.87	30.2518000 000	3.5	5.0	4.0	20.0	0.0	30.2518000 000	0.0001	1.0	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Applicable
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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
125973	DE000N G3FUT7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125974	DE000N G3FUU5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125975	DE000N G3FUV3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125976	DE000N G3FUW1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125977	DE000N G3FUX9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125978	DE000N G3FUY7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125979	DE000N G3FUZ4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cnrcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125980	DE000N G3FU01	Gold	Gold-Spot	GOLD SPOT \$/OZ	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading



				(Bloomberg code: XAU <Crncy>)	price	e.		e	on the Exchange
12598 1	DE000N G3FU19	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12598 2	DE000N G3FU27	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12598 3	DE000N G3FU35	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12598 4	DE000N G3FU43	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12598 5	DE000N G3FU50	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12598 6	DE000N G3FU68	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12598 7	DE000N G3FU76	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12598 8	DE000N G3FU84	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12598 9	DE000N G3FU92	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12599 0	DE000N G3FVA5	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
12599 1	DE000N G3FVB3	Silver	Silver-Spot	SILVER SPOT \$/OZ	The spot	Not Applicable	Not Applicable.	Not Applicable	The close of trading

				(Bloomberg code: XAG <Crncy>)	price	e.		e	on the Exchange
125992	DE000N G3FVC1	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125993	DE000N G3FVD9	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125994	DE000N G3FVE7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125995	DE000N G3FVF4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125996	DE000N G3FVG2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
125997	DE000N G3FVH0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
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**

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

## 6 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.

## 7 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG3FUT7	Not Applicable	NG3FUT
DE000NG3FUU5	Not Applicable	NG3FUU
DE000NG3FUV3	Not Applicable	NG3FUV
DE000NG3FUW1	Not Applicable	NG3FUW
DE000NG3FUX9	Not Applicable	NG3FUX
DE000NG3FUY7	Not Applicable	NG3FUY
DE000NG3FUZ4	Not Applicable	NG3FUZ
DE000NG3FU01	Not Applicable	NG3FU0
DE000NG3FU19	Not Applicable	NG3FU1
DE000NG3FU27	Not Applicable	NG3FU2
DE000NG3FU35	Not Applicable	NG3FU3
DE000NG3FU43	Not Applicable	NG3FU4
DE000NG3FU50	Not Applicable	NG3FU5
DE000NG3FU68	Not Applicable	NG3FU6
DE000NG3FU76	Not Applicable	NG3FU7
DE000NG3FU84	Not Applicable	NG3FU8
DE000NG3FU92	Not Applicable	NG3FU9
DE000NG3FVA5	Not Applicable	NG3FVA
DE000NG3FVB3	Not Applicable	NG3FVB
DE000NG3FVC1	Not Applicable	NG3FVC
DE000NG3FVD9	Not Applicable	NG3FVD
DE000NG3FVE7	Not Applicable	NG3FVE
DE000NG3FVF4	Not Applicable	NG3FVF
DE000NG3FVG2	Not Applicable	NG3FVG
DE000NG3FVH0	Not Applicable	NG3FVH

(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 “ <b>Public Offer</b> ”

	<b>Jurisdiction”).</b>
(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.
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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)**