

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
438,537	NB11S5	DE000NB11S58	150,000	ING Short Commodity Open End Turbo Certificate
438,538	NB11S6	DE000NB11S66	500,000	ING Short Commodity Open End Turbo Certificate
438,539	NB11S7	DE000NB11S74	500,000	ING Short Commodity Open End Turbo Certificate
438,540	NB11S8	DE000NB11S82	250,000	ING Short Commodity Open End Turbo Certificate
438,541	NB11S9	DE000NB11S90	250,000	ING Short Commodity Open End Turbo Certificate
438,542	NB11TA	DE000NB11TA3	250,000	ING Short Commodity Open End Turbo Certificate
438,543	NB11TB	DE000NB11TB1	250,000	ING Short Commodity Open End Turbo Certificate
438,544	NB11TC	DE000NB11TC9	250,000	ING Short Commodity Open End Turbo Certificate
438,545	NB11TD	DE000NB11TD7	250,000	ING Short Commodity Open End Turbo Certificate
438,546	NB11TE	DE000NB11TE5	250,000	ING Short Commodity Open End Turbo Certificate
438,547	NB11TF	DE000NB11TF2	250,000	ING Short Commodity Open End Turbo Certificate
438,548	NB11TG	DE000NB11TG0	250,000	ING Short Commodity Open End Turbo Certificate
438,549	NB11TH	DE000NB11TH8	250,000	ING Short Commodity Open End Turbo Certificate
438,550	NB11TJ	DE000NB11TJ4	250,000	ING Short Commodity Open End Turbo Certificate
438,551	NB11TK	DE000NB11TK2	250,000	ING Short Commodity Open End Turbo Certificate
438,552	NB11TL	DE000NB11TL0	250,000	ING Short Commodity Open End Turbo Certificate
438,553	NB11TM	DE000NB11TM8	250,000	ING Short Commodity Open End Turbo Certificate
438,554	NB11TN	DE000NB11TN6	250,000	ING Short Commodity Open End Turbo Certificate
438,555	NB11TP	DE000NB11TP1	250,000	ING Short Commodity Open End Turbo Certificate
438,556	NB11TQ	DE000NB11TQ9	250,000	ING Short Commodity Open End Turbo Certificate
438,557	NB11TR	DE000NB11TR7	250,000	ING Short Commodity Open End Turbo Certificate
438,558	NB11TS	DE000NB11TS5	250,000	ING Short Commodity Open End Turbo Certificate
438,559	NB11TT	DE000NB11TT3	250,000	ING Short Commodity Open End Turbo

				Certificate
438,560	NB11TU	DE000NB11TU1	250,000	ING Short Commodity Open End Turbo Certificate
438,561	NB11TV	DE000NB11TV9	1,000,000	ING Short Commodity Open End Turbo Certificate
438,562	NB11TW	DE000NB11TW7	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 Financial Services and Markets Act 2000 (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. 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 (the “**Prospectus Regulation**”), and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 21 March 2025 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 21 March 2025, 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 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 electronic copies may be obtained from 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:	10 April 2025
6	Issue Date:	14 April 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
438,537	DE000NB11S58	150,000	0.53	59.6700000000	3	5.0	7.5	20.0	0.0	59.6700000000	0.01	1.0	USD
438,538	DE000NB11S66	500,000	0.01	30.3616000000	3	5.0	4.0	20.0	0.0	30.3616000000	0.0001	1.0	USD
438,539	DE000NB11S74	500,000	0.05	30.4116000000	3	5.0	4.0	20.0	0.0	30.4116000000	0.0001	1.0	USD
438,540	DE000NB11S82	250,000	0.33	57.4000000000	3	5.0	7.5	20.0	0.0	57.4000000000	0.01	1.0	USD
438,541	DE000NB11S90	250,000	0.51	57.6000000000	3	5.0	7.5	20.0	0.0	57.6000000000	0.01	1.0	USD
438,542	DE000NB11TA3	250,000	0.69	57.8000000000	3	5.0	7.5	20.0	0.0	57.8000000000	0.01	1.0	USD
438,543	DE000NB11TB1	250,000	0.87	58.0000000000	3	5.0	7.5	20.0	0.0	58.0000000000	0.01	1.0	USD
438,544	DE000NB11TC9	250,000	1.05	58.2000000000	3	5.0	7.5	20.0	0.0	58.2000000000	0.01	1.0	USD
438,545	DE000NB11TD7	250,000	1.23	58.4000000000	3	5.0	7.5	20.0	0.0	58.4000000000	0.01	1.0	USD

438,546	DE000NB11TE5	250,000	1.41	58.6000000000	3	5.0	7.5	20.0	0.0	58.6000000000	0.01	1.0	USD
438,547	DE000NB11TF2	250,000	1.59	58.8000000000	3	5.0	7.5	20.0	0.0	58.8000000000	0.01	1.0	USD
438,548	DE000NB11TG0	250,000	1.78	59.0000000000	3	5.0	7.5	20.0	0.0	59.0000000000	0.01	1.0	USD
438,549	DE000NB11TH8	250,000	1.96	59.2000000000	3	5.0	7.5	20.0	0.0	59.2000000000	0.01	1.0	USD
438,550	DE000NB11TJ4	250,000	2.14	59.4000000000	3	5.0	7.5	20.0	0.0	59.4000000000	0.01	1.0	USD
438,551	DE000NB11TK2	250,000	2.32	59.6000000000	3	5.0	7.5	20.0	0.0	59.6000000000	0.01	1.0	USD
438,552	DE000NB11TL0	250,000	2.5	59.8000000000	3	5.0	7.5	20.0	0.0	59.8000000000	0.01	1.0	USD
438,553	DE000NB11TM8	250,000	2.68	60.0000000000	3	5.0	7.5	20.0	0.0	60.0000000000	0.01	1.0	USD
438,554	DE000NB11TN6	250,000	2.86	60.2000000000	3	5.0	7.5	20.0	0.0	60.2000000000	0.01	1.0	USD
438,555	DE000NB11TP1	250,000	3.04	60.4000000000	3	5.0	7.5	20.0	0.0	60.4000000000	0.01	1.0	USD
438,556	DE000NB11TQ9	250,000	3.22	60.6000000000	3	5.0	7.5	20.0	0.0	60.6000000000	0.01	1.0	USD
438,557	DE000NB11TR7	250,000	3.41	60.8000000000	3	5.0	7.5	20.0	0.0	60.8000000000	0.01	1.0	USD
438,558	DE000NB11TS5	250,000	3.59	61.0000000000	3	5.0	7.5	20.0	0.0	61.0000000000	0.01	1.0	USD
438,559	DE000NB11TT3	250,000	3.77	61.2000000000	3	5.0	7.5	20.0	0.0	61.2000000000	0.01	1.0	USD
438,560	DE000NB11TU1	250,000	3.95	61.4000000000	3	5.0	7.5	20.0	0.0	61.4000000000	0.01	1.0	USD
438,561	DE000NB11TV9	1,000,000	0.18	36.1300000000	3.0	3.5	7.5	20.0	0.0	36.1300000000	0.01	0.1	EUR
438,562	DE000NB11TW7	1,000,000	0.27	37.0600000000	3.0	3.5	7.5	20.0	0.0	37.0600000000	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
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438,537	DE000NB11S58	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COM5 <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.	ICE	The close of trading on the Exchange
438,538	DE000NB11S66	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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.	ICE	The close of trading on the Exchange

438,539	DE000NB11S74	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG<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.	ICE	The close of trading on the Exchange
438,540	DE000NB11S82	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5<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.	ICE	The close of trading on the Exchange

438,541	DE000NB11S90	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,542	DE000NB11TA3	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,543	DE000NB11TB1	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,544	DE000NB11TC9	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,545	DE000NB11TD7	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,546	DE000NB11TE5	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,547	DE000NB11TF2	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,548	DE000NB11TG0	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,549	DE000NB11TH8	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,550	DE000NB11TJ4	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,551	DE000NB11TK2	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,552	DE000NB11TL0	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,553	DE000NB11TM8	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,554	DE000NB11TN6	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,555	DE000NB11TP1	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,556	DE000NB11TQ9	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,557	DE000NB11TR7	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,558	DE000NB11TS5	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,559	DE000NB11TT3	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange
438,560	DE000NB11TU1	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <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.	ICE	The close of trading on the Exchange

438,561	DE000NB11TV9	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTK5 <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.	ICE	The close of trading on the Exchange
438,562	DE000NB11TW7	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTK5 <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.	ICE	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.
WTI Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CL1 <Cmdty>)
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 sucesor 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
DE000NB11S58	Not Applicable	NB11S5
DE000NB11S66	Not Applicable	NB11S6
DE000NB11S74	Not Applicable	NB11S7
DE000NB11S82	Not Applicable	NB11S8
DE000NB11S90	Not Applicable	NB11S9
DE000NB11TA3	Not Applicable	NB11TA
DE000NB11TB1	Not Applicable	NB11TB
DE000NB11TC9	Not Applicable	NB11TC
DE000NB11TD7	Not Applicable	NB11TD
DE000NB11TE5	Not Applicable	NB11TE
DE000NB11TF2	Not Applicable	NB11TF
DE000NB11TG0	Not Applicable	NB11TG
DE000NB11TH8	Not Applicable	NB11TH
DE000NB11TJ4	Not Applicable	NB11TJ
DE000NB11TK2	Not Applicable	NB11TK
DE000NB11TL0	Not Applicable	NB11TL
DE000NB11TM8	Not Applicable	NB11TM
DE000NB11TN6	Not Applicable	NB11TN
DE000NB11TP1	Not Applicable	NB11TP
DE000NB11TQ9	Not Applicable	NB11TQ
DE000NB11TR7	Not Applicable	NB11TR

DE000NB11TS5	Not Applicable	NB11TS
DE000NB11TT3	Not Applicable	NB11TT
DE000NB11TU1	Not Applicable	NB11TU
DE000NB11TV9	Not Applicable	NB11TV
DE000NB11TW7	Not Applicable	NB11TW

(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) Public 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