

## 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
421,369	NB1LX7	DE000NB1LX78	1,000,000	ING Long Commodity Open End Turbo Certificate
421,370	NB1LX8	DE000NB1LX86	1,000,000	ING Long Commodity Open End Turbo Certificate
421,371	NB1LX9	DE000NB1LX94	1,000,000	ING Long Commodity Open End Turbo Certificate
421,372	NB1LYA	DE000NB1LYA6	1,000,000	ING Long Commodity Open End Turbo Certificate
421,373	NB1LYB	DE000NB1LYB4	1,000,000	ING Long Commodity Open End Turbo Certificate
421,374	NB1LYC	DE000NB1LYC2	1,000,000	ING Long Commodity Open End Turbo Certificate
421,375	NB1LYD	DE000NB1LYD0	1,000,000	ING Long Commodity Open End Turbo Certificate
421,376	NB1LYE	DE000NB1LYE8	500,000	ING Long Commodity Open End Turbo Certificate
421,377	NB1LYF	DE000NB1LYF5	500,000	ING Long Commodity Open End Turbo Certificate
421,378	NB1LYG	DE000NB1LYG3	500,000	ING Long Commodity Open End Turbo Certificate
421,379	NB1LYH	DE000NB1LYH1	500,000	ING Long Commodity Open End Turbo Certificate
421,380	NB1LYJ	DE000NB1LYJ7	500,000	ING Long Commodity Open End Turbo Certificate
421,381	NB1LYK	DE000NB1LYK5	500,000	ING Long Commodity Open End Turbo Certificate
421,382	NB1LYL	DE000NB1LYL3	500,000	ING Long Commodity Open End Turbo Certificate
421,383	NB1LYM	DE000NB1LYM1	500,000	ING Long Commodity Open End Turbo Certificate
421,384	NB1LYN	DE000NB1LYN9	500,000	ING Long Commodity Open End Turbo Certificate
421,385	NB1LYP	DE000NB1LYP4	500,000	ING Long Commodity Open End Turbo Certificate
421,386	NB1LYQ	DE000NB1LYQ2	500,000	ING Long Commodity Open End Turbo Certificate
421,387	NB1LYR	DE000NB1LYR0	500,000	ING Long Commodity Open End Turbo Certificate
421,388	NB1LYS	DE000NB1LYS8	500,000	ING Long Commodity Open End Turbo Certificate
421,389	NB1LYT	DE000NB1LYT6	500,000	ING Long Commodity Open End Turbo Certificate
421,390	NB1LYU	DE000NB1LYU4	500,000	ING Long Commodity Open End Turbo Certificate
421,391	NB1LYV	DE000NB1LYV2	500,000	ING Long Commodity Open End Turbo Certificate

				Certificate
421,392	NB1LYW	DE000NB1LYW0	250,000	ING Long Commodity Open End Turbo Certificate
421,393	NB1LYX	DE000NB1LYX8	500,000	ING Long Commodity Open End Turbo Certificate
421,394	NB1LYY	DE000NB1LYY6	500,000	ING Long Commodity Open End Turbo Certificate
421,395	NB1LYZ	DE000NB1LYZ3	500,000	ING Long Commodity Open End Turbo Certificate
421,396	NB1LY0	DE000NB1LY02	500,000	ING Long Commodity Open End Turbo Certificate
421,397	NB1LY1	DE000NB1LY10	500,000	ING Long Commodity Open End Turbo Certificate
421,398	NB1LY2	DE000NB1LY28	500,000	ING Long Commodity Open End Turbo Certificate
421,399	NB1LY3	DE000NB1LY36	500,000	ING Long Commodity Open End Turbo Certificate
421,400	NB1LY4	DE000NB1LY44	500,000	ING Long Commodity Open End Turbo Certificate
421,401	NB1LY5	DE000NB1LY51	500,000	ING Long Commodity Open End Turbo Certificate
421,402	NB1LY6	DE000NB1LY69	500,000	ING Long Commodity Open End Turbo Certificate
421,403	NB1LY7	DE000NB1LY77	500,000	ING Long Commodity Open End Turbo Certificate
421,404	NB1LY8	DE000NB1LY85	250,000	ING Long Commodity Open End Turbo Certificate
421,405	NB1LY9	DE000NB1LY93	250,000	ING Long Commodity Open End Turbo Certificate
421,406	NB1LZA	DE000NB1LZA3	1,000,000	ING Long 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:	Long 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:	13 March 2025
6	Issue Date:	17 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
421,369	DE000NB1LX78	1,000,000	0.06	71.0400000000	3	5.0	7.5	20.0	0.0	71.0400000000	0.01	0.1	USD
421,370	DE000NB1LX86	1,000,000	0.04	70.7900000000	3	5.0	7.5	20.0	0.0	70.7900000000	0.01	0.1	USD
421,371	DE000NB1LX94	1,000,000	0.02	70.5400000000	3	5.0	7.5	20.0	0.0	70.5400000000	0.01	0.1	USD
421,372	DE000NB1LYA6	1,000,000	0.01	70.2900000000	3	5.0	7.5	20.0	0.0	70.2900000000	0.01	0.1	USD
421,373	DE000NB1LYB4	1,000,000	0.03	70.0400000000	3	5.0	7.5	20.0	0.0	70.0400000000	0.01	0.1	USD
421,374	DE000NB1LYC2	1,000,000	0.05	69.7900000000	3	5.0	7.5	20.0	0.0	69.7900000000	0.01	0.1	USD
421,375	DE000NB1LYD0	1,000,000	0.08	69.5400000000	3	5.0	7.5	20.0	0.0	69.5400000000	0.01	0.1	USD
421,376	DE000NB1LYE8	500,000	1.03	2924.80000000	3	5.0	3.0	20.0	0.0	2924.80000000	0.01	0.1	USD
421,377	DE000NB1LYF6	500,000	0.94	2923.80000000	3	5.0	3.0	20.0	0.0	2923.80000000	0.01	0.1	USD

7	LYF5			000000 00						000000 00			
421,37 8	DE000NB1 LYG3	500,000	0.85	2922.80 000000 00	3	5.0	3.0	20.0	0.0	2922.80 000000 00	0.01	0.1	USD
421,37 9	DE000NB1 LYH1	500,000	0.75	2921.80 000000 00	3	5.0	3.0	20.0	0.0	2921.80 000000 00	0.01	0.1	USD
421,38 0	DE000NB1 LYJ7	500,000	0.66	2920.80 000000 00	3	5.0	3.0	20.0	0.0	2920.80 000000 00	0.01	0.1	USD
421,38 1	DE000NB1 LYK5	500,000	0.57	2919.80 000000 00	3	5.0	3.0	20.0	0.0	2919.80 000000 00	0.01	0.1	USD
421,38 2	DE000NB1 LYL3	500,000	0.48	2918.80 000000 00	3	5.0	3.0	20.0	0.0	2918.80 000000 00	0.01	0.1	USD
421,38 3	DE000NB1 LYM1	500,000	0.39	2917.80 000000 00	3	5.0	3.0	20.0	0.0	2917.80 000000 00	0.01	0.1	USD
421,38 4	DE000NB1 LYN9	500,000	0.3	2916.80 000000 00	3	5.0	3.0	20.0	0.0	2916.80 000000 00	0.01	0.1	USD
421,38 5	DE000NB1 LYP4	500,000	0.2	2915.80 000000 00	3	5.0	3.0	20.0	0.0	2915.80 000000 00	0.01	0.1	USD
421,38 6	DE000NB1 LYQ2	500,000	0.11	2914.80 000000 00	3	5.0	3.0	20.0	0.0	2914.80 000000 00	0.01	0.1	USD
421,38 7	DE000NB1 LYR0	500,000	0.02	2913.80 000000 00	3	5.0	3.0	20.0	0.0	2913.80 000000 00	0.01	0.1	USD
421,38 8	DE000NB1 LYS8	500,000	0.07	2912.80 000000 00	3	5.0	3.0	20.0	0.0	2912.80 000000 00	0.01	0.1	USD
421,38 9	DE000NB1 LYT6	500,000	0.16	2911.80 000000 00	3	5.0	3.0	20.0	0.0	2911.80 000000 00	0.01	0.1	USD
421,39 0	DE000NB1 LYU4	500,000	0.26	2910.80 000000 00	3	5.0	3.0	20.0	0.0	2910.80 000000 00	0.01	0.1	USD
421,39 1	DE000NB1 LYV2	500,000	0.35	2909.80 000000 00	3	5.0	3.0	20.0	0.0	2909.80 000000 00	0.01	0.1	USD
421,39 2	DE000NB1 LYW0	250,000	0.13	971.390 000000 0	3	5.0	5.0	20.0	0.0	971.390 000000 0	0.01	0.01	USD
421,39 3	DE000NB1 LYX8	500,000	0.03	33.0780 000000	3	5.0	4.0	20.0	0.0	33.0780 000000	0.000 1	1.0	USD
421,39 4	DE000NB1 LYY6	500,000	0.02	33.0280 000000	3	5.0	4.0	20.0	0.0	33.0280 000000	0.000 1	1.0	USD
421,39 5	DE000NB1 LYZ3	500,000	0.06	32.9780 000000	3	5.0	4.0	20.0	0.0	32.9780 000000	0.000 1	1.0	USD
421,39 6	DE000NB1 LY02	500,000	0.11	32.9280 000000	3	5.0	4.0	20.0	0.0	32.9280 000000	0.000 1	1.0	USD
421,39 7	DE000NB1 LY10	500,000	0.16	32.8780 000000	3	5.0	4.0	20.0	0.0	32.8780 000000	0.000 1	1.0	USD
421,39 8	DE000NB1 LY28	500,000	0.2	32.8280 000000	3	5.0	4.0	20.0	0.0	32.8280 000000	0.000 1	1.0	USD
421,39 9	DE000NB1 LY36	500,000	0.25	32.7780 000000	3	5.0	4.0	20.0	0.0	32.7780 000000	0.000 1	1.0	USD

421,400	DE000NB1LY44	500,000	0.29	32.7280000000	3	5.0	4.0	20.0	0.0	32.7280000000	0.0001	1.0	USD
421,401	DE000NB1LY51	500,000	0.34	32.6780000000	3	5.0	4.0	20.0	0.0	32.6780000000	0.0001	1.0	USD
421,402	DE000NB1LY69	500,000	0.38	32.6280000000	3	5.0	4.0	20.0	0.0	32.6280000000	0.0001	1.0	USD
421,403	DE000NB1LY77	500,000	0.43	32.5780000000	3	5.0	4.0	20.0	0.0	32.5780000000	0.0001	1.0	USD
421,404	DE000NB1LY85	250,000	0.39	66.3100000000	3	5.0	7.5	20.0	0.0	66.3100000000	0.01	1.0	USD
421,405	DE000NB1LY93	250,000	0.63	66.0600000000	3	5.0	7.5	20.0	0.0	66.0600000000	0.01	1.0	USD
421,406	DE000NB1LZA3	1,000,000	0.21	39.4800000000	3.0	3.5	7.5	20.0	0.0	39.4800000000	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
-----------------------------------	-----------	---------------	--------------------------------	--------------------------------------	----------------------	--------------------	--------------------	----------------	-----------------------



421,369	DE000NB1LX78	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 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 Futures US Softs	The close of trading on the Exchange
421,370	DE000NB1LX86	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 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 Futures US Softs	The close of trading on the Exchange

421,37 1	DE000N B1LX94	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 price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first 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 Futures US Softs	The close of trading on the Exchange
421,37 2	DE000N B1LYA6	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 price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first 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 Futures US Softs	The close of trading on the Exchange

421,373	DE000NB1LYB4	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 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 Futures US Softs	The close of trading on the Exchange
421,374	DE000NB1LYC2	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 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 Futures US Softs	The close of trading on the Exchange

421,37 5	DE000N B1LYD0	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 price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first 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 Futures US Softs	The close of trading on the Exchange
421,37 6	DE000N B1LYE8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcncy>)	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first 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 Futures US Softs	The close of trading on the Exchange

421,377	DE000NB1LYF5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,378	DE000NB1LYG3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

421,379	DE000NB1LYH1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,380	DE000NB1LYJ7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

421,38 1	DE000N B1LYK5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first 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 Futures US Softs	The close of trading on the Exchange
421,38 2	DE000N B1LYL3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first 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 Futures US Softs	The close of trading on the Exchange

421,383	DE000NB1LYM1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,384	DE000NB1LYN9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange



421,385	DE000NB1LYP4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,386	DE000NB1LYQ2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

421,387	DE000NB1LYR0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,388	DE000NB1LYS8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

421,389	DE000NB1LYT6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,390	DE000NB1LYU4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

421,39 1	DE000N B1LYV2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first 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 Futures US Softs	The close of trading on the Exchange
421,39 2	DE000N B1LYW0	Platinum	Platinum- Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crcny>)	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first 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 Futures US Softs	The close of trading on the Exchange

421,393	DE000NB1LYX8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,394	DE000NB1LYY6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

421,395	DE000NB1LYZ3	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,396	DE000NB1LY02	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

421,397	DE000NB1LY10	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,398	DE000NB1LY28	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

421,399	DE000NB1LY36	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	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 Futures US Softs	The close of trading on the Exchange
421,400	DE000NB1LY44	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	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 Futures US Softs	The close of trading on the Exchange



421,401	DE000NB1LY51	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
421,402	DE000NB1LY69	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

421,403	DE000NB1LY77	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	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 Futures US Softs	The close of trading on the Exchange
421,404	DE000NB1LY85	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 Futures US Softs	The close of trading on the Exchange

421,405	DE000NB1LY93	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 Futures US Softs	The close of trading on the Exchange
421,406	DE000NB1LZA3	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 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 Futures US Softs	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>
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>)
Platinum	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: XPT <Crncy>)

## 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
DE000NB1LX78	Not Applicable	NB1LX7
DE000NB1LX86	Not Applicable	NB1LX8
DE000NB1LX94	Not Applicable	NB1LX9
DE000NB1LYA6	Not Applicable	NB1LYA
DE000NB1LYB4	Not Applicable	NB1LYB

DE000NB1LYC2	Not Applicable	NB1LYC
DE000NB1LYD0	Not Applicable	NB1LYD
DE000NB1LYE8	Not Applicable	NB1LYE
DE000NB1LYF5	Not Applicable	NB1LYF
DE000NB1LYG3	Not Applicable	NB1LYG
DE000NB1LYH1	Not Applicable	NB1LYH
DE000NB1LYJ7	Not Applicable	NB1LYJ
DE000NB1LYK5	Not Applicable	NB1LYK
DE000NB1LYL3	Not Applicable	NB1LYL
DE000NB1LYM1	Not Applicable	NB1LYM
DE000NB1LYN9	Not Applicable	NB1LYN
DE000NB1LYP4	Not Applicable	NB1LYP
DE000NB1LYQ2	Not Applicable	NB1LYQ
DE000NB1LYR0	Not Applicable	NB1LYR
DE000NB1LYS8	Not Applicable	NB1LYS
DE000NB1LYT6	Not Applicable	NB1LYT
DE000NB1LYU4	Not Applicable	NB1LYU
DE000NB1LYV2	Not Applicable	NB1LYV
DE000NB1LYW0	Not Applicable	NB1LYW
DE000NB1LYX8	Not Applicable	NB1LYX
DE000NB1LYY6	Not Applicable	NB1LYY
DE000NB1LYZ3	Not Applicable	NB1LYZ
DE000NB1LY02	Not Applicable	NB1LY0
DE000NB1LY10	Not Applicable	NB1LY1
DE000NB1LY28	Not Applicable	NB1LY2
DE000NB1LY36	Not Applicable	NB1LY3
DE000NB1LY44	Not Applicable	NB1LY4
DE000NB1LY51	Not Applicable	NB1LY5
DE000NB1LY69	Not Applicable	NB1LY6
DE000NB1LY77	Not Applicable	NB1LY7
DE000NB1LY85	Not Applicable	NB1LY8
DE000NB1LY93	Not Applicable	NB1LY9
DE000NB1LZA3	Not Applicable	NB1LZA

<b>(iv) Name of the Principal Certificate Agent</b>	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)**