

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

Series number of the Certificates	WKN Code	ISIN Code	Number of Certificates being issued	Title
399,938	NB02DW	DE000NB02DW0	1,000,000	ING Short Commodity Open End Turbo Certificate
399,939	NB02DX	DE000NB02DX8	1,000,000	ING Short Commodity Open End Turbo Certificate
399,940	NB02DY	DE000NB02DY6	1,000,000	ING Short Commodity Open End Turbo Certificate
399,941	NB02DZ	DE000NB02DZ3	1,000,000	ING Short Commodity Open End Turbo Certificate
399,942	NB02D0	DE000NB02D07	500,000	ING Short Commodity Open End Turbo Certificate
399,943	NB02D1	DE000NB02D15	500,000	ING Short Commodity Open End Turbo Certificate
399,944	NB02D2	DE000NB02D23	500,000	ING Short Commodity Open End Turbo Certificate
399,945	NB02D3	DE000NB02D31	500,000	ING Short Commodity Open End Turbo Certificate
399,946	NB02D4	DE000NB02D49	500,000	ING Short Commodity Open End Turbo Certificate
399,947	NB02D5	DE000NB02D56	500,000	ING Short Commodity Open End Turbo Certificate
399,948	NB02D6	DE000NB02D64	500,000	ING Short Commodity Open End Turbo Certificate
399,949	NB02D7	DE000NB02D72	500,000	ING Short Commodity Open End Turbo Certificate
399,950	NB02D8	DE000NB02D80	500,000	ING Short Commodity Open End Turbo Certificate
399,951	NB02D9	DE000NB02D98	500,000	ING Short Commodity Open End Turbo Certificate
399,952	NB02EA	DE000NB02EA4	500,000	ING Short Commodity Open End Turbo Certificate
399,953	NB02EB	DE000NB02EB2	500,000	ING Short Commodity Open End Turbo Certificate
399,954	NB02EC	DE000NB02EC0	500,000	ING Short Commodity Open End Turbo Certificate
399,955	NB02ED	DE000NB02ED8	500,000	ING Short Commodity Open End Turbo Certificate
399,956	NB02EE	DE000NB02EE6	1,000,000	ING Short Commodity Open End Turbo Certificate
399,957	NB02EF	DE000NB02EF3	500,000	ING Short Commodity Open End Turbo Certificate
399,958	NB02EG	DE000NB02EG1	500,000	ING Short Commodity Open End Turbo Certificate
399,959	NB02EH	DE000NB02EH9	250,000	ING Short Commodity Open End Turbo Certificate
399,960	NB02EJ	DE000NB02EJ5	250,000	ING Short Commodity Open End Turbo

				Certificate
399,961	NB02EK	DE000NB02EK3	250,000	ING Short Commodity Open End Turbo Certificate
399,962	NB02EL	DE000NB02EL1	1,000,000	ING Short Commodity Open End Turbo Certificate

**under the
Certificates Programme**

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (i) below, any offer of Notes in any Member State of the European Economic Area (each, a “**Member State**”) will be made pursuant to an exemption under the Prospectus Regulation (as defined below) from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the paragraph Distribution of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Prospectus) and that any conditions relevant to the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (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.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information

document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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 22 March 2024 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 22 March 2024, 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, Other Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	31 January 2025
6	Issue Date:	04 February 2025
7	"as-if-and-when-issued" trading:	Not Applicable
8	Current Financing Level on the Trade Date:	As specified in the table below
9	Current Spread on the Trade Date:	As specified in the table below
10	Maximum Spread:	As specified in the table below
11	Current Stop Loss Premium Rate on the Trade Date:	As specified in the table below
12	Maximum Premium:	As specified in the table below
13	Minimum Premium:	As specified in the table below

14	Stop Loss Price on the Trade Date:	As specified in the table below
15	Stop Loss Price Rounding:	As specified in the table below
16	Entitlement:	As specified in the table below
17	Financing Level Currency:	As specified in the table below
18	Settlement Currency:	EUR
19	Exercise Time:	12:00 AM Central European Time
20	Cash Settlement Amount:	As specified in the Commodity Certificate Conditions
21	Final Valuation Date:	Not Applicable
22	Valuation Date(s):	Annually, commencing on the date one year after the Issue Date.
23	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Certificates	ISIN Code	Number of Certificates being issued	Issue price per Certificate	Current Financing Level on the Trade Date	Current Spread on the Trade Date	Maximum Spread	Current Stop Loss Premium Rate on the Trade Date	Maximum Premium	Minimum Premium	Stop Loss Price on the Trade Date	Stop Loss Price Rounding	Entitlement	Financing Level Currency
399,938	DE000NB02DW0	1,000,000	0.06	75.0000000000	3	5.0	7.5	20.0	0.0	75.0000000000	0.01	0.1	USD
399,939	DE000NB02DX8	1,000,000	0.03	75.2500000000	3	5.0	7.5	20.0	0.0	75.2500000000	0.01	0.1	USD
399,940	DE000NB02DY6	1,000,000	0.01	75.5000000000	3	5.0	7.5	20.0	0.0	75.5000000000	0.01	0.1	USD
399,941	DE000NB02DZ3	1,000,000	0.02	75.7500000000	3	5.0	7.5	20.0	0.0	75.7500000000	0.01	0.1	USD
399,942	DE000NB02D07	500,000	0.46	2773.5700000000	3	5.0	3.0	20.0	0.0	2773.5700000000	0.01	0.1	USD
399,943	DE000NB02D15	500,000	0.37	2774.5700000000	3	5.0	3.0	20.0	0.0	2774.5700000000	0.01	0.1	USD
399,944	DE000NB02D23	500,000	0.27	2775.5700000000	3	5.0	3.0	20.0	0.0	2775.5700000000	0.01	0.1	USD
399,94	DE000NB0	500,000	0.17	2776.57	3	5.0	3.0	20.0	0.0	2776.57	0.01	0.1	USD

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399,94 6	DE000NB0 2D49	500,000	0.08	2777.57 000000 00	3	5.0	3.0	20.0	0.0	2777.57 000000 00	0.01	0.1	USD
399,94 7	DE000NB0 2D56	500,000	0.02	2778.57 000000 00	3	5.0	3.0	20.0	0.0	2778.57 000000 00	0.01	0.1	USD
399,94 8	DE000NB0 2D64	500,000	0.11	2779.57 000000 00	3	5.0	3.0	20.0	0.0	2779.57 000000 00	0.01	0.1	USD
399,94 9	DE000NB0 2D72	500,000	0.21	2780.57 000000 00	3	5.0	3.0	20.0	0.0	2780.57 000000 00	0.01	0.1	USD
399,95 0	DE000NB0 2D80	500,000	0.31	2781.57 000000 00	3	5.0	3.0	20.0	0.0	2781.57 000000 00	0.01	0.1	USD
399,95 1	DE000NB0 2D98	500,000	0.4	2782.57 000000 00	3	5.0	3.0	20.0	0.0	2782.57 000000 00	0.01	0.1	USD
399,95 2	DE000NB0 2EA4	500,000	0.5	2783.57 000000 00	3	5.0	3.0	20.0	0.0	2783.57 000000 00	0.01	0.1	USD
399,95 3	DE000NB0 2EB2	500,000	0.6	2784.57 000000 00	3	5.0	3.0	20.0	0.0	2784.57 000000 00	0.01	0.1	USD
399,95 4	DE000NB0 2EC0	500,000	0.69	2785.57 000000 00	3	5.0	3.0	20.0	0.0	2785.57 000000 00	0.01	0.1	USD
399,95 5	DE000NB0 2ED8	500,000	0.79	2786.57 000000 00	3	5.0	3.0	20.0	0.0	2786.57 000000 00	0.01	0.1	USD
399,95 6	DE000NB0 2EE6	1,000,000	0.01	3.23600 00000	3	5.0	10.0	20.0	0.0	3.23600 00000	0.001	1.0	USD
399,95 7	DE000NB0 2EF3	500,000	0.01	31.0585 000000	3	5.0	4.0	20.0	0.0	31.0585 000000	0.000 1	1.0	USD
399,95 8	DE000NB0 2EG1	500,000	0.05	31.1085 000000	3	5.0	4.0	20.0	0.0	31.1085 000000	0.000 1	1.0	USD
399,95 9	DE000NB0 2EH9	250,000	0.53	73.1500 000000	3	5.0	7.5	20.0	0.0	73.1500 000000	0.01	1.0	USD
399,96 0	DE000NB0 2EJ5	250,000	0.77	73.4000 000000	3	5.0	7.5	20.0	0.0	73.4000 000000	0.01	1.0	USD
399,96 1	DE000NB0 2EK3	250,000	1.01	73.6500 000000	3	5.0	7.5	20.0	0.0	73.6500 000000	0.01	1.0	USD
399,96 2	DE000NB0 2EL1	1,000,000	3.32	85.0600 000000	3.0	3.5	7.5	20.0	0.0	85.0600 000000	0.01	0.1	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
399,938	DE000NB02DW0	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COJ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,939	DE000NB02DX8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,940	DE000NB02DY6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,941	DE000NB02DZ3	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COJ5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,942	DE000NB02D07	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cmncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,943	DE000NB02D15	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,944	DE000NB02D23	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,945	DE000NB02D31	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,946	DE000NB02D49	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,947	DE000NB02D56	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,948	DE000NB02D64	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,949	DE000NB02D72	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,950	DE000NB02D80	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,951	DE000NB02D98	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,952	DE000NB02EA4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,953	DE000NB02EB2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,954	DE000NB02EC0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,955	DE000NB02ED8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU<Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,956	DE000NB02EE6	US Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGH25<Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,957	DE000NB02EF3	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG<Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,958	DE000NB02EG1	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG<Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,959	DE000NB02EH9	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLH5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,960	DE000NB02EJ5	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLH5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

399,961	DE000NB02EK3	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLH5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
399,962	DE000NB02EL1	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTH5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

28	Fund Certificate Provisions	Not Applicable
29	Government Bond Certificate Provisions	Not Applicable
30	Other Bond Certificate Provisions	Not Applicable
31	Index Futures Certificate Provisions	Not Applicable

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

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

2 RATINGS

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

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
US 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 <Cmnty>)
WTI Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the

	Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CL1 <Cmnty>)
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <Cmnty>)
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>)
Dutch TTF 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: TZT1 <Cmnty>)

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 successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB02DW0	Not Applicable	NB02DW
DE000NB02DX8	Not Applicable	NB02DX
DE000NB02DY6	Not Applicable	NB02DY
DE000NB02DZ3	Not Applicable	NB02DZ
DE000NB02D07	Not Applicable	NB02D0

DE000NB02D15	Not Applicable	NB02D1
DE000NB02D23	Not Applicable	NB02D2
DE000NB02D31	Not Applicable	NB02D3
DE000NB02D49	Not Applicable	NB02D4
DE000NB02D56	Not Applicable	NB02D5
DE000NB02D64	Not Applicable	NB02D6
DE000NB02D72	Not Applicable	NB02D7
DE000NB02D80	Not Applicable	NB02D8
DE000NB02D98	Not Applicable	NB02D9
DE000NB02EA4	Not Applicable	NB02EA
DE000NB02EB2	Not Applicable	NB02EB
DE000NB02EC0	Not Applicable	NB02EC
DE000NB02ED8	Not Applicable	NB02ED
DE000NB02EE6	Not Applicable	NB02EE
DE000NB02EF3	Not Applicable	NB02EF
DE000NB02EG1	Not Applicable	NB02EG
DE000NB02EH9	Not Applicable	NB02EH
DE000NB02EJ5	Not Applicable	NB02EJ
DE000NB02EK3	Not Applicable	NB02EK
DE000NB02EL1	Not Applicable	NB02EL

(iv)	Name of the Principal Certificate Agent	ING Bank N.V.
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8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	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 Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

9 GENERAL

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

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR