

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

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
422,172	NB1MMU	DE000NB1MMU7	1,000,000	ING Short Commodity Open End Turbo Certificate
422,173	NB1MMV	DE000NB1MMV5	1,000,000	ING Short Commodity Open End Turbo Certificate
422,174	NB1MMW	DE000NB1MMW3	1,000,000	ING Short Commodity Open End Turbo Certificate
422,175	NB1MMX	DE000NB1MMX1	1,000,000	ING Short Commodity Open End Turbo Certificate
422,176	NB1MMY	DE000NB1MMY9	1,000,000	ING Short Commodity Open End Turbo Certificate
422,177	NB1MMZ	DE000NB1MMZ6	500,000	ING Short Commodity Open End Turbo Certificate
422,178	NB1MM0	DE000NB1MM05	500,000	ING Short Commodity Open End Turbo Certificate
422,179	NB1MM1	DE000NB1MM13	500,000	ING Short Commodity Open End Turbo Certificate
422,180	NB1MM2	DE000NB1MM21	500,000	ING Short Commodity Open End Turbo Certificate
422,181	NB1MM3	DE000NB1MM39	500,000	ING Short Commodity Open End Turbo Certificate
422,182	NB1MM4	DE000NB1MM47	500,000	ING Short Commodity Open End Turbo Certificate
422,183	NB1MM5	DE000NB1MM54	500,000	ING Short Commodity Open End Turbo Certificate
422,184	NB1MM6	DE000NB1MM62	500,000	ING Short Commodity Open End Turbo Certificate
422,185	NB1MM7	DE000NB1MM70	1,000,000	ING Short Commodity Open End Turbo Certificate
422,186	NB1MM8	DE000NB1MM88	1,000,000	ING Short Commodity Open End Turbo Certificate
422,187	NB1MM9	DE000NB1MM96	1,000,000	ING Short Commodity Open End Turbo Certificate
422,188	NB1MNA	DE000NB1MNA7	1,000,000	ING Short Commodity Open End Turbo Certificate
422,189	NB1MNB	DE000NB1MNB5	1,000,000	ING Short Commodity Open End Turbo Certificate
422,190	NB1MNC	DE000NB1MNC3	1,000,000	ING Short Commodity Open End Turbo Certificate
422,191	NB1MND	DE000NB1MND1	1,000,000	ING Short Commodity Open End Turbo Certificate
422,192	NB1MNE	DE000NB1MNE9	1,000,000	ING Short Commodity Open End Turbo Certificate
422,193	NB1MNF	DE000NB1MNF6	250,000	ING Short Commodity Open End Turbo Certificate
422,194	NB1MNG	DE000NB1MNG4	500,000	ING Short Commodity Open End Turbo

				Certificate
422,195	NB1MNH	DE000NB1MNH2	500,000	ING Short Commodity Open End Turbo Certificate
422,196	NB1MNJ	DE000NB1MNJ8	500,000	ING Short Commodity Open End Turbo Certificate
422,197	NB1MNK	DE000NB1MNK6	250,000	ING Short Commodity Open End Turbo Certificate

**under the  
Certificates Programme**

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

Accordingly any person making or intending to make an offer of the Notes may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the paragraph Distribution of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Prospectus) and that any conditions relevant to the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

**MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

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

EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

## **PART A – CONTRACTUAL TERMS**

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 22 March 2024 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 22 March 2024, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website ([www.ingmarkets.com](http://www.ingmarkets.com)) and copies may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: [info@sprinters.nl](mailto:info@sprinters.nl)) and are available for viewing on the websites [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl) and [www.ingturbos.fr](http://www.ingturbos.fr).

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

**GENERAL DESCRIPTION OF THE CERTIFICATES**

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates, Other Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	14 March 2025
6	Issue Date:	18 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
422,172	DE000NB1MMU7	1,000,000	0.06	70.1000000000	3	5.0	7.5	20.0	0.0	70.1000000000	0.01	0.1	USD
422,173	DE000NB1MMV5	1,000,000	0.04	70.3500000000	3	5.0	7.5	20.0	0.0	70.3500000000	0.01	0.1	USD
422,174	DE000NB1MMW3	1,000,000	0.02	70.6000000000	3	5.0	7.5	20.0	0.0	70.6000000000	0.01	0.1	USD
422,175	DE000NB1MMX1	1,000,000	0.01	70.8500000000	3	5.0	7.5	20.0	0.0	70.8500000000	0.01	0.1	USD
422,176	DE000NB1MMY9	1,000,000	0.03	71.1000000000	3	5.0	7.5	20.0	0.0	71.1000000000	0.01	0.1	USD
422,177	DE000NB1MMZ6	500,000	0.49	2941.4500000000	3	5.0	3.0	20.0	0.0	2941.4500000000	0.01	0.1	USD
422,178	DE000NB1MM05	500,000	0.39	2942.4500000000	3	5.0	3.0	20.0	0.0	2942.4500000000	0.01	0.1	USD
422,179	DE000NB1MM13	500,000	0.3	2943.4500000000	3	5.0	3.0	20.0	0.0	2943.4500000000	0.01	0.1	USD

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422,180	DE000NB1MM21	500,000	0.21	2944.45000000	3	5.0	3.0	20.0	0.0	2944.45000000	0.01	0.1	USD
422,181	DE000NB1MM39	500,000	0.12	2945.45000000	3	5.0	3.0	20.0	0.0	2945.45000000	0.01	0.1	USD
422,182	DE000NB1MM47	500,000	0.03	2946.45000000	3	5.0	3.0	20.0	0.0	2946.45000000	0.01	0.1	USD
422,183	DE000NB1MM54	500,000	0.07	2947.45000000	3	5.0	3.0	20.0	0.0	2947.45000000	0.01	0.1	USD
422,184	DE000NB1MM62	500,000	0.16	2948.45000000	3	5.0	3.0	20.0	0.0	2948.45000000	0.01	0.1	USD
422,185	DE000NB1MM70	1,000,000	0.01	4.1130000000	3	5.0	10.0	20.0	0.0	4.1130000000	0.001	1.0	USD
422,186	DE000NB1MM88	1,000,000	0.03	4.1340000000	3	5.0	10.0	20.0	0.0	4.1340000000	0.001	1.0	USD
422,187	DE000NB1MM96	1,000,000	0.05	4.1550000000	3	5.0	10.0	20.0	0.0	4.1550000000	0.001	1.0	USD
422,188	DE000NB1MNA7	1,000,000	0.07	4.1760000000	3	5.0	10.0	20.0	0.0	4.1760000000	0.001	1.0	USD
422,189	DE000NB1MNB5	1,000,000	0.09	4.1970000000	3	5.0	10.0	20.0	0.0	4.1970000000	0.001	1.0	USD
422,190	DE000NB1MNC3	1,000,000	0.11	4.2190000000	3	5.0	10.0	20.0	0.0	4.2190000000	0.001	1.0	USD
422,191	DE000NB1MND1	1,000,000	0.13	4.2410000000	3	5.0	10.0	20.0	0.0	4.2410000000	0.001	1.0	USD
422,192	DE000NB1MNE9	1,000,000	0.15	4.2630000000	3	5.0	10.0	20.0	0.0	4.2630000000	0.001	1.0	USD
422,193	DE000NB1MNF6	250,000	0.12	990.850000000	3	5.0	5.0	20.0	0.0	990.850000000	0.01	0.01	USD
422,194	DE000NB1MNG4	500,000	0.01	33.2211000000	3	5.0	4.0	20.0	0.0	33.2211000000	0.0001	1.0	USD
422,195	DE000NB1MNH2	500,000	0.05	33.2711000000	3	5.0	4.0	20.0	0.0	33.2711000000	0.0001	1.0	USD
422,196	DE000NB1MNJ8	500,000	0.1	33.3211000000	3	5.0	4.0	20.0	0.0	33.3211000000	0.0001	1.0	USD
422,197	DE000NB1MNK6	250,000	0.43	67.6200000000	3	5.0	7.5	20.0	0.0	67.6200000000	0.01	1.0	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Applicable
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Series	ISIN	(i)	(ii)	(iii) Price	(iv)	(v)	(vi) Rollover	(vii)	(viii)
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Number of the Certificates	Code	Commodity	Commodity Reference Price	Source/Reference Dealers	Specified Price	Delivery Dates	Date	Exchange	Valuation Time
422,172	DE000NB1MMU7	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 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

422,173	DE000NB1MMV5	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
422,174	DE000NB1MMW3	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



422,175	DE000NB1MMX1	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
422,176	DE000NB1MMY9	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

422,177	DE000NB1MMZ6	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
422,178	DE000NB1MM05	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

422,179	DE000NB1MM13	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
422,180	DE000NB1MM21	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

422,181	DE000NB1MM39	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
422,182	DE000NB1MM47	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

422,183	DE000NB1MM54	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
422,184	DE000NB1MM62	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

422,185	DE000NB1MM70	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGJ25 <Cmddy> 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
422,186	DE000NB1MM88	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGJ25 <Cmddy> 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

422,187	DE000NB1MM96	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGJ25 <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
422,188	DE000NB1MNA7	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGJ25 <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

422,189	DE000NB1MNB5	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGJ25 <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
422,190	DE000NB1MNC3	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGJ25 <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



422,191	DE000NB1MND1	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGJ25 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 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
422,192	DE000NB1MNE9	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGJ25 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 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

422,193	DE000NB1MNF6	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <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
422,194	DE000NB1MNG4	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

422,195	DE000NB1MNH2	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
422,196	DE000NB1MNJ8	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

422,197	DE000NB1MNK6	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLK5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
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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
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### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

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

### 5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
US Natural Gas	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: NG1 <Cmnty>)
WTI Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the

	Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CL1 <Cmnty>)
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <Cmnty>)
Silver	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAG <Crncy>)
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
DE000NB1MMU7	Not Applicable	NB1MMU
DE000NB1MMV5	Not Applicable	NB1MMV
DE000NB1MMW3	Not Applicable	NB1MMW
DE000NB1MMX1	Not Applicable	NB1MMX
DE000NB1MMY9	Not Applicable	NB1MMY

DE000NB1MMZ6	Not Applicable	NB1MMZ
DE000NB1MM05	Not Applicable	NB1MM0
DE000NB1MM13	Not Applicable	NB1MM1
DE000NB1MM21	Not Applicable	NB1MM2
DE000NB1MM39	Not Applicable	NB1MM3
DE000NB1MM47	Not Applicable	NB1MM4
DE000NB1MM54	Not Applicable	NB1MM5
DE000NB1MM62	Not Applicable	NB1MM6
DE000NB1MM70	Not Applicable	NB1MM7
DE000NB1MM88	Not Applicable	NB1MM8
DE000NB1MM96	Not Applicable	NB1MM9
DE000NB1MNA7	Not Applicable	NB1MNA
DE000NB1MNB5	Not Applicable	NB1MNB
DE000NB1MNC3	Not Applicable	NB1MNC
DE000NB1MND1	Not Applicable	NB1MND
DE000NB1MNE9	Not Applicable	NB1MNE
DE000NB1MNF6	Not Applicable	NB1MNF
DE000NB1MNG4	Not Applicable	NB1MNG
DE000NB1MNH2	Not Applicable	NB1MNH
DE000NB1MNJ8	Not Applicable	NB1MNJ
DE000NB1MNK6	Not Applicable	NB1MNK

<b>(iv)</b>	<b>Name of the Principal Certificate Agent</b>	ING Bank N.V.
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## 8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Non-exempt offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ <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.
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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](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**