

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

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
405,950	NB07LQ	DE000NB07LQ4	1,000,000	ING Short Commodity Open End Turbo Certificate
405,951	NB07LR	DE000NB07LR2	1,000,000	ING Short Commodity Open End Turbo Certificate
405,952	NB07LS	DE000NB07LS0	1,000,000	ING Short Commodity Open End Turbo Certificate
405,953	NB07LT	DE000NB07LT8	1,000,000	ING Short Commodity Open End Turbo Certificate
405,954	NB07LU	DE000NB07LU6	1,000,000	ING Short Commodity Open End Turbo Certificate
405,955	NB07LV	DE000NB07LV4	1,000,000	ING Short Commodity Open End Turbo Certificate
405,956	NB07LW	DE000NB07LW2	1,000,000	ING Short Commodity Open End Turbo Certificate
405,957	NB07LX	DE000NB07LX0	1,000,000	ING Short Commodity Open End Turbo Certificate
405,958	NB07LY	DE000NB07LY8	500,000	ING Short Commodity Open End Turbo Certificate
405,959	NB07LZ	DE000NB07LZ5	500,000	ING Short Commodity Open End Turbo Certificate
405,960	NB07L0	DE000NB07L02	500,000	ING Short Commodity Open End Turbo Certificate
405,961	NB07L1	DE000NB07L10	500,000	ING Short Commodity Open End Turbo Certificate
405,962	NB07L2	DE000NB07L28	500,000	ING Short Commodity Open End Turbo Certificate
405,963	NB07L3	DE000NB07L36	500,000	ING Short Commodity Open End Turbo Certificate
405,964	NB07L4	DE000NB07L44	500,000	ING Short Commodity Open End Turbo Certificate
405,965	NB07L5	DE000NB07L51	500,000	ING Short Commodity Open End Turbo Certificate
405,966	NB07L6	DE000NB07L69	500,000	ING Short Commodity Open End Turbo Certificate
405,967	NB07L7	DE000NB07L77	500,000	ING Short Commodity Open End Turbo Certificate
405,968	NB07L8	DE000NB07L85	500,000	ING Short Commodity Open End Turbo Certificate
405,969	NB07L9	DE000NB07L93	500,000	ING Short Commodity Open End Turbo Certificate
405,970	NB07MA	DE000NB07MA6	500,000	ING Short Commodity Open End Turbo Certificate
405,971	NB07MB	DE000NB07MB4	500,000	ING Short Commodity Open End Turbo Certificate
405,972	NB07MC	DE000NB07MC2	1,000,000	ING Short Commodity Open End Turbo Certificate

				Certificate
405,973	NB07MD	DE000NB07MD0	500,000	ING Short Commodity Open End Turbo Certificate
405,974	NB07ME	DE000NB07ME8	500,000	ING Short Commodity Open End Turbo Certificate
405,975	NB07MF	DE000NB07MF5	500,000	ING Short Commodity Open End Turbo Certificate
405,976	NB07MG	DE000NB07MG3	500,000	ING Short Commodity Open End Turbo Certificate
405,977	NB07MH	DE000NB07MH1	500,000	ING Short Commodity Open End Turbo Certificate
405,978	NB07MJ	DE000NB07MJ7	500,000	ING Short Commodity Open End Turbo Certificate
405,979	NB07MK	DE000NB07MK5	500,000	ING Short Commodity Open End Turbo Certificate
405,980	NB07ML	DE000NB07ML3	250,000	ING Short Commodity Open End Turbo Certificate
405,981	NB07MM	DE000NB07MM1	250,000	ING Short Commodity Open End Turbo Certificate
405,982	NB07MN	DE000NB07MN9	250,000	ING Short Commodity Open End Turbo Certificate
405,983	NB07MP	DE000NB07MP4	250,000	ING Short Commodity Open End Turbo Certificate
405,984	NB07MQ	DE000NB07MQ2	250,000	ING Short Commodity Open End Turbo Certificate
405,985	NB07MR	DE000NB07MR0	250,000	ING Short Commodity Open End Turbo Certificate
405,986	NB07MS	DE000NB07MS8	250,000	ING Short Commodity Open End Turbo Certificate
405,987	NB07MT	DE000NB07MT6	250,000	ING Short Commodity Open End Turbo Certificate
405,988	NB07MU	DE000NB07MU4	1,000,000	ING Short Commodity Open End Turbo Certificate
405,989	NB07MV	DE000NB07MV2	1,000,000	ING Short Commodity Open End Turbo Certificate
405,990	NB07MW	DE000NB07MW0	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](http://www.ingmarkets.com)) and copies may be obtained from ING Bank

N.V at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: [info@sprinters.nl](mailto:info@sprinters.nl)) and are available for viewing on the websites [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl) and [www.ingturbos.fr](http://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:	14 February 2025
6	Issue Date:	18 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
405,950	DE000NB07LQ4	1,000,000	0.06	73.6500000000	3	5.0	7.5	20.0	0.0	73.6500000000	0.01	0.1	USD
405,951	DE000NB07LR2	1,000,000	0.04	73.9000000000	3	5.0	7.5	20.0	0.0	73.9000000000	0.01	0.1	USD
405,952	DE000NB07LS0	1,000,000	0.01	74.1500000000	3	5.0	7.5	20.0	0.0	74.1500000000	0.01	0.1	USD
405,953	DE000NB07LT8	1,000,000	0.01	74.4000000000	3	5.0	7.5	20.0	0.0	74.4000000000	0.01	0.1	USD
405,954	DE000NB07LU6	1,000,000	0.04	74.6500000000	3	5.0	7.5	20.0	0.0	74.6500000000	0.01	0.1	USD
405,955	DE000NB07LV4	1,000,000	0.06	74.9000000000	3	5.0	7.5	20.0	0.0	74.9000000000	0.01	0.1	USD
405,956	DE000NB07LW2	1,000,000	0.08	75.1500000000	3	5.0	7.5	20.0	0.0	75.1500000000	0.01	0.1	USD
405,957	DE000NB07LX0	1,000,000	0.11	75.4000000000	3	5.0	7.5	20.0	0.0	75.4000000000	0.01	0.1	USD
405,958	DE000NB07LY8	500,000	0.48	2914.41000000	3	5.0	3.0	20.0	0.0	2914.41000000	0.01	0.1	USD

				00						00			
405,959	DE000NB07LZ5	500,000	0.39	2915.4100000000	3	5.0	3.0	20.0	0.0	2915.4100000000	0.01	0.1	USD
405,960	DE000NB07L02	500,000	0.29	2916.4100000000	3	5.0	3.0	20.0	0.0	2916.4100000000	0.01	0.1	USD
405,961	DE000NB07L10	500,000	0.2	2917.4100000000	3	5.0	3.0	20.0	0.0	2917.4100000000	0.01	0.1	USD
405,962	DE000NB07L28	500,000	0.1	2918.4100000000	3	5.0	3.0	20.0	0.0	2918.4100000000	0.01	0.1	USD
405,963	DE000NB07L36	500,000	0.01	2919.4100000000	3	5.0	3.0	20.0	0.0	2919.4100000000	0.01	0.1	USD
405,964	DE000NB07L44	500,000	0.09	2920.4100000000	3	5.0	3.0	20.0	0.0	2920.4100000000	0.01	0.1	USD
405,965	DE000NB07L51	500,000	0.19	2921.4100000000	3	5.0	3.0	20.0	0.0	2921.4100000000	0.01	0.1	USD
405,966	DE000NB07L69	500,000	0.29	2922.4100000000	3	5.0	3.0	20.0	0.0	2922.4100000000	0.01	0.1	USD
405,967	DE000NB07L77	500,000	42.49	3361.2200000000	3	5.0	3.0	20.0	0.0	3361.2200000000	0.01	0.1	USD
405,968	DE000NB07L85	500,000	42.58	3362.2200000000	3	5.0	3.0	20.0	0.0	3362.2200000000	0.01	0.1	USD
405,969	DE000NB07L93	500,000	42.68	3363.2200000000	3	5.0	3.0	20.0	0.0	3363.2200000000	0.01	0.1	USD
405,970	DE000NB07MA6	500,000	42.77	3364.2200000000	3	5.0	3.0	20.0	0.0	3364.2200000000	0.01	0.1	USD
405,971	DE000NB07MB4	500,000	42.87	3365.2200000000	3	5.0	3.0	20.0	0.0	3365.2200000000	0.01	0.1	USD
405,972	DE000NB07MC2	1,000,000	0.03	3.6940000000	3	5.0	10.0	20.0	0.0	3.6940000000	0.001	1.0	USD
405,973	DE000NB07MD0	500,000	0.01	32.3297000000	3	5.0	4.0	20.0	0.0	32.3297000000	0.0001	1.0	USD
405,974	DE000NB07ME8	500,000	0.06	32.3797000000	3	5.0	4.0	20.0	0.0	32.3797000000	0.0001	1.0	USD
405,975	DE000NB07MF5	500,000	0.11	32.4297000000	3	5.0	4.0	20.0	0.0	32.4297000000	0.0001	1.0	USD
405,976	DE000NB07MG3	500,000	0.16	32.4797000000	3	5.0	4.0	20.0	0.0	32.4797000000	0.0001	1.0	USD
405,977	DE000NB07MH1	500,000	0.21	32.5297000000	3	5.0	4.0	20.0	0.0	32.5297000000	0.0001	1.0	USD
405,978	DE000NB07MJ7	500,000	0.26	32.5797000000	3	5.0	4.0	20.0	0.0	32.5797000000	0.0001	1.0	USD
405,979	DE000NB07MK5	500,000	0.3	32.6297000000	3	5.0	4.0	20.0	0.0	32.6297000000	0.0001	1.0	USD
405,980	DE000NB07ML3	250,000	0.45	70.8200000000	3	5.0	7.5	20.0	0.0	70.8200000000	0.01	1.0	USD
405,981	DE000NB07MM1	250,000	0.69	71.0700000000	3	5.0	7.5	20.0	0.0	71.0700000000	0.01	1.0	USD
405,98	DE000NB0	250,000	0.93	71.3200	3	5.0	7.5	20.0	0.0	71.3200	0.01	1.0	USD

2	7MN9			000000						000000			
405,983	DE000NB07MP4	250,000	1.17	71.5700000000	3	5.0	7.5	20.0	0.0	71.5700000000	0.01	1.0	USD
405,984	DE000NB07MQ2	250,000	1.41	71.8200000000	3	5.0	7.5	20.0	0.0	71.8200000000	0.01	1.0	USD
405,985	DE000NB07MR0	250,000	1.65	72.0700000000	3	5.0	7.5	20.0	0.0	72.0700000000	0.01	1.0	USD
405,986	DE000NB07MS8	250,000	1.89	72.3200000000	3	5.0	7.5	20.0	0.0	72.3200000000	0.01	1.0	USD
405,987	DE000NB07MT6	250,000	2.14	72.5700000000	3	5.0	7.5	20.0	0.0	72.5700000000	0.01	1.0	USD
405,988	DE000NB07MU4	1,000,000	0.28	54.1200000000	3.0	3.5	7.5	20.0	0.0	54.1200000000	0.01	0.1	EUR
405,989	DE000NB07MV2	1,000,000	0.42	55.5100000000	3.0	3.5	7.5	20.0	0.0	55.5100000000	0.01	0.1	EUR
405,990	DE000NB07MW0	1,000,000	0.57	56.9400000000	3.0	3.5	7.5	20.0	0.0	56.9400000000	0.01	0.1	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	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 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
405,950	DE000NB07LQ4	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 spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

405,95 1	DE000N B07LR2	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 spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
405,95 2	DE000N B07LS0	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 spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
405,95 3	DE000N B07LT8	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 spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
405,95 4	DE000N B07LU6	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 spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
405,95 5	DE000N B07LV4	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 spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange

405,956	DE000NB07LW2	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 spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,957	DE000NB07LX0	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 spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,958	DE000NB07LY8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,959	DE000NB07LZ5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,960	DE000NB07L02	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,961	DE000NB07L10	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,962	DE000NB07L28	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,963	DE000NB07L36	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

405,964	DE000NB07L44	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,965	DE000NB07L51	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,966	DE000NB07L69	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,967	DE000NB07L77	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,968	DE000NB07L85	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,969	DE000NB07L93	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,970	DE000NB07MA6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,971	DE000NB07MB4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
405,972	DE000NB07MC2	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGH25 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

405,973	DE000NB07MD0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,974	DE000NB07ME8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,975	DE000NB07MF5	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,976	DE000NB07MG3	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,977	DE000NB07MH1	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,978	DE000NB07MJ7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,979	DE000NB07MK5	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,980	DE000NB07ML3	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

405,98 1	DE000N B07MM1	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLJ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
405,98 2	DE000N B07MN9	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLJ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
405,98 3	DE000N B07MP4	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLJ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
405,98 4	DE000N B07MQ2	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLJ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
405,98 5	DE000N B07MR0	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLJ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange

405,986	DE000NB07MS8	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,987	DE000NB07MT6	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,988	DE000NB07MU4	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTH5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,989	DE000NB07MV2	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTH5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
405,990	DE000NB07MW0	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTH5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

28	<b>Fund Certificate Provisions</b>	Not Applicable
----	------------------------------------	----------------

29	<b>Government Bond Certificate Provisions</b>	Not Applicable
----	---	----------------

30	<b>Other Bond Certificate Provisions</b>	Not Applicable
----	--	----------------

31	<b>Index Futures Certificate Provisions</b>	Not Applicable
----	---	----------------

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

Ratings:	The Certificates to be issued will not be rated
----------	---

### 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

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
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](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl), [www.ingturbo.fr](http://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
DE000NB07LQ4	Not Applicable	NB07LQ
DE000NB07LR2	Not Applicable	NB07LR
DE000NB07LS0	Not Applicable	NB07LS
DE000NB07LT8	Not Applicable	NB07LT
DE000NB07LU6	Not Applicable	NB07LU

DE000NB07LV4	Not Applicable	NB07LV
DE000NB07LW2	Not Applicable	NB07LW
DE000NB07LX0	Not Applicable	NB07LX
DE000NB07LY8	Not Applicable	NB07LY
DE000NB07LZ5	Not Applicable	NB07LZ
DE000NB07L02	Not Applicable	NB07L0
DE000NB07L10	Not Applicable	NB07L1
DE000NB07L28	Not Applicable	NB07L2
DE000NB07L36	Not Applicable	NB07L3
DE000NB07L44	Not Applicable	NB07L4
DE000NB07L51	Not Applicable	NB07L5
DE000NB07L69	Not Applicable	NB07L6
DE000NB07L77	Not Applicable	NB07L7
DE000NB07L85	Not Applicable	NB07L8
DE000NB07L93	Not Applicable	NB07L9
DE000NB07MA6	Not Applicable	NB07MA
DE000NB07MB4	Not Applicable	NB07MB
DE000NB07MC2	Not Applicable	NB07MC
DE000NB07MD0	Not Applicable	NB07MD
DE000NB07ME8	Not Applicable	NB07ME
DE000NB07MF5	Not Applicable	NB07MF
DE000NB07MG3	Not Applicable	NB07MG
DE000NB07MH1	Not Applicable	NB07MH
DE000NB07MJ7	Not Applicable	NB07MJ
DE000NB07MK5	Not Applicable	NB07MK
DE000NB07ML3	Not Applicable	NB07ML
DE000NB07MM1	Not Applicable	NB07MM
DE000NB07MN9	Not Applicable	NB07MN
DE000NB07MP4	Not Applicable	NB07MP
DE000NB07MQ2	Not Applicable	NB07MQ
DE000NB07MR0	Not Applicable	NB07MR
DE000NB07MS8	Not Applicable	NB07MS
DE000NB07MT6	Not Applicable	NB07MT
DE000NB07MU4	Not Applicable	NB07MU
DE000NB07MV2	Not Applicable	NB07MV
DE000NB07MW0	Not Applicable	NB07MW

(iv) Name of the Principal 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 “ <b>Public Offer Jurisdiction</b> ” and together the “ <b>Public Offer Jurisdictions</b> ”).

(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.
---	---

## **ANNEX**

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER [WWW.INGMARKETS.DE](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**