# ING Bank N.V. Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75 Issue of

| Series<br>number of<br>the<br>Certificates | WKN<br>Code | ISIN Code    | Number of<br>Certificates<br>being issued | Title  |  |  |  |  |
|--|-------------|--------------|---|--|--|--|--|--|
| 134,031                                    | NG3NTT      | DE000NG3NTT3 | 250,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,032                                    | NG3NTU      | DE000NG3NTU1 | 250,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,033                                    | NG3NTV      | DE000NG3NTV9 | 250,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,034                                    | NG3NTW      | DE000NG3NTW7 | 250,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,035                                    | NG3NTX      | DE000NG3NTX5 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,036                                    | NG3NTY      | DE000NG3NTY3 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,037                                    | NG3NTZ      | DE000NG3NTZ0 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,038                                    | NG3NT0      | DE000NG3NT04 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,039                                    | NG3NT1      | DE000NG3NT12 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,040                                    | NG3NT2      | DE000NG3NT20 | 1,000,000                                 | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,041                                    | NG3NT3      | DE000NG3NT38 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,042                                    | NG3NT4      | DE000NG3NT46 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,043                                    | NG3NT5      | DE000NG3NT53 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,044                                    | NG3NT6      | DE000NG3NT61 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,045                                    | NG3NT7      | DE000NG3NT79 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,046                                    | NG3NT8      | DE000NG3NT87 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,047                                    | NG3NT9      | DE000NG3NT95 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,048                                    | NG3NUA      | DE000NG3NUA1 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,049                                    | NG3NUB      | DE000NG3NUB9 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,050 NG3NUC DE000NG3NUC7                |             | DE000NG3NUC7 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,051 NG3NUD DE000NG3NUD5                |             | DE000NG3NUD5 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |
| 134,052                                    | NG3NUE      | DE000NG3NUE3 | 500,000                                   | ING Short Commodity Mini Future<br>Certificate |  |  |  |  |

| 134,053 | NG3NUF | DE000NG3NUF0 | 500,000 | ING Short Commodity Mini Future |
|---------|--------|--------------|---------|---------------------------------|
|         |        |              |         | Certificate                     |
| 134,054 | NG3NUG | DE000NG3NUG8 | 500,000 | ING Short Commodity Mini Future |
|         |        |              |         | Certificate                     |
| 134,055 | NG3NUH | DE000NG3NUH6 | 500,000 | ING Short Commodity Mini Future |
|         |        |              |         | Certificate                     |

# under the Certificates Programme

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

- (i) in those Public Offer Jurisdictions 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.

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.

#### 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 websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

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<br>Certificates, Limited Certificates, Open<br>Ended Certificates or Fixed Leverage.   | Open Ended Certificates  (Marketing name: Mini Future, Turbo Infini or Sprinter) |
|    | (c) Whether such Certificates are Long<br>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:   | 25 August 2020   |
| 6  | Issue Date:   | 27 August 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      | ISIN Code | Number of   | Issue    | Current          | Curre    | Maxim    | Current | Maxim    | Minim  | Stop            | Stop     | Enti    | Finan   |
|-------------|-----------|-------------|----------|------------------|----------|----------|---------|----------|--------|-----------------|----------|---------|---------|
| Numb        |           | Certificate | price    | Financi          | nt       | um       | Stop    | um       | um     | Loss            | Loss     | tlem    | cing    |
| er of       |           | s being     | per      | ng               | Sprea    | Sprea    | Loss    | Premi    | Premiu | Price           | Price    | ent     | Level   |
| the         |           | issued      | Certifi  | Level            | d on     | d        | Premiu  | um       | m      | on the          | Roun     |         | Curre   |
| Certifi     |           |             | cate     | on the           | the      |          | m Rate  |          |        | Trade           | ding     |         | ncy     |
| cates       |           |             |          | Trade            | Trade    |          | on the  |          |        | Date            |          |         |         |
|             |           |             |          | Date             | Date     |          | Trade   |          |        |                 |          |         |         |
| 1240        | DECOMIC   | 250,000     | 4.06     | 50.017           | 2.5      | 5.0      | Date    |          |        | 46.200          | 0.1      | 1.0     | LIGD    |
| 134,0       | DE000NG   | 250,000     | 4.06     | 50.017<br>600000 | 3.5      | 5.0      | 7.5     | 20.0     | 0.0    | 46.200<br>00000 | 0.1      | 1.0     | USD     |
| 31          | 3NTT3     |             |          | 0                |          |          |         |          |        |                 |          |         |         |
| 1240        | DEGOOME   | 250,000     | 4.40     |                  | 2.5      | 5.0      | 7.5     | 200      |        | 00              | 0.1      | 1.0     | LICD    |
| 134,0       | DE000NG   | 250,000     | 4.48     | 50.517           | 3.5      | 5.0      | 7.5     | 20.0     | 0.0    | 46.700          | 0.1      | 1.0     | USD     |
| 32          | 3NTU1     |             |          | 600000           |          |          |         |          |        | 00000           |          |         |         |
| 1240        | DE000NG   | 250,000     | 4.9      | 51.017           | 3.5      | 5.0      | 7.5     | 20.0     | 0.0    | 00<br>47.100    | 0.1      | 1.0     | USD     |
| 134,0<br>33 | 3NTV9     | 250,000     | 4.9      | 600000           | 3.3      | 3.0      | 7.3     | 20.0     | 0.0    | 00000           | 0.1      | 1.0     | USD     |
| 33          | 3111 79   |             |          | 0                |          |          |         |          |        | 00000           |          |         |         |
| 134,0       | DE000NG   | 250,000     | 7.87     | 54.517           | 3.5      | 5.0      | 7.5     | 20.0     | 0.0    | 50.400          | 0.1      | 1.0     | USD     |
| 34          | 3NTW7     | 230,000     | 7.67     | 400000           | 3.3      | 3.0      | 7.3     | 20.0     | 0.0    | 00000           | 0.1      | 1.0     | USD     |
| 34          | 31N 1 W / |             |          | 0                |          |          |         |          |        | 00000           |          |         |         |
| 134,0       | DE000NG   | 500,000     | 8.59     | 2049.9           | 3.5      | 5.0      | 3.0     | 20.0     | 0.0    | 1988.0          | 1.0      | 0.1     | USD     |
| 35          | 3NTX5     | 300,000     | 0.39     | 410000           | 3.3      | 3.0      | 3.0     | 20.0     | 0.0    | 00000           | 1.0      | 0.1     | USD     |
| 33          | 31(12(3   |             |          | 000              |          |          |         |          |        | 0000            |          |         |         |
| 134,0       | DE000NG   | 500,000     | 8.8      | 2052.4           | 3.5      | 5.0      | 3.0     | 20.0     | 0.0    | 1990.0          | 1.0      | 0.1     | USD     |
| 36          | 3NTY3     | 300,000     | 0.0      | 410000           | 3.5      | 3.0      | 3.0     | 20.0     | 0.0    | 00000           | 1.0      | 0.1     | USD     |
| 30          | 311113    |             |          | 000              |          |          |         |          |        | 0000            |          |         |         |
| 134,0       | DE000NG   | 500,000     | 9.01     | 2054.9           | 3.5      | 5.0      | 3.0     | 20.0     | 0.0    | 1993.0          | 1.0      | 0.1     | USD     |
| 37          | 3NTZ0     | 300,000     | 7.01     | 410000           | 3.3      | 3.0      | 3.0     | 20.0     | 0.0    | 00000           | 1.0      | 0.1     | CSD     |
| ,           | 51,120    |             |          | 000              |          |          |         |          |        | 0000            |          |         |         |
| 134,0       | DE000NG   | 500,000     | 9.22     | 2057.4           | 3.5      | 5.0      | 3.0     | 20.0     | 0.0    | 1995.0          | 1.0      | 0.1     | USD     |
| 38          | 3NT04     |             |          | 410000           | 3.0      | 0.0      | 2.0     | 20.0     | 0.0    | 00000           | 1.0      | "       | 002     |
|             |           |             |          | 000              |          |          |         |          |        | 0000            |          |         |         |
| 134,0       | DE000NG   | 500,000     | 9.43     | 2059.9           | 3.5      | 5.0      | 3.0     | 20.0     | 0.0    | 1998.0          | 1.0      | 0.1     | USD     |
| 39          | 3NT12     |             |          | 410000           |          |          |         | 20.0     | 0.0    | 00000           |          |         |         |
|             |           |             |          | 000              |          |          |         |          |        | 0000            |          |         |         |
| 134,0       | DE000NG   | 1,000,000   | 1.47     | 4.2721           | 3.5      | 5.0      | 10.0    | 20.0     | 0.0    | 3.8400          | 0.01     | 1.0     | USD     |
| 40          | 3NT20     |             |          | 000000           |          |          |         |          |        | 00000           |          |         |         |
|             |           |             |          |                  |          |          |         |          |        | 0               |          |         |         |
| 134,0       | DE000NG   | 500,000     | 2.2      | 29.435           | 3.5      | 5.0      | 4.0     | 20.0     | 0.0    | 28.200          | 0.1      | 1.0     | USD     |
| 41          | 3NT38     |             |          | 000000           |          |          |         |          |        | 00000           |          |         |         |
|             |           |             |          | 0                |          |          |         |          |        | 00              |          |         |         |
| 134,0       | DE000NG   | 500,000     | 2.37     | 29.635           | 3.5      | 5.0      | 4.0     | 20.0     | 0.0    | 28.400          | 0.1      | 1.0     | USD     |
| 42          | 3NT46     |             |          | 000000           |          |          |         |          |        | 00000           |          |         |         |
|             |           |             | <u> </u> | 0                |          | <u></u>  |         |          |        | 00              | <u> </u> | <u></u> | <u></u> |
| 134,0       | DE000NG   | 500,000     | 2.53     | 29.835           | 3.5      | 5.0      | 4.0     | 20.0     | 0.0    | 28.600          | 0.1      | 1.0     | USD     |
| 43          | 3NT53     |             |          | 000000           |          |          |         |          |        | 00000           |          |         |         |
|             |           |             |          | 0                |          |          |         |          |        | 00              |          |         |         |
| 134,0       | DE000NG   | 500,000     | 2.7      | 30.035           | 3.5      | 5.0      | 4.0     | 20.0     | 0.0    | 28.800          | 0.1      | 1.0     | USD     |
| 44          | 3NT61     |             |          | 000000           | <u> </u> | <u> </u> |         | <u> </u> |        | 00000           |          |         |         |

|             |                  |         |      | 0                     |     |     |     |      |     | 00                    |     |     |     |
|-------------|------------------|---------|------|-----------------------|-----|-----|-----|------|-----|-----------------------|-----|-----|-----|
| 134,0<br>45 | DE000NG<br>3NT79 | 500,000 | 2.87 | 30.235<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 29.000<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>46 | DE000NG<br>3NT87 | 500,000 | 3.04 | 30.435<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 29.200<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>47 | DE000NG<br>3NT95 | 500,000 | 3.21 | 30.635<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 29.400<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>48 | DE000NG<br>3NUA1 | 500,000 | 3.38 | 30.835<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 29.600<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>49 | DE000NG<br>3NUB9 | 500,000 | 3.55 | 31.035<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 29.700<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>50 | DE000NG<br>3NUC7 | 500,000 | 3.72 | 31.235<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 29.900<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>51 | DE000NG<br>3NUD5 | 500,000 | 3.89 | 31.435<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 30.100<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>52 | DE000NG<br>3NUE3 | 500,000 | 4.06 | 31.635<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 30.300<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>53 | DE000NG<br>3NUF0 | 500,000 | 4.23 | 31.835<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 30.500<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>54 | DE000NG<br>3NUG8 | 500,000 | 4.4  | 32.035<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 30.700<br>00000<br>00 | 0.1 | 1.0 | USD |
| 134,0<br>55 | DE000NG<br>3NUH6 | 500,000 | 4.56 | 32.235<br>000000<br>0 | 3.5 | 5.0 | 4.0 | 20.0 | 0.0 | 30.900<br>00000<br>00 | 0.1 | 1.0 | USD |

# ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

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

| Series  | ISIN   | (i)       | (ii)      | (iii) Price         | (iv)    | (v)       | (vi) Rollover | (vii)    | (viii)     |
|---------|--------|-----------|-----------|---------------------|---------|-----------|---------------|----------|------------|
| Numb    | Code   | Commodi   | Commod    | Source/             | Specifi | Delivery  | Date          | Exchange | Valuation  |
| er of   |        | ty        | ity       | Reference           | ed      | Dates     |               |          | Time       |
| the     |        |           | Reference | Dealers             | Price   |           |               |          |            |
| Certifi |        |           | Price     |                     |         |           |               |          |            |
| cates   |        |           |           |                     |         |           |               |          |            |
| 134,03  | DE000N | Brent     | Oil-Brent | Initially           | The     | (i) First | A date, as    | ICE      | The close  |
| 1       | G3NTT3 | Crude Oil | -ICE      | Bloomberg           | price   | nearby    | determined    | Futures  | of trading |
|         |        |           |           | code: COX0          |         | month of  | by the        | US Softs | on the     |
|         |        |           |           | <cmdty> and</cmdty> |         | expiratio | Calculation   |          | Exchange   |

|        | 1       |           | 1         | •                   |       | 1         |                 |          |            |
|--------|---------|-----------|-----------|---------------------|-------|-----------|-----------------|----------|------------|
|        |         |           |           | after the first     |       | n or (ii) | Agent, in the   |          |            |
|        |         |           |           | Rollover Date       |       | the       | period          |          |            |
|        |         |           |           | the Bloomberg       |       | month of  | commencing      |          |            |
|        |         |           |           | page referring      |       | expiratio | on the          |          |            |
|        |         |           |           | to the relevant     |       | n with    | previous        |          |            |
|        |         |           |           | Futures             |       | the       | Rollover        |          |            |
|        |         |           |           | Contract.           |       | 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   |          |            |
|        |         |           |           |                     |       |           | 5               |          |            |
|        |         |           |           |                     |       |           | Commodity       |          |            |
|        |         |           |           |                     |       |           | Business        |          |            |
|        |         |           |           |                     |       |           | Days prior to   |          |            |
|        |         |           |           |                     |       |           | the last        |          |            |
|        |         |           |           |                     |       |           | trading date    |          |            |
|        |         |           |           |                     |       |           | of the          |          |            |
|        |         |           |           |                     |       |           | relevant        |          |            |
|        |         |           |           |                     |       |           | Futures         |          |            |
|        |         |           |           |                     |       |           | Contract of     |          |            |
|        |         |           |           |                     |       |           | the             |          |            |
|        |         |           |           |                     |       |           | Commodity.      |          |            |
| 134,03 | DE000N  | Brent     | Oil-Brent | Initially           | The   | (i) First | A date, as      | ICE      | The close  |
| 2      | G3NTU1  | Crude Oil | -ICE      | Bloomberg           | price | nearby    | determined      | Futures  | of trading |
|        | USIVIUI | Crude On  | -ICE      | code: COX0          | price | month of  | by the          | US Softs | on the     |
|        |         |           |           |                     |       |           | -               | US Soils |            |
|        |         |           |           | <cmdty> and</cmdty> |       | expiratio | Calculation     |          | Exchange   |
|        |         |           |           | after the first     |       | n or (ii) | Agent, in the   |          |            |
|        |         |           |           | Rollover Date       |       | the       | period .        |          |            |
|        |         |           |           | the Bloomberg       |       | month of  | commencing      |          |            |
|        |         |           |           | page referring      |       | expiratio | on the          |          |            |
|        |         |           |           | to the relevant     |       | n with    | previous        |          |            |
|        |         |           |           | Futures             |       | the       | Rollover        |          |            |
|        |         |           |           | 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   |          |            |
|        |         |           |           |                     |       | <i>J</i>  | 5               |          |            |
|        |         |           |           |                     |       |           | Commodity       |          |            |
|        |         |           |           |                     |       |           | Business        |          |            |
|        |         |           |           |                     |       |           | Days prior to   |          |            |
|        |         |           |           |                     |       |           | the last        |          |            |
|        |         |           |           |                     |       |           |                 |          |            |
|        |         |           |           |                     |       |           | trading date    |          |            |
|        |         |           |           |                     |       |           | of the          |          |            |
|        |         |           |           |                     |       |           | relevant        |          |            |
|        |         |           |           |                     |       |           | Futures         |          |            |
| 1      |         |           |           |                     |       |           | ~ -             |          |            |
|        |         |           |           |                     |       |           | Contract of the |          |            |

|        |                  |                    |                   |   |           |  | Commodity  |                            |                                      |
|--------|------------------|--------------------|-------------------|---|-----------|--|--|----------------------------|--------------------------------------|
| 134,03 | DE000N<br>G3NTV9 | Brent<br>Crude Oil | Oil-Brent<br>-ICE | Initially Bloomberg code: COX0 <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 trading date of the relevant Futures Contract of the Commodity. | ICE<br>Futures<br>US Softs | The close of trading on the Exchange |
| 134,03 | DE000N<br>G3NTW7 | Brent<br>Crude Oil | Oil-Brent<br>-ICE | Initially Bloomberg code: COX0 <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. | A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first  | ICE<br>Futures<br>US Softs | The close of trading on the Exchange |

|        | 1      |      | 1        | i                |       | •         | i             |          | · · · · · · · · · · · · · · · · · · · |
|--------|--------|------|----------|------------------|-------|-----------|---------------|----------|---------------------------------------|
|        |        |      |          |                  |       |           | of the        |          |                                       |
|        |        |      |          |                  |       |           | relevant      |          |                                       |
|        |        |      |          |                  |       |           | Futures       |          |                                       |
|        |        |      |          |                  |       |           | Contract of   |          |                                       |
|        |        |      |          |                  |       |           | the           |          |                                       |
|        |        |      |          |                  |       |           | Commodity.    |          |                                       |
| 134,03 | DE000N | Gold | Gold-Spo | GOLD SPOT        | The   | (i) First | A date, as    | ICE      | The close                             |
| 5      | G3NTX5 |      | t        | \$/OZ            | price | nearby    | determined    | Futures  | of trading                            |
|        |        |      |          | (Bloomberg       | 1     | month of  | by the        | US Softs | on the                                |
|        |        |      |          | code: XAU        |       | expiratio | Calculation   |          | Exchange                              |
|        |        |      |          | <crncy>)</crncy> |       | n or (ii) | Agent, in the |          |                                       |
|        |        |      |          | 5 /              |       | the       | period        |          |                                       |
|        |        |      |          |                  |       | month of  | commencing    |          |                                       |
|        |        |      |          |                  |       | expiratio | on the        |          |                                       |
|        |        |      |          |                  |       | n with    | previous      |          |                                       |
|        |        |      |          |                  |       | the       | Rollover      |          |                                       |
|        |        |      |          |                  |       | 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 |          |                                       |
|        |        |      |          |                  |       |           | 5             |          |                                       |
|        |        |      |          |                  |       |           | Commodity     |          |                                       |
|        |        |      |          |                  |       |           | Business      |          |                                       |
|        |        |      |          |                  |       |           | Days prior to |          |                                       |
|        |        |      |          |                  |       |           | the last      |          |                                       |
|        |        |      |          |                  |       |           | trading date  |          |                                       |
|        |        |      |          |                  |       |           | of the        |          |                                       |
|        |        |      |          |                  |       |           | relevant      |          |                                       |
|        |        |      |          |                  |       |           | Futures       |          |                                       |
|        |        |      |          |                  |       |           | Contract of   |          |                                       |
|        |        |      |          |                  |       |           | the           |          |                                       |
|        |        |      |          |                  |       |           | Commodity.    |          |                                       |
| 134,03 | DE000N | Gold | Gold-Spo | GOLD SPOT        | The   | (i) First | A date, as    | ICE      | The close                             |
| 6      | G3NTY3 | Gold | -        | \$/OZ            | price | nearby    | determined    | Futures  | of trading                            |
| 0      | GSN113 |      | t        |                  | price | month of  | by the        | US Softs | on the                                |
|        |        |      |          | (Bloomberg       |       |           |               | US Soils |                                       |
|        |        |      |          | code: XAU        |       | expiratio | Calculation   |          | Exchange                              |
|        |        |      |          | <crncy>)</crncy> |       | n or (ii) | Agent, in the |          |                                       |
|        |        |      |          |                  |       | the       | period .      |          |                                       |
|        |        |      |          |                  |       | month of  | commencing    |          |                                       |
|        |        |      |          |                  |       | expiratio | on the        |          |                                       |
|        |        |      |          |                  |       | n with    | previous      |          |                                       |
|        |        |      |          |                  |       | the       | Rollover      |          |                                       |
|        |        |      |          |                  |       | 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             |          |                                       |
|        |        |      |          | 1                |       |           | ı *           | ı        |                                       |

|        |        |      |          |                  |       |           | Commodity     |          |            |
|--------|--------|------|----------|------------------|-------|-----------|---------------|----------|------------|
|        |        |      |          |                  |       |           | Business      |          |            |
|        |        |      |          |                  |       |           | Days prior to |          |            |
|        |        |      |          |                  |       |           | the last      |          |            |
|        |        |      |          |                  |       |           | trading date  |          |            |
|        |        |      |          |                  |       |           | of the        |          |            |
|        |        |      |          |                  |       |           | relevant      |          |            |
|        |        |      |          |                  |       |           | Futures       |          |            |
|        |        |      |          |                  |       |           | Contract of   |          |            |
|        |        |      |          |                  |       |           | the           |          |            |
|        |        |      |          |                  |       |           | Commodity.    |          |            |
| 134,03 | DE000N | Gold | Gold-Spo | GOLD SPOT        | The   | (i) First | A date, as    | ICE      | The close  |
| 7      | G3NTZ0 |      | t        | \$/OZ            | price | nearby    | determined    | Futures  | of trading |
|        |        |      |          | (Bloomberg       |       | month of  | by the        | US Softs | on the     |
|        |        |      |          | code: XAU        |       | expiratio | Calculation   |          | Exchange   |
|        |        |      |          | <crncy>)</crncy> |       | n or (ii) | Agent, in the |          |            |
|        |        |      |          |                  |       | the       | period        |          |            |
|        |        |      |          |                  |       | month of  | commencing    |          |            |
|        |        |      |          |                  |       | expiratio | on the        |          |            |
|        |        |      |          |                  |       | n with    | previous      |          |            |
|        |        |      |          |                  |       | the       | Rollover      |          |            |
|        |        |      |          |                  |       | 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.    |          |            |
| 134,03 | DE000N | Gold | Gold-Spo | GOLD SPOT        | The   | (i) First | A date, as    | ICE      | The close  |
| 8      | G3NT04 |      | t        | \$/OZ            | price | nearby    | determined    | Futures  | of trading |
|        |        |      |          | (Bloomberg       | ]     | month of  | by the        | US Softs | on the     |
|        |        |      |          | code: XAU        |       | expiratio | Calculation   |          | Exchange   |
|        |        |      |          | <crncy>)</crncy> |       | n or (ii) | Agent, in the |          |            |
|        |        |      |          |                  |       | the       | period        |          |            |
|        |        |      |          |                  |       | month of  | commencing    |          |            |
|        |        |      |          |                  |       | expiratio | on the        |          |            |
|        |        |      |          |                  |       | n with    | previous      |          |            |
|        |        |      |          |                  |       | the       | Rollover      |          |            |
|        |        |      |          |                  |       | highest   | Date (or in   |          |            |
|        |        |      |          |                  |       | volumes,  | the case of   |          |            |
|        |        |      |          |                  |       | as        | the first     |          |            |
|        |        |      |          |                  | •     | •         | Rollover      |          |            |

|        |         |         |          | -                   | -        |           | 1             |          |            |
|--------|---------|---------|----------|---------------------|----------|-----------|---------------|----------|------------|
|        |         |         |          |                     |          | d by the  | Date the      |          |            |
|        |         |         |          |                     |          | Calculati | Issue Date)   |          |            |
|        |         |         |          |                     |          | on        | and ending    |          |            |
|        |         |         |          |                     |          | Agent.    | not less than |          |            |
|        |         |         |          |                     |          | 5         | 5             |          |            |
|        |         |         |          |                     |          |           | _             |          |            |
|        |         |         |          |                     |          |           | Commodity     |          |            |
|        |         |         |          |                     |          |           | Business      |          |            |
|        |         |         |          |                     |          |           | Days prior to |          |            |
|        |         |         |          |                     |          |           | the last      |          |            |
|        |         |         |          |                     |          |           | trading date  |          |            |
|        |         |         |          |                     |          |           | of the        |          |            |
|        |         |         |          |                     |          |           | relevant      |          |            |
|        |         |         |          |                     |          |           | Futures       |          |            |
|        |         |         |          |                     |          |           |               |          |            |
|        |         |         |          |                     |          |           | Contract of   |          |            |
|        |         |         |          |                     |          |           | the           |          |            |
|        |         |         |          |                     |          |           | Commodity.    |          |            |
| 134,03 | DE000N  | Gold    | Gold-Spo | GOLD SPOT           | The      | (i) First | A date, as    | ICE      | The close  |
| 9      | G3NT12  |         | t        | \$/OZ               | price    | nearby    | determined    | Futures  | of trading |
|        |         |         |          | (Bloomberg          | 1        | month of  | by the        | US Softs | on the     |
|        |         |         |          | code: XAU           |          | expiratio | Calculation   | 00000    | Exchange   |
|        |         |         |          |                     |          | n or (ii) |               |          | Lachange   |
|        |         |         |          | <crncy>)</crncy>    |          |           | Agent, in the |          |            |
|        |         |         |          |                     |          | the       | period .      |          |            |
|        |         |         |          |                     |          | month of  | commencing    |          |            |
|        |         |         |          |                     |          | expiratio | on the        |          |            |
|        |         |         |          |                     |          | n with    | previous      |          |            |
|        |         |         |          |                     |          | the       | Rollover      |          |            |
|        |         |         |          |                     |          | highest   | Date (or in   |          |            |
|        |         |         |          |                     |          | volumes,  | the case of   |          |            |
|        |         |         |          |                     |          |           | the first     |          |            |
|        |         |         |          |                     |          | as        |               |          |            |
|        |         |         |          |                     |          | determine |               |          |            |
|        |         |         |          |                     |          | d by the  | Date the      |          |            |
|        |         |         |          |                     |          | Calculati | Issue Date)   |          |            |
|        |         |         |          |                     |          | on        | and ending    |          |            |
|        |         |         |          |                     |          | Agent.    | not less than |          |            |
|        |         |         |          |                     |          | 0         | 5             |          |            |
|        |         |         |          |                     |          |           | Commodity     |          |            |
|        |         |         |          |                     |          |           | Business      |          |            |
|        |         |         |          |                     |          |           |               |          |            |
|        |         |         |          |                     |          |           | Days prior to |          |            |
|        |         |         |          |                     |          |           | the last      |          |            |
|        |         |         |          |                     |          |           | trading date  |          |            |
|        |         |         |          |                     |          |           | of the        |          |            |
|        |         |         |          |                     |          |           | relevant      |          |            |
|        |         |         |          |                     |          |           | Futures       |          |            |
|        |         |         |          |                     |          |           | Contract of   |          |            |
|        |         |         |          |                     |          |           | the           |          |            |
|        |         |         |          |                     |          |           |               |          |            |
| 12424  | DECOCAL | NT      | NT / 1   | T 1,1 11            | TE1      | (i) E:    | Commodity.    | ICE      | TEL 1      |
| 134,04 |         | Natural | Natural  | Initially           | The      | (i) First | A date, as    | ICE      | The close  |
| 0      | G3NT20  | Gas     | Gas-NY   | Bloomberg           | price    | nearby    | determined    | Futures  | of trading |
|        |         |         | MEX      | code: NGV20         |          | month of  | by the        | US Softs | on the     |
|        |         |         |          | <cmdty> and</cmdty> |          | expiratio | Calculation   |          | Exchange   |
|        |         |         |          | after the first     |          | n or (ii) | Agent, in the |          |            |
|        |         |         |          | Rollover Date       |          | the       | period        |          |            |
|        |         |         |          | the Bloomberg       |          | month of  | commencing    |          |            |
|        |         |         |          | page referring      |          |           | on the        |          |            |
|        |         |         |          |                     |          | expiratio |               |          |            |
|        |         | I       | I        | to the relevant     | <b>I</b> | n with    | previous      | I        |            |

|        |        |        |           | Futures          |       | the       | Rollover      |          |            |
|--------|--------|--------|-----------|------------------|-------|-----------|---------------|----------|------------|
|        |        |        |           | Contract.        |       | 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 |          |            |
|        |        |        |           |                  |       |           | 5             |          |            |
|        |        |        |           |                  |       |           | Commodity     |          |            |
|        |        |        |           |                  |       |           | Business      |          |            |
|        |        |        |           |                  |       |           | Days prior to |          |            |
|        |        |        |           |                  |       |           | the last      |          |            |
|        |        |        |           |                  |       |           | trading date  |          |            |
|        |        |        |           |                  |       |           | of the        |          |            |
|        |        |        |           |                  |       |           | relevant      |          |            |
|        |        |        |           |                  |       |           | Futures       |          |            |
|        |        |        |           |                  |       |           |               |          |            |
|        |        |        |           |                  |       |           | Contract of   |          |            |
|        |        |        |           |                  |       |           | the           |          |            |
|        |        |        |           |                  |       |           | Commodity.    |          |            |
| 134,04 |        | Silver | Silver-Sp | SILVER           | The   | (i) First | A date, as    | ICE      | The close  |
| 1      | G3NT38 |        | ot        | SPOT \$/OZ       | price | nearby    | determined    | Futures  | of trading |
|        |        |        |           | (Bloomberg       |       | month of  | by the        | US Softs | on the     |
|        |        |        |           | code: XAG        |       | expiratio | Calculation   |          | Exchange   |
|        |        |        |           | <crncy>)</crncy> |       | n or (ii) | Agent, in the |          |            |
|        |        |        |           |                  |       | the       | period        |          |            |
|        |        |        |           |                  |       | month of  | commencing    |          |            |
|        |        |        |           |                  |       | expiratio | on the        |          |            |
|        |        |        |           |                  |       | n with    | previous      |          |            |
|        |        |        |           |                  |       | the       | Rollover      |          |            |
|        |        |        |           |                  |       | 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           |          |            |
| 10:::  |        |        |           | arr              |       | /n        | Commodity.    |          |            |
| 134,04 |        | Silver | Silver-Sp | SILVER           | The   | (i) First | A date, as    | ICE      | The close  |
| 2      | G3NT46 |        | ot        | SPOT \$/OZ       | price | nearby    | determined    | Futures  | of trading |
|        |        |        |           | (Bloomberg       |       | month of  | by the        | US Softs | on the     |
|        |        |        | •         | code: XAG        |       | expiratio | Calculation   | -        | Exchange   |

|   | 1      |        | 1         | •                | 1     |           |                 |          |            |
|---|--------|--------|-----------|------------------|-------|-----------|-----------------|----------|------------|
|   |        |        |           | <crncy>)</crncy> |       | n or (ii) | Agent, in the   |          |            |
|   |        |        |           |                  |       | the       | period .        |          |            |
|   |        |        |           |                  |       | month of  | commencing      |          |            |
|   |        |        |           |                  |       | expiratio | on the          |          |            |
|   |        |        |           |                  |       | n with    | previous        |          |            |
|   |        |        |           |                  |       | the       | Rollover        |          |            |
|   |        |        |           |                  |       | 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.      |          |            |
|   | DE000N | Silver | Silver-Sp | SILVER           | The   | (i) First | A date, as      | ICE      | The close  |
| 3 | G3NT53 |        | ot        | SPOT \$/OZ       | price | nearby    | determined      | Futures  | of trading |
|   |        |        |           | (Bloomberg       |       | month of  | by the          | US Softs | on the     |
|   |        |        |           | code: XAG        |       | expiratio | Calculation     |          | Exchange   |
|   |        |        |           | <crncy>)</crncy> |       | n or (ii) | Agent, in the   |          |            |
|   |        |        |           |                  |       | the       | period          |          |            |
|   |        |        |           |                  |       | month of  | commencing      |          |            |
|   |        |        |           |                  |       | expiratio | on the          |          |            |
|   |        |        |           |                  |       | n with    | previous        |          |            |
|   |        |        |           |                  |       | the       | Rollover        |          |            |
|   |        |        |           |                  |       | 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   |          |            |
|   |        |        |           |                  |       | rigent.   | 5               |          |            |
|   |        |        |           |                  |       |           | Commodity       |          |            |
|   |        |        |           |                  |       |           | Business        |          |            |
|   |        |        |           |                  |       |           | Days prior to   |          |            |
|   |        |        |           |                  |       |           | the last        |          |            |
|   |        |        |           |                  |       |           |                 |          |            |
|   |        |        |           |                  |       |           | trading date    |          |            |
|   |        |        |           |                  |       |           | of the          |          |            |
|   |        |        |           |                  |       |           | relevant        |          |            |
|   |        |        |           |                  |       |           | Futures         |          |            |
| 1 | •      |        |           |                  |       |           |                 |          |            |
|   |        |        |           |                  |       |           | Contract of the |          |            |

|        |                  |        |                 |   |           |  | Commodity.   |                            |                                      |
|--------|------------------|--------|-----------------|---|-----------|--|--|----------------------------|--------------------------------------|
| 134,04 | DE000N<br>G3NT61 | 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. | 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 | ICE<br>Futures<br>US Softs | The close of trading on the Exchange |
| 134,04 | DE000N<br>G3NT79 | Silver | Silver-Sp<br>ot | SILVER<br>SPOT \$/OZ<br>(Bloomberg<br>code: XAG<br><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   | ICE<br>Futures<br>US Softs | The close of trading on the Exchange |

| 134,04   DE000N   Silver   Silver-Sp   SILVER ot   SPOT S/OZ (Bloomberg code: XAG   Service   |          |         |        |           | 1                | 1     |           | 1                                     | 1        | 1          |
|---|----------|---------|--------|-----------|------------------|-------|-----------|---------------------------------------|----------|------------|
| 134,04   DE000N   Silver   Silver-Sp   SILVER ot   SPOT S/OZ (Bloomberg code: XAG   «Crncy»)   Silver   SPOT S/OZ (Bloomberg code: XAG   «Crncy»)   SILVER ot   SPOT S/OZ (Bloomberg code: XAG   «Crncy»)   SILVER ot   SPOT S/OZ (Bloomberg code: XAG   «Crncy»)   SILVER ot   SPOT S/OZ (Bloomberg code: XAG   «Crncy»)   Silver   Spot S/OZ (Bloomberg co  |          |         |        |           |                  |       |           |                                       |          |            |
| The close of the commondity   Comtract of the Commodity   |          |         |        |           |                  |       |           | relevant                              |          |            |
| 134,04   DE000N   Silver   G3NT95   Silver-Sp ot   |          |         |        |           |                  |       |           | Futures                               |          |            |
| DE-000N   G3NT87   Silver   Silver-Sp ot   SILVER   SPOT S/OZ (Bloomberg code: XAG   SCrncy>)   Silver   Silver-Sp ot   Silv  |          |         |        |           |                  |       |           | Contract of                           |          |            |
| Silver G3NT87   Silver G3NT87   Silver Gas of the first determined month of calculation as the case of the first determined of the case of the first determined of the case of the first determined month of calculation as the case of the first determined by the case of the first determined month of calculation as the case of the first determined to the period commencing expiratio on the previous the case of the first determine dependence on the case of the first determined to the case of the first determined to the case of  |          |         |        |           |                  |       |           | the                                   |          |            |
| G3NT87  |          |         |        |           |                  |       |           | Commodity.                            |          |            |
| SPOT S/OZ (Bloomberg code: XAG   Crncy>)   SPOT S/OZ (Bloomberg co  | 134,04   | DE000N  | Silver | Silver-Sp | SILVER           | The   | (i) First | A date, as                            | ICE      | The close  |
| Bloomberg code: XAG   Crncy>   month of expiratio   Calculation n or (ii)   Agent, in the period month of expiratio on the previous the highest volumes, as determine d by the Calculation on the previous the Calculation on the previous determine d by the Calculation on the case of the first determine d by the Calculation on the case of the first determine d by the Calculation on the sixue Date) and ending not less than 5   Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.   Silver SpOT \$/OZ\$ (Bloomberg code: XAG   Crncy>)   The close of trading on the expiratio on the previous   Calculation on the previous   Calculation on the previous   Calculation on the Exchange   Calculation on the Exch  | 6        | G3NT87  |        | ot        | SPOT \$/OZ       | price | nearby    |                                       | Futures  | of trading |
| Code: XAG   Crney>)   |          |         |        |           | (Bloomberg       |       |           | by the                                | US Softs |            |
| Crncy>)   |          |         |        |           |                  |       |           | -                                     |          | Exchange   |
| the month of expiratio on the nwith previous the Bollover highest volumes, as determine d by the Calculati on and ending Agent.  134,04 DE000N 7 G3NT95  Silver SpOT \$/OZ (Bloomberg code: XAG < <cri>Crney&gt;)  The month of expiratio on with previous the case of the first determine d by the Calculation on the nwith previous the case of the first determine determine determined to the calculation on the relevant part of the relevant relevant for the relevant price determined to the relevant price</cri>                                  |          |         |        |           |                  |       | -         |                                       |          |            |
| month of expiratio on the previous Rollover highest volumes, as determine d by the Calculati on Agent.  134,04 DE000N G3NT95  Silver SPOT \$/OZ price (Bloomberg code: XAG <-Crney>)  Silver SPOT \$/OZ price (Rollower determined to month of expiratio on the previous Rollover Date (or in the case of the first determined d by the Calculati on and ending not less than 5  Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.  Silver SPOT \$/OZ price (Bloomberg code: XAG <-Crney>)  The commodity contract of the Commodity determined by the case of the first determined on the period commencing on the previous commencing on the previous  |          |         |        |           | ,                |       |           | -                                     |          |            |
| expiratio n with the Rollover highest volumes, as determine d by the Calculati on Agent. Not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the relevant Futures Contract of the relevant Futures Contract of the code: XAG (Rloomberg code: XAG (SCrncy>)    134,04   DE000N   G3NT95   Silver   Silver-Sp of code: XAG (SCrncy>)   Silver   Silver-Sp of trading on the period commencing on the previous   Silver Sp of trading on the previous   Silver Sp of trading on the previous   Silver Sp of trading on the previous   Softs   Softs   Silver Sp of trading on the previous   Softs   Silver Sp of trading on the previous   Softs   Silver Sp of trading on the previous   Softs   Silver Sp of trading of the previous   Softs   So  |          |         |        |           |                  |       |           | -                                     |          |            |
| n with the highest volumes, as determine d by the Calculati on and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the SPOT \$/OZ (Bloomberg code: XAG <crncy>)  134,04 DE000N 7 G3NT95  Silver Silver-Sp ot SILVER of SPOT \$/OZ (Bloomberg code: XAG <crncy>)  The close of the first determine d by the Calculation on the swe Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.  Silver-Sp ot SILVER of SPOT \$/OZ (Bloomberg code: XAG <crncy>)  The close of trading on the Exchange of trading on the Exchange commencing expiratio on the period commencing commencing expiratio on the previous</crncy></crncy></crncy>   |          |         |        |           |                  |       |           |                                       |          |            |
| the highest volumes, as the case of the first determine Rollover Date (or in the case of the first determine Rollover Date the Issue Date) and ending and ending and ending Business Days prior to the last trading date of the relevant Futures Contract of the Contract of the Commodity.    134,04   DE000N   G3NT95   Silver Sp of SPOT \$/OZ (Bloomberg code: XAG < Crncy>)   The Calculation on the period commencing expiratio on the previous   Exchange   Exchange   |          |         |        |           |                  |       |           |                                       |          |            |
| highest volumes, as the case of the first determine d by the Date the Calculati on and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.    134,04   DE000N   Silver   Silver-Sp of SPOT \$/OZ (Bloomberg code: XAG < <cre>Crncy&gt;)   134,04   DE000N   Commodity   Co</cre>                                     |          |         |        |           |                  |       | 1         | 1 *                                   |          |            |
| The commodity   Silver   Silver-Sp   ot   SPOT \$\( OZ\)   Commodity   Silver   SPOT \$\( OZ\)   Commodity   Silver   SPOT \$\( OZ\)   Commodity   Silver   Commodity   Silver   SPOT \$\( OZ\)   Commodity   Commod  |          |         |        |           |                  |       |           |                                       |          |            |
| as determine d by the Calculati on Agent.  Solver Sport S/OZ (Bloomberg code: XAG <crney>)  Silver Sport S/OZ (Bloomberg code: XAG <crney>)  Silver Sport S/OZ (Bloomberg code: XAG determined by the Calculation no rouse of trading on the Exchange of the price on the last trading date of the relevant Futures Contract of the Calculation no rouse of trading on the Exchange of trading on the privious</crney></crney>   |          |         |        |           |                  |       | -         |                                       |          |            |
| determine d by the Calculati on and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the relevant Futures Contract of the 7 G3NT95 Silver SPOT \$/OZ (Bloomberg code: XAG < <cri>(Crncy&gt;)</cri>   |          |         |        |           |                  |       |           |                                       |          |            |
| 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 Commodity.  Silver SPOT \$/OZ (Bloomberg code: XAG <crncy>)  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the Commodity.  The Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.  The Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.  The Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity Business Days prior to the last trading date of the relevant Futures Business Days prior to the last trading date of the relevant Futures Business Days prior to the last trading date of the relevant Futures Business Days prior to the last trading date of the re</crncy>                                   |          |         |        |           |                  |       | 1         |                                       |          |            |
| Calculati on Agent.  Silver Silver-Sp of SILVER of G3NT95  To G3NT95  Silver SPOT \$\( OZ\) (Bloomberg code: XAG < Crncy>\)  Other Spot \$\( OZ\) (Bloomberg code: XAG < Crncy>\)  Other Spot \$\( OZ\) (Bloomberg code: XAG) \)  Other Spot \$\( OZ\) (Bloomber |          |         |        |           |                  |       | 1         |                                       |          |            |
| on Agent.  on and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.  I34,04 DE000N G3NT95  ot SILVER ot SPOT \$/OZ (Bloomberg code: XAG)  <   |          |         |        |           |                  |       |           |                                       |          |            |
| Agent. not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.  134,04 DE000N 7 G3NT95 Silver SpOT \$/OZ (Bloomberg code: XAG < <crncy>)  Silver SpOT \$/OZ price nearby month of expiratio n or (ii) the period month of expiratio on the previous  Agent. not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.  The close determined by the Calculation Agent, in the period month of commencing on the previous</crncy>   |          |         |        |           |                  |       | l         | · · · · · · · · · · · · · · · · · · · |          |            |
| 134,04   DE000N   7   G3NT95   Silver   Silver-Sp ot   SPOT \$/OZ (Bloomberg code: XAG   <cri>Crncy&gt;)   Silver   Silver-Sp ot   Silver-Sp ot</cri>                                    |          |         |        |           |                  |       | 1         | _                                     |          |            |
| Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.   Silver Spot \$\frac{1}{3}\text{4}\text{04}   G3NT95   |          |         |        |           |                  |       | Agent.    |                                       |          |            |
| Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.  134,04 DE000N G3NT95  Silver Silver-Sp ot SPOT \$/OZ (Bloomberg code: XAG < <crncy>)  The period month of expiratio on the previous  Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.  The price marby determined by the expiratio Calculation n or (ii) Agent, in the the period commencing expiratio on the previous</crncy>  |          |         |        |           |                  |       |           |                                       |          |            |
| Days prior to the last trading date of the relevant Futures Contract of the Commodity.  Silver Spot \$\script{SILVER}{0}\$ ot \$\script{SILVER}{0}\$ ot \$\script{SILVER}{0}\$ ot \$\script{SILVER}{0}\$ ot \$\script{SILVER}{0}\$ ot \$\script{SILVER}{0}\$ ot \$\script{SILVER}{0}\$ of trading date of the relevant Futures Contract of the Commodity.  The Close determined price in earby month of expiratio on the period commencing expiratio on the priod on the previous in the pre                              |          |         |        |           |                  |       |           | _                                     |          |            |
| the last trading date of the relevant Futures Contract of the Commodity.  Silver-Sp ot SPOT \$/OZ (Bloomberg code: XAG <-Crncy>)  Silver-Sp ot SPOT \$/OZ (Bloomberg code: XAGCrncy>)  Silver-Sp ot SPOT \$/OZ (Bloomberg code: XAG   |          |         |        |           |                  |       |           |                                       |          |            |
| trading date of the relevant Futures Contract of the Commodity.  134,04 DE000N G3NT95  Silver Silver-Sp ot SPOT \$/OZ (Bloomberg code: XAG < <cri>Crncy&gt;)  The price price in a contract of the Commodity.  (i) First nearby determined by the expiratio in or (ii) Agent, in the period commencing expiratio on the previous in the previous in with previous in the previous i</cri>                                 |          |         |        |           |                  |       |           |                                       |          |            |
| of the relevant Futures Contract of the Commodity.    134,04   DE000N   G3NT95   Silver   Silver-Sp ot   SPOT \$/OZ (Bloomberg code: XAG   Crncy>)   The price   Futures of trading on the expiratio nor (ii) Agent, in the period month of commencing expiratio on the n with previous   Agent, in the previous   Exchange   Calculation nor (ii) nor (ii) nor (ii) nor (ii) nor (ii) nor (ii)   Calculation nor (ii) nor (ii) nor (ii) nor (ii) nor (ii)   Calculation nor (ii)   Calculation nor (ii)   Calculation nor (ii)   Calculation nor (iii)   Calculation nor (iiii)   Calculation nor (iii   |          |         |        |           |                  |       |           | the last                              |          |            |
| relevant Futures Contract of the Commodity.  Silver-Sp ot SPOT \$/OZ (Bloomberg code: XAG  The (i) First A date, as determined price nearby determined by the expiratio Calculation n or (ii) Agent, in the the period month of expiratio on the month of expiratio on the month of expiratio on the n with previous  |          |         |        |           |                  |       |           | trading date                          |          |            |
| The close   The close   The commodity.   The close   The close   The close   The close   The code: XAG   X  |          |         |        |           |                  |       |           | of the                                |          |            |
| Contract of the Commodity.   Silver   Silver-Sp of trading   Silver   Sil  |          |         |        |           |                  |       |           | relevant                              |          |            |
| 134,04 DE000N 7 Silver Silver-Sp ot SILVER ot SPOT \$/OZ (Bloomberg code: XAG <crncy>)  The Commodity.  The Commodity.  (i) First A date, as determined by the expiratio nor (ii) Agent, in the period month of expiratio on the n with previous</crncy>  |          |         |        |           |                  |       |           | Futures                               |          |            |
| 134,04 DE000N 7 Silver Silver-Sp ot SILVER ot SPOT \$/OZ (Bloomberg code: XAG <crncy>)  The Commodity.  The Commodity.  (i) First A date, as determined by the expiratio nor (ii) Agent, in the period month of expiratio on the n with previous</crncy>  |          |         |        |           |                  |       |           | Contract of                           |          |            |
| The close   Silver   |          |         |        |           |                  |       |           |                                       |          |            |
| 134,04 DE000N 7 Silver Silver-Sp ot SILVER SPOT \$/OZ (Bloomberg code: XAG <crncy>)  Silver Silver-Sp ot SILVER price of trading the code: SPOT \$/OZ (Bloomberg code: XAG + Crncy&gt;)  Silver Silver-Sp ot SILVER price of trading the code: SPOT \$/OZ (Bloomberg code: XAG + Crncy&gt;)  The price in First A date, as determined by the expiratio and commencing the code: Calculation and the period month of commencing expiratio on the n with previous</crncy>   |          |         |        |           |                  |       |           |                                       |          |            |
| ot SPOT \$/OZ (Bloomberg code: XAG <crncy>) price nearby determined by the calculation n or (ii) Agent, in the the period month of expiratio on the n with previous of trading of trading on the n with previous</crncy>  | 134 04   | DE000N  | Silver | Silver-Sn | SII VFR          | The   | (i) First |                                       | ICE      | The close  |
| (Bloomberg code: XAG <crncy>)  (Bloomberg code: XAG   month of expiratio   calculation n or (ii)   Agent, in the the period month of commencing expiratio on the n with previous</crncy>  |          |         | Sirver | _         |                  |       |           |                                       |          |            |
| code: XAG   expiratio   Calculation   Exchange   Crncy>)   n or (ii)   Agent, in the the period   month of commencing   expiratio   on the n with   previous  | <b>'</b> | GSIVI73 |        | 01        |                  | price |           |                                       |          |            |
| <pre></pre>   |          |         |        |           |                  |       |           |                                       | 05 5015  |            |
| the period month of commencing expiratio on the n with previous   |          |         |        |           |                  |       | -         |                                       |          | Lachange   |
| month of commencing expiratio on the n with previous  |          |         |        |           | <cincy>)</cincy> |       |           | _                                     |          |            |
| expiratio on the n with previous  |          |         |        |           |                  |       |           |                                       |          |            |
| n with previous   |          |         |        |           |                  |       |           |                                       |          |            |
| 1 1 1 1 1 1 1   |          |         |        |           |                  |       |           |                                       |          |            |
| I I I I I I I I I I I I I I I I I I I   |          |         |        |           |                  |       |           |                                       |          |            |
|   |          |         |        |           |                  |       | the       | Rollover                              |          |            |
| highest Date (or in   |          |         |        |           |                  |       | -         |                                       |          |            |
| volumes, the case of  |          |         |        |           |                  |       |           |                                       |          |            |
| as the first  |          |         |        |           |                  |       |           |                                       |          |            |
| determine   Rollover  |          |         |        |           |                  |       |           |                                       |          |            |
| d by the Date the   |          |         |        |           |                  |       |           |                                       |          |            |
| Calculati Issue Date)   |          |         |        |           |                  |       | Calculati | Issue Date)                           |          |            |
| on and ending   |          |         |        |           |                  |       | on        | and ending                            |          |            |
| Agent. not less than  |          |         |        |           |                  |       | Agent.    | not less than                         |          |            |
| 1   |          |         | 1      |           |                  |       |           | 5                                     |          |            |

|          |        |        |           |                  |       |             | Commodity     |          |            |
|----------|--------|--------|-----------|------------------|-------|-------------|---------------|----------|------------|
|          |        |        |           |                  |       |             | Business      |          |            |
|          |        |        |           |                  |       |             | Days prior to |          |            |
|          |        |        |           |                  |       |             | the last      |          |            |
|          |        |        |           |                  |       |             |               |          |            |
|          |        |        |           |                  |       |             | trading date  |          |            |
|          |        |        |           |                  |       |             | of the        |          |            |
|          |        |        |           |                  |       |             | relevant      |          |            |
|          |        |        |           |                  |       |             | Futures       |          |            |
|          |        |        |           |                  |       |             | Contract of   |          |            |
|          |        |        |           |                  |       |             | the           |          |            |
| 12404    | DECOM  | g:1    | a'i a     | GH LIED          | TO I  | (1) El .    | Commodity.    | ICE      | FR1 1      |
| 134,04   |        | Silver | Silver-Sp | SILVER           | The   | (i) First   | A date, as    | ICE      | The close  |
| 8        | G3NUA1 |        | ot        | SPOT \$/OZ       | price | nearby      | determined    | Futures  | of trading |
|          |        |        |           | (Bloomberg       |       | month of    | by the        | US Softs | on the     |
|          |        |        |           | code: XAG        |       | expiratio   | Calculation   |          | Exchange   |
|          |        |        |           | <crncy>)</crncy> |       | n or (ii)   | Agent, in the |          |            |
|          |        |        |           |                  |       | the         | period        |          |            |
|          |        |        |           |                  |       | month of    | commencing    |          |            |
|          |        |        |           |                  |       | expiratio   | on the        |          |            |
|          |        |        |           |                  |       | n with      | previous      |          |            |
|          |        |        |           |                  |       | the         | Rollover      |          |            |
|          |        |        |           |                  |       | 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 |          |            |
|          |        |        |           |                  |       |             | 5             |          |            |
|          |        |        |           |                  |       |             | Commodity     |          |            |
|          |        |        |           |                  |       |             | Business      |          |            |
|          |        |        |           |                  |       |             | Days prior to |          |            |
|          |        |        |           |                  |       |             | the last      |          |            |
|          |        |        |           |                  |       |             | trading date  |          |            |
|          |        |        |           |                  |       |             | of the        |          |            |
|          |        |        |           |                  |       |             | relevant      |          |            |
|          |        |        |           |                  |       |             | Futures       |          |            |
|          |        |        |           |                  |       |             | Contract of   |          |            |
|          |        |        |           |                  |       |             | the           |          |            |
|          |        |        |           |                  |       |             | Commodity.    |          |            |
| 134,04   | DE000N | Silver | Silver-Sp | SILVER           | The   | (i) First   | A date, as    | ICE      | The close  |
| 9        | G3NUB9 |        | ot        | SPOT \$/OZ       | price | nearby      | determined    | Futures  | of trading |
|          |        |        |           | (Bloomberg       | ] -   | month of    | by the        | US Softs | on the     |
|          |        |        |           | code: XAG        |       | expiratio   | Calculation   |          | Exchange   |
|          |        |        |           | <crncy>)</crncy> |       | n or (ii)   | Agent, in the |          |            |
|          |        |        |           | ,                |       | the         | period        |          |            |
|          |        |        |           |                  |       | month of    | commencing    |          |            |
|          |        |        |           |                  |       | expiratio   | on the        |          |            |
|          |        |        |           |                  |       | n with      | previous      |          |            |
|          |        |        |           |                  |       | the         | Rollover      |          |            |
|          |        |        |           |                  |       | highest     | Date (or in   |          |            |
|          |        |        |           |                  |       | volumes,    | the case of   |          |            |
|          |        |        |           |                  |       | as          | the first     |          |            |
|          |        |        |           |                  |       | determine   |               |          |            |
| <u> </u> | l      | I      | I         | l                | I     | I determine | 140110101     | I        | I          |

|         |          |          |           |                  |          | d by the  | Date the      |                                       |            |
|---------|----------|----------|-----------|------------------|----------|-----------|---------------|---------------------------------------|------------|
|         |          |          |           |                  |          | Calculati | Issue Date)   |                                       |            |
|         |          |          |           |                  |          | on        | and ending    |                                       |            |
|         |          |          |           |                  |          | 1         |               |                                       |            |
|         |          |          |           |                  |          | Agent.    | not less than |                                       |            |
|         |          |          |           |                  |          |           | 5             |                                       |            |
|         |          |          |           |                  |          |           | Commodity     |                                       |            |
|         |          |          |           |                  |          |           | Business      |                                       |            |
|         |          |          |           |                  |          |           | Days prior to |                                       |            |
|         |          |          |           |                  |          |           | the last      |                                       |            |
|         |          |          |           |                  |          |           |               |                                       |            |
|         |          |          |           |                  |          |           | trading date  |                                       |            |
|         |          |          |           |                  |          |           | of the        |                                       |            |
|         |          |          |           |                  |          |           | relevant      |                                       |            |
|         |          |          |           |                  |          |           | Futures       |                                       |            |
|         |          |          |           |                  |          |           | Contract of   |                                       |            |
|         |          |          |           |                  |          |           | the           |                                       |            |
|         |          |          |           |                  |          |           |               |                                       |            |
|         |          |          |           |                  |          |           | Commodity.    |                                       |            |
| 134,05  | DE000N   | Silver   | Silver-Sp | SILVER           | The      | (i) First | A date, as    | ICE                                   | The close  |
| 0       | G3NUC7   |          | ot        | SPOT \$/OZ       | price    | nearby    | determined    | Futures                               | of trading |
|         |          | 1        |           | (Bloomberg       |          | month of  | by the        | US Softs                              | on the     |
|         |          |          |           | code: XAG        |          | expiratio | Calculation   | ===================================== | Exchange   |
|         |          |          |           |                  |          | -         |               |                                       | Lacitatige |
|         |          |          |           | <crncy>)</crncy> |          | n or (ii) | Agent, in the |                                       |            |
|         |          |          |           |                  |          | the       | period        |                                       |            |
|         |          |          |           |                  |          | month of  | commencing    |                                       |            |
|         |          |          |           |                  |          | expiratio | on the        |                                       |            |
|         |          |          |           |                  |          | n with    | previous      |                                       |            |
|         |          |          |           |                  |          | the       | Rollover      |                                       |            |
|         |          |          |           |                  |          |           |               |                                       |            |
|         |          |          |           |                  |          | 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      |                                       |            |
|         |          | 1        |           |                  |          |           |               |                                       |            |
|         |          | 1        |           |                  |          |           | trading date  |                                       |            |
|         |          |          |           |                  |          |           | of the        |                                       |            |
|         |          |          |           |                  |          |           | relevant      |                                       |            |
|         |          |          |           |                  |          |           | Futures       |                                       |            |
|         |          | 1        |           |                  |          |           | Contract of   |                                       |            |
|         |          | 1        |           |                  |          |           | the           |                                       |            |
|         |          |          |           |                  |          |           | Commodity.    |                                       |            |
| 12405   | DEGGGT   | 0.1      | 0.1 0     | CH VED           | T        | (*) E' :  | i -           | ICE                                   | TT1 1      |
| 134,05  | DE000N   | Silver   | Silver-Sp | SILVER           | The      | (i) First | A date, as    | ICE                                   | The close  |
| 1       | G3NUD5   | 1        | ot        | SPOT \$/OZ       | price    | nearby    | determined    | Futures                               | of trading |
|         |          | 1        |           | (Bloomberg       |          | month of  | by the        | US Softs                              | on the     |
|         |          |          |           | code: XAG        |          | expiratio | Calculation   |                                       | Exchange   |
|         |          |          |           | <crncy>)</crncy> |          | n or (ii) | Agent, in the |                                       |            |
|         |          |          |           | Cincy- j         |          | the       | -             |                                       |            |
|         |          |          |           |                  |          | 1         | period .      |                                       |            |
|         |          | 1        |           |                  |          | month of  | commencing    |                                       |            |
|         |          |          |           |                  |          | expiratio | on the        |                                       |            |
| <u></u> | <u> </u> | <u> </u> | <u></u>   |                  | <u> </u> | n with    | previous      | <u> </u>                              | <u> </u>   |
|         | •        |          |           | •                |          | •         |               |                                       | •          |

|         |        |        |           |                                       |       | the                             | Rollover                            |                     |                                  |
|---------|--------|--------|-----------|---------------------------------------|-------|---------------------------------|-------------------------------------|---------------------|----------------------------------|
|         |        |        |           |                                       |       | 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                       |                     |                                  |
|         |        |        |           |                                       |       |                                 | 5                                   |                     |                                  |
|         |        |        |           |                                       |       |                                 | Commodity                           |                     |                                  |
|         |        |        |           |                                       |       |                                 | Business                            |                     |                                  |
|         |        |        |           |                                       |       |                                 | Days prior to                       |                     |                                  |
|         |        |        |           |                                       |       |                                 | the last                            |                     |                                  |
|         |        |        |           |                                       |       |                                 | trading date                        |                     |                                  |
|         |        |        |           |                                       |       |                                 | of the                              |                     |                                  |
|         |        |        |           |                                       |       |                                 | relevant                            |                     |                                  |
|         |        |        |           |                                       |       |                                 |                                     |                     |                                  |
|         |        |        |           |                                       |       |                                 | Futures                             |                     |                                  |
|         |        |        |           |                                       |       |                                 | Contract of                         |                     |                                  |
|         |        |        |           |                                       |       |                                 | the                                 |                     |                                  |
|         |        |        |           |                                       |       |                                 | Commodity.                          |                     |                                  |
| 134,05  | DE000N | Silver | Silver-Sp | SILVER                                | The   | (i) First                       | A date, as                          | ICE                 | The close                        |
| 2       | G3NUE3 |        | ot        | SPOT \$/OZ                            | price | nearby                          | determined                          | Futures             | of trading                       |
|         |        |        |           | (Bloomberg                            |       | month of                        | by the                              | US Softs            | on the                           |
|         |        |        |           | code: XAG                             |       | expiratio                       | Calculation                         |                     | Exchange                         |
|         |        |        |           | <crncy>)</crncy>                      |       | n or (ii)                       | Agent, in the                       |                     |                                  |
|         |        |        |           |                                       |       | the                             | period                              |                     |                                  |
|         |        |        |           |                                       |       | month of                        | commencing                          |                     |                                  |
|         |        |        |           |                                       |       | expiratio                       | on the                              |                     |                                  |
|         |        |        |           |                                       |       | n with                          | previous                            |                     |                                  |
|         |        |        |           |                                       |       | the                             | Rollover                            |                     |                                  |
|         |        |        |           |                                       |       |                                 |                                     |                     |                                  |
|         |        |        |           |                                       |       | 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                                 |                     |                                  |
| <u></u> |        |        |           |                                       |       |                                 | Commodity.                          |                     |                                  |
| 134,05  | DE000N | Silver | Silver-Sp | SILVER                                | The   | (i) First                       | A date, as                          | ICE                 | The close                        |
| 3       |        | l      |           |                                       | -     | -                               |                                     |                     |                                  |
| i       | G3NUF0 |        | ot        | SPOT \$/OZ                            | price | nearby                          | determined                          | Futures             | of trading                       |
|         |        |        | ot        | SPOT \$/OZ<br>(Bloomberg<br>code: XAG | price | nearby<br>month of<br>expiratio | determined<br>by the<br>Calculation | Futures<br>US Softs | of trading<br>on the<br>Exchange |

|        |                  |        | 1            |   |           |  |   | 1                          |                                      |
|--------|------------------|--------|--------------|---|-----------|--|---|----------------------------|--------------------------------------|
| 134,05 | DE000N<br>G3NUG8 | Silver | Silver-Sp ot | <crncy>)  SILVER SPOT \$/OZ (Bloomberg code: XAG <crncy>)</crncy></crncy> | The price | n with<br>the<br>highest<br>volumes,<br>as   | 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 | ICE<br>Futures<br>US Softs | The close of trading on the Exchange |
|        |                  | Silver | _            | SPOT \$/OZ<br>(Bloomberg<br>code: XAG                                     |           | nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, | 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   | Futures                    | of trading on the                    |
|        |                  |        |              |   |           | on<br>Agent.   | and ending not less than  Commodity Business Days prior to the last trading date of the relevant Futures Contract of the  |                            |                                      |

|       | 1   |        | 1         |                  |                |                | Commodite     |          |            |  |
|-------|---|--------|-----------|------------------|----------------|----------------|---------------|----------|------------|--|
| 12405 | DECON   | 0.1    | 0.1 0     | CH LIED          | - Tri          | (') E' :       | Commodity.    | LOE      | 771 I      |  |
|       | DE000N  | Silver | Silver-Sp | SILVER           | The            | (i) First      | A date, as    | ICE      | The close  |  |
| 5     | G3NUH6  |        | ot        | SPOT \$/OZ       | price          | nearby         | determined    | Futures  | of trading |  |
|       |   |        |           | (Bloomberg       |                | month of       | by the        | US Softs | on the     |  |
|       |   |        |           | code: XAG        |                | expiratio      | Calculation   |          | Exchange   |  |
|       |   |        |           | <crncy>)</crncy> |                | n or (ii)      | Agent, in the |          |            |  |
|       |   |        |           |                  |                | the            | period        |          |            |  |
|       |   |        |           |                  |                | month of       | commencing    |          |            |  |
|       |   |        |           |                  |                | expiratio      | on the        |          |            |  |
|       |   |        |           |                  |                | n with         | previous      |          |            |  |
|       |   |        |           |                  |                | the            | Rollover      |          |            |  |
|       |   |        |           |                  |                | 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.    |          |            |  |
| 28    | Fund Certificate Provisions                   |        |           |                  |                | Not Applicable |               |          |            |  |
| 29    | <b>Government Bond Certificate Provisions</b> |        |           |                  | Not Applicable |                |               |          |            |  |
|       |   |        |           |                  |                |                |               |          |            |  |
|       |   |        |           |                  | 1              |                |               |          |            |  |

| 30 | Other Bond Certificate Provisions    | Not Applicable |
|----|--------------------------------------|----------------|
| 31 | Index Futures Certificate Provisions | Not Applicable |

| Signed on behalf of the Issuer: |
|---------------------------------|
|                                 |
| By:                             |
| Duly authorised                 |
|                                 |
| Ву:                             |
| 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

#### 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 from the below specified source.   |  |
|-----------------|--|--|
| 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 pr 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>  |  |
| 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 pri 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> |  |

| 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> |
|-------------|---|
| Natural Gas | 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: NG1 <cmdty>)</cmdty> |

# 6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, www.ingturbo.fr 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 |
|--------------|------------------|---------------------------|
| DE000NG3NTT3 | Not Applicable   | NG3NTT                    |
| DE000NG3NTU1 | Not Applicable   | NG3NTU                    |
| DE000NG3NTV9 | Not Applicable   | NG3NTV                    |
| DE000NG3NTW7 | Not Applicable   | NG3NTW                    |
| DE000NG3NTX5 | Not Applicable   | NG3NTX                    |
| DE000NG3NTY3 | Not Applicable   | NG3NTY                    |
| DE000NG3NTZ0 | Not Applicable   | NG3NTZ                    |
| DE000NG3NT04 | Not Applicable   | NG3NT0                    |
| DE000NG3NT12 | Not Applicable   | NG3NT1                    |
| DE000NG3NT20 | Not Applicable   | NG3NT2                    |
| DE000NG3NT38 | Not Applicable   | NG3NT3                    |
| DE000NG3NT46 | Not Applicable   | NG3NT4                    |
| DE000NG3NT53 | Not Applicable   | NG3NT5                    |
| DE000NG3NT61 | Not Applicable   | NG3NT6                    |
| DE000NG3NT79 | Not Applicable   | NG3NT7                    |
| DE000NG3NT87 | Not Applicable   | NG3NT8                    |
| DE000NG3NT95 | Not Applicable   | NG3NT9                    |
| DE000NG3NUA1 | Not Applicable   | NG3NUA                    |
| DE000NG3NUB9 | Not Applicable   | NG3NUB                    |
| DE000NG3NUC7 | Not Applicable   | NG3NUC                    |
| DE000NG3NUD5 | Not Applicable   | NG3NUD                    |
| DE000NG3NUE3 | Not Applicable   | NG3NUE                    |
| DE000NG3NUF0 | Not Applicable   | NG3NUF                    |
| DE000NG3NUG8 | Not Applicable   | NG3NUG                    |

| DE000 | 0NG3NUH6        | Not Applicable           |            | NG3NUH |
|-------|-----------------|--------------------------|------------|--------|
|       |                 | -                        |            |        |
| (iv)  | Name of the Pri | ncipal Certificate Agent | ING Bank N | .V.    |

# 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           | European 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, France, the Netherlands, Belgium, Spain and Italy (each a "Public Offer Jurisdiction" and together the "Public Offer Jurisdictions"). |
| (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 WEBITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR