

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
412,524	NB1C92	DE000NB1C924	1,000,000	ING Short Commodity Open End Turbo Certificate
412,525	NB1C93	DE000NB1C932	1,000,000	ING Short Commodity Open End Turbo Certificate
412,526	NB1C94	DE000NB1C940	1,000,000	ING Short Commodity Open End Turbo Certificate
412,527	NB1C95	DE000NB1C957	1,000,000	ING Short Commodity Open End Turbo Certificate
412,528	NB1C96	DE000NB1C965	1,000,000	ING Short Commodity Open End Turbo Certificate
412,529	NB1C97	DE000NB1C973	1,000,000	ING Short Commodity Open End Turbo Certificate
412,530	NB1C98	DE000NB1C981	500,000	ING Short Commodity Open End Turbo Certificate
412,531	NB1C99	DE000NB1C999	500,000	ING Short Commodity Open End Turbo Certificate
412,532	NB1DAA	DE000NB1DAA3	500,000	ING Short Commodity Open End Turbo Certificate
412,533	NB1DAB	DE000NB1DAB1	500,000	ING Short Commodity Open End Turbo Certificate
412,534	NB1DAC	DE000NB1DAC9	500,000	ING Short Commodity Open End Turbo Certificate
412,535	NB1DAD	DE000NB1DAD7	500,000	ING Short Commodity Open End Turbo Certificate
412,536	NB1DAE	DE000NB1DAE5	500,000	ING Short Commodity Open End Turbo Certificate
412,537	NB1DAF	DE000NB1DAF2	500,000	ING Short Commodity Open End Turbo Certificate
412,538	NB1DAG	DE000NB1DAG0	500,000	ING Short Commodity Open End Turbo Certificate
412,539	NB1DAH	DE000NB1DAH8	500,000	ING Short Commodity Open End Turbo Certificate
412,540	NB1DAJ	DE000NB1DAJ4	500,000	ING Short Commodity Open End Turbo Certificate
412,541	NB1DAK	DE000NB1DAK2	500,000	ING Short Commodity Open End Turbo Certificate
412,542	NB1DAL	DE000NB1DAL0	500,000	ING Short Commodity Open End Turbo Certificate
412,543	NB1DAM	DE000NB1DAM8	500,000	ING Short Commodity Open End Turbo Certificate
412,544	NB1DAN	DE000NB1DAN6	500,000	ING Short Commodity Open End Turbo Certificate
412,545	NB1DAP	DE000NB1DAP1	500,000	ING Short Commodity Open End Turbo Certificate
412,546	NB1DAQ	DE000NB1DAQ9	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
412,547	NB1DAR	DE000NB1DAR7	500,000	ING Short Commodity Open End Turbo Certificate
412,548	NB1DAS	DE000NB1DAS5	500,000	ING Short Commodity Open End Turbo Certificate
412,549	NB1DAT	DE000NB1DAT3	500,000	ING Short Commodity Open End Turbo Certificate
412,550	NB1DAU	DE000NB1DAU1	500,000	ING Short Commodity Open End Turbo Certificate
412,551	NB1DAV	DE000NB1DAV9	500,000	ING Short Commodity Open End Turbo Certificate
412,552	NB1DAW	DE000NB1DAW7	500,000	ING Short Commodity Open End Turbo Certificate
412,553	NB1DAX	DE000NB1DAX5	500,000	ING Short Commodity Open End Turbo Certificate
412,554	NB1DAY	DE000NB1DAY3	1,000,000	ING Short Commodity Open End Turbo Certificate
412,555	NB1DAZ	DE000NB1DAZ0	200,000	ING Short Commodity Open End Turbo Certificate
412,556	NB1DA0	DE000NB1DA00	500,000	ING Short Commodity Open End Turbo Certificate
412,557	NB1DA1	DE000NB1DA18	500,000	ING Short Commodity Open End Turbo Certificate
412,558	NB1DA2	DE000NB1DA26	500,000	ING Short Commodity Open End Turbo Certificate
412,559	NB1DA3	DE000NB1DA34	500,000	ING Short Commodity Open End Turbo Certificate
412,560	NB1DA4	DE000NB1DA42	500,000	ING Short Commodity Open End Turbo Certificate
412,561	NB1DA5	DE000NB1DA59	500,000	ING Short Commodity Open End Turbo Certificate
412,562	NB1DA6	DE000NB1DA67	500,000	ING Short Commodity Open End Turbo Certificate
412,563	NB1DA7	DE000NB1DA75	250,000	ING Short Commodity Open End Turbo Certificate
412,564	NB1DA8	DE000NB1DA83	250,000	ING Short Commodity Open End Turbo Certificate
412,565	NB1DA9	DE000NB1DA91	250,000	ING Short Commodity Open End Turbo Certificate
412,566	NB1DBA	DE000NB1DBA1	250,000	ING Short Commodity Open End Turbo Certificate
412,567	NB1DBB	DE000NB1DBB9	250,000	ING Short Commodity Open End Turbo Certificate
412,568	NB1DBC	DE000NB1DBC7	250,000	ING Short Commodity Open End Turbo Certificate
412,569	NB1DBD	DE000NB1DBD5	1,000,000	ING Short Commodity Open End Turbo Certificate
412,570	NB1DBE	DE000NB1DBE3	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:	27 February 2025
6	Issue Date:	03 March 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
412,524	DE000NB1C924	1,000,000	0.06	71.9600000000	3	5.0	7.5	20.0	0.0	71.9600000000	0.01	0.1	USD
412,525	DE000NB1C932	1,000,000	0.04	72.2100000000	3	5.0	7.5	20.0	0.0	72.2100000000	0.01	0.1	USD
412,526	DE000NB1C940	1,000,000	0.02	72.4600000000	3	5.0	7.5	20.0	0.0	72.4600000000	0.01	0.1	USD
412,527	DE000NB1C957	1,000,000	0.01	72.7100000000	3	5.0	7.5	20.0	0.0	72.7100000000	0.01	0.1	USD
412,528	DE000NB1C965	1,000,000	0.03	72.9600000000	3	5.0	7.5	20.0	0.0	72.9600000000	0.01	0.1	USD
412,529	DE000NB1C973	1,000,000	0.06	73.2100000000	3	5.0	7.5	20.0	0.0	73.2100000000	0.01	0.1	USD
412,530	DE000NB1C981	500,000	0.5	2909.7400000000	3	5.0	3.0	20.0	0.0	2909.7400000000	0.01	0.1	USD
412,531	DE000NB1C999	500,000	0.41	2910.7400000000	3	5.0	3.0	20.0	0.0	2910.7400000000	0.01	0.1	USD

412,53 2	DE000NB1 DAA3	500,000	0.31	2911.74 000000 00	3	5.0	3.0	20.0	0.0	2911.74 000000 00	0.01	0.1	USD
412,53 3	DE000NB1 DAB1	500,000	0.22	2912.74 000000 00	3	5.0	3.0	20.0	0.0	2912.74 000000 00	0.01	0.1	USD
412,53 4	DE000NB1 DAC9	500,000	0.12	2913.74 000000 00	3	5.0	3.0	20.0	0.0	2913.74 000000 00	0.01	0.1	USD
412,53 5	DE000NB1 DAD7	500,000	0.03	2914.74 000000 00	3	5.0	3.0	20.0	0.0	2914.74 000000 00	0.01	0.1	USD
412,53 6	DE000NB1 DAE5	500,000	0.07	2915.74 000000 00	3	5.0	3.0	20.0	0.0	2915.74 000000 00	0.01	0.1	USD
412,53 7	DE000NB1 DAF2	500,000	0.16	2916.74 000000 00	3	5.0	3.0	20.0	0.0	2916.74 000000 00	0.01	0.1	USD
412,53 8	DE000NB1 DAG0	500,000	0.26	2917.74 000000 00	3	5.0	3.0	20.0	0.0	2917.74 000000 00	0.01	0.1	USD
412,53 9	DE000NB1 DAH8	500,000	0.35	2918.74 000000 00	3	5.0	3.0	20.0	0.0	2918.74 000000 00	0.01	0.1	USD
412,54 0	DE000NB1 DAJ4	500,000	0.45	2919.74 000000 00	3	5.0	3.0	20.0	0.0	2919.74 000000 00	0.01	0.1	USD
412,54 1	DE000NB1 DAK2	500,000	0.54	2920.74 000000 00	3	5.0	3.0	20.0	0.0	2920.74 000000 00	0.01	0.1	USD
412,54 2	DE000NB1 DAL0	500,000	0.64	2921.74 000000 00	3	5.0	3.0	20.0	0.0	2921.74 000000 00	0.01	0.1	USD
412,54 3	DE000NB1 DAM8	500,000	0.73	2922.74 000000 00	3	5.0	3.0	20.0	0.0	2922.74 000000 00	0.01	0.1	USD
412,54 4	DE000NB1 DAN6	500,000	0.83	2923.74 000000 00	3	5.0	3.0	20.0	0.0	2923.74 000000 00	0.01	0.1	USD
412,54 5	DE000NB1 DAP1	500,000	0.92	2924.74 000000 00	3	5.0	3.0	20.0	0.0	2924.74 000000 00	0.01	0.1	USD
412,54 6	DE000NB1 DAQ9	500,000	1.02	2925.74 000000 00	3	5.0	3.0	20.0	0.0	2925.74 000000 00	0.01	0.1	USD
412,54 7	DE000NB1 DAR7	500,000	1.12	2926.74 000000 00	3	5.0	3.0	20.0	0.0	2926.74 000000 00	0.01	0.1	USD
412,54 8	DE000NB1 DAS5	500,000	1.21	2927.74 000000 00	3	5.0	3.0	20.0	0.0	2927.74 000000 00	0.01	0.1	USD
412,54 9	DE000NB1 DAT3	500,000	1.31	2928.74 000000 00	3	5.0	3.0	20.0	0.0	2928.74 000000 00	0.01	0.1	USD
412,55 0	DE000NB1 DAU1	500,000	1.4	2929.74 000000 00	3	5.0	3.0	20.0	0.0	2929.74 000000 00	0.01	0.1	USD
412,55 1	DE000NB1 DAV9	500,000	1.5	2930.74 000000 00	3	5.0	3.0	20.0	0.0	2930.74 000000 00	0.01	0.1	USD
412,55 2	DE000NB1 DAW7	500,000	1.59	2931.74 000000	3	5.0	3.0	20.0	0.0	2931.74 000000	0.01	0.1	USD

				00						00			
412,553	DE000NB1DAX5	500,000	1.69	2932.7400000000	3	5.0	3.0	20.0	0.0	2932.7400000000	0.01	0.1	USD
412,554	DE000NB1DAY3	1,000,000	0.01	4.1690000000	3	5.0	10.0	20.0	0.0	4.1690000000	0.001	1.0	USD
412,555	DE000NB1DAZ0	200,000	0.1	953.0300000000	3	5.0	5.0	20.0	0.0	953.0300000000	0.01	0.01	USD
412,556	DE000NB1DA00	500,000	0.01	31.8002000000	3	5.0	4.0	20.0	0.0	31.8002000000	0.0001	1.0	USD
412,557	DE000NB1DA18	500,000	0.04	31.8502000000	3	5.0	4.0	20.0	0.0	31.8502000000	0.0001	1.0	USD
412,558	DE000NB1DA26	500,000	0.09	31.9002000000	3	5.0	4.0	20.0	0.0	31.9002000000	0.0001	1.0	USD
412,559	DE000NB1DA34	500,000	0.14	31.9502000000	3	5.0	4.0	20.0	0.0	31.9502000000	0.0001	1.0	USD
412,560	DE000NB1DA42	500,000	0.18	32.0002000000	3	5.0	4.0	20.0	0.0	32.0002000000	0.0001	1.0	USD
412,561	DE000NB1DA59	500,000	0.23	32.0502000000	3	5.0	4.0	20.0	0.0	32.0502000000	0.0001	1.0	USD
412,562	DE000NB1DA67	500,000	0.28	32.1002000000	3	5.0	4.0	20.0	0.0	32.1002000000	0.0001	1.0	USD
412,563	DE000NB1DA75	250,000	0.39	69.4900000000	3	5.0	7.5	20.0	0.0	69.4900000000	0.01	1.0	USD
412,564	DE000NB1DA83	250,000	0.63	69.7400000000	3	5.0	7.5	20.0	0.0	69.7400000000	0.01	1.0	USD
412,565	DE000NB1DA91	250,000	0.87	69.9900000000	3	5.0	7.5	20.0	0.0	69.9900000000	0.01	1.0	USD
412,566	DE000NB1DBA1	250,000	1.1	70.2400000000	3	5.0	7.5	20.0	0.0	70.2400000000	0.01	1.0	USD
412,567	DE000NB1DBB9	250,000	1.34	70.4900000000	3	5.0	7.5	20.0	0.0	70.4900000000	0.01	1.0	USD
412,568	DE000NB1DBC7	250,000	1.59	70.7400000000	3	5.0	7.5	20.0	0.0	70.7400000000	0.01	1.0	USD
412,569	DE000NB1DBD5	1,000,000	0.22	45.4900000000	3.0	3.5	7.5	20.0	0.0	45.4900000000	0.01	0.1	EUR
412,570	DE000NB1DBE3	1,000,000	0.34	46.6600000000	3.0	3.5	7.5	20.0	0.0	46.6600000000	0.01	0.1	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
----	------------------------------	----------------

25	Share Certificate Provisions	Not Applicable
----	------------------------------	----------------

26	Currency Certificate Provisions	Not Applicable
----	---------------------------------	----------------

27	Commodity Certificate Provisions	Applicable
----	----------------------------------	------------

Series Number of the	ISIN Code	(i) Commodity	(ii) Commodity Reference	(iii) Price Source/Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
----------------------	-----------	---------------	--------------------------	--------------------------------------	----------------------	--------------------	--------------------	----------------	-----------------------

Certificates			ce Price						
412,524	DE000NB1C924	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK5 <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
412,525	DE000NB1C932	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK5 <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
412,526	DE000NB1C940	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK5 <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
412,527	DE000NB1C957	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK5 <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
412,528	DE000NB1C965	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK5 <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

412,529	DE000NB1C973	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK5 <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
412,530	DE000NB1C981	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
412,531	DE000NB1C999	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
412,532	DE000NB1DAA3	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
412,533	DE000NB1DAB1	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
412,534	DE000NB1DAC9	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
412,535	DE000NB1DAD7	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
412,536	DE000NB1DAE5	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
412,537	DE000NB1DAF2	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

412,538	DE000NB1DAG0	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
412,539	DE000NB1DAH8	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
412,540	DE000NB1DAJ4	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
412,541	DE000NB1DAK2	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
412,542	DE000NB1DAL0	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
412,543	DE000NB1DAM8	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
412,544	DE000NB1DAN6	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
412,545	DE000NB1DAP1	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
412,546	DE000NB1DAQ9	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
412,547	DE000NB1DAR7	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

412,548	DE000NB1DAS5	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
412,549	DE000NB1DAT3	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
412,550	DE000NB1DAU1	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
412,551	DE000NB1DAV9	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
412,552	DE000NB1DAW7	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
412,553	DE000NB1DAX5	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
412,554	DE000NB1DAY3	US Natural Gas	Natural Gas-NY MEX	Generic 1st 'NG' Future (Bloomberg code: NG1 <Cmdty>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
412,555	DE000NB1DAZ0	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
412,556	DE000NB1DA00	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

412,557	DE000NB1DA18	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
412,558	DE000NB1DA26	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
412,559	DE000NB1DA34	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
412,560	DE000NB1DA42	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
412,561	DE000NB1DA59	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
412,562	DE000NB1DA67	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
412,563	DE000NB1DA75	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
412,564	DE000NB1DA83	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

412,565	DE000NB1DA91	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
412,566	DE000NB1DBA1	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
412,567	DE000NB1DBB9	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
412,568	DE000NB1DBC7	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
412,569	DE000NB1DBD5	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTJ5 <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

412,570	DE000NB1DBE3	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTJ5 <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	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
----------	---

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>)
Palladium	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: XPD <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
DE000NB1C924	Not Applicable	NB1C92
DE000NB1C932	Not Applicable	NB1C93
DE000NB1C940	Not Applicable	NB1C94
DE000NB1C957	Not Applicable	NB1C95
DE000NB1C965	Not Applicable	NB1C96
DE000NB1C973	Not Applicable	NB1C97
DE000NB1C981	Not Applicable	NB1C98
DE000NB1C999	Not Applicable	NB1C99
DE000NB1DAA3	Not Applicable	NB1DAA
DE000NB1DAB1	Not Applicable	NB1DAB
DE000NB1DAC9	Not Applicable	NB1DAC
DE000NB1DAD7	Not Applicable	NB1DAD
DE000NB1DAE5	Not Applicable	NB1DAE
DE000NB1DAF2	Not Applicable	NB1DAF
DE000NB1DAG0	Not Applicable	NB1DAG
DE000NB1DAH8	Not Applicable	NB1DAH
DE000NB1DAJ4	Not Applicable	NB1DAJ
DE000NB1DAK2	Not Applicable	NB1DAK
DE000NB1DAL0	Not Applicable	NB1DAL
DE000NB1DAM8	Not Applicable	NB1DAM
DE000NB1DAN6	Not Applicable	NB1DAN
DE000NB1DAP1	Not Applicable	NB1DAP
DE000NB1DAQ9	Not Applicable	NB1DAQ
DE000NB1DAR7	Not Applicable	NB1DAR
DE000NB1DAS5	Not Applicable	NB1DAS
DE000NB1DAT3	Not Applicable	NB1DAT
DE000NB1DAU1	Not Applicable	NB1DAU
DE000NB1DAV9	Not Applicable	NB1DAV
DE000NB1DAW7	Not Applicable	NB1DAW
DE000NB1DAX5	Not Applicable	NB1DAX
DE000NB1DAY3	Not Applicable	NB1DAY
DE000NB1DAZ0	Not Applicable	NB1DAZ
DE000NB1DA00	Not Applicable	NB1DA0
DE000NB1DA18	Not Applicable	NB1DA1
DE000NB1DA26	Not Applicable	NB1DA2
DE000NB1DA34	Not Applicable	NB1DA3
DE000NB1DA42	Not Applicable	NB1DA4
DE000NB1DA59	Not Applicable	NB1DA5
DE000NB1DA67	Not Applicable	NB1DA6
DE000NB1DA75	Not Applicable	NB1DA7
DE000NB1DA83	Not Applicable	NB1DA8
DE000NB1DA91	Not Applicable	NB1DA9
DE000NB1DBA1	Not Applicable	NB1DBA
DE000NB1DBB9	Not Applicable	NB1DBB
DE000NB1DBC7	Not Applicable	NB1DBC
DE000NB1DBD5	Not Applicable	NB1DBD
DE000NB1DBE3	Not Applicable	NB1DBE

(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 “ 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.
---	---

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