

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
424,030	NB1N8G	DE000NB1N8G9	500,000	ING Short Commodity Mini Future Certificate
424,031	NB1N8H	DE000NB1N8H7	500,000	ING Short Commodity Mini Future Certificate
424,032	NB1N8J	DE000NB1N8J3	500,000	ING Short Commodity Mini Future Certificate
424,033	NB1N8K	DE000NB1N8K1	500,000	ING Short Commodity Mini Future Certificate
424,034	NB1N8L	DE000NB1N8L9	500,000	ING Short Commodity Mini Future Certificate
424,035	NB1N8M	DE000NB1N8M7	500,000	ING Short Commodity Mini Future Certificate
424,036	NB1N8N	DE000NB1N8N5	500,000	ING Short Commodity Mini Future Certificate
424,037	NB1N8P	DE000NB1N8P0	500,000	ING Short Commodity Mini Future Certificate
424,038	NB1N8Q	DE000NB1N8Q8	500,000	ING Short Commodity Mini Future Certificate
424,039	NB1N8R	DE000NB1N8R6	500,000	ING Short Commodity Mini Future Certificate
424,040	NB1N8S	DE000NB1N8S4	500,000	ING Short Commodity Mini Future Certificate
424,041	NB1N8T	DE000NB1N8T2	500,000	ING Short Commodity Mini Future Certificate
424,042	NB1N8U	DE000NB1N8U0	500,000	ING Short Commodity Mini Future Certificate
424,043	NB1N8V	DE000NB1N8V8	500,000	ING Short Commodity Mini Future Certificate
424,044	NB1N8W	DE000NB1N8W6	500,000	ING Short Commodity Mini Future Certificate
424,045	NB1N8X	DE000NB1N8X4	500,000	ING Short Commodity Mini Future Certificate
424,046	NB1N8Y	DE000NB1N8Y2	500,000	ING Short Commodity Mini Future Certificate
424,047	NB1N8Z	DE000NB1N8Z9	500,000	ING Short Commodity Mini Future Certificate
424,048	NB1N80	DE000NB1N806	500,000	ING Short Commodity Mini Future Certificate
424,049	NB1N81	DE000NB1N814	500,000	ING Short Commodity Mini Future Certificate
424,050	NB1N82	DE000NB1N822	1,000,000	ING Short Commodity Mini Future Certificate
424,051	NB1N83	DE000NB1N830	1,000,000	ING Short Commodity Mini Future Certificate
424,052	NB1N84	DE000NB1N848	1,000,000	ING Short Commodity Mini Future

				Certificate
424,053	NB1N85	DE000NB1N855	1,000,000	ING Short Commodity Mini Future Certificate
424,054	NB1N86	DE000NB1N863	1,000,000	ING Short Commodity Mini Future Certificate
424,055	NB1N87	DE000NB1N871	1,000,000	ING Short Commodity Mini Future Certificate
424,056	NB1N88	DE000NB1N889	1,000,000	ING Short Commodity Mini Future Certificate
424,057	NB1N89	DE000NB1N897	1,000,000	ING Short Commodity Mini Future Certificate
424,058	NB1N9A	DE000NB1N9A0	1,000,000	ING Short Commodity Mini Future Certificate
424,059	NB1N9B	DE000NB1N9B8	1,000,000	ING Short Commodity Mini Future Certificate
424,060	NB1N9C	DE000NB1N9C6	500,000	ING Short Commodity Mini Future Certificate
424,061	NB1N9D	DE000NB1N9D4	500,000	ING Short Commodity Mini Future Certificate
424,062	NB1N9E	DE000NB1N9E2	500,000	ING Short Commodity Mini Future Certificate
424,063	NB1N9F	DE000NB1N9F9	500,000	ING Short Commodity Mini Future Certificate
424,064	NB1N9G	DE000NB1N9G7	500,000	ING Short Commodity Mini Future Certificate
424,065	NB1N9H	DE000NB1N9H5	500,000	ING Short Commodity Mini Future 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.	Open Ended Certificates (Marketing name: Mini Future, Turbo Infini or Sprinter)
	(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:	18 March 2025
6	Issue Date:	20 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
424,030	DE000NB1N8G9	500,000	40.49	3432.7699000000	3	5.0	3.0	20.0	0.0	3329.7860000000	0.001	0.1	USD
424,031	DE000NB1N8H7	500,000	40.77	3435.7699000000	3	5.0	3.0	20.0	0.0	3332.6960000000	0.001	0.1	USD
424,032	DE000NB1N8J3	500,000	41.05	3438.7699000000	3	5.0	3.0	20.0	0.0	3335.6060000000	0.001	0.1	USD
424,033	DE000NB1N8K1	500,000	41.32	3441.7699000000	3	5.0	3.0	20.0	0.0	3338.5160000000	0.001	0.1	USD
424,034	DE000NB1N8L9	500,000	41.6	3444.7699000000	3	5.0	3.0	20.0	0.0	3341.4260000000	0.001	0.1	USD
424,035	DE000NB1N8M7	500,000	41.87	3447.7699000000	3	5.0	3.0	20.0	0.0	3344.3360000000	0.001	0.1	USD

424,03 6	DE000NB1 N8N5	500,000	42.15	3450.76 990000 00	3	5.0	3.0	20.0	0.0	3347.24 600000 00	0.001	0.1	USD
424,03 7	DE000NB1 N8P0	500,000	42.42	3453.76 990000 00	3	5.0	3.0	20.0	0.0	3350.15 600000 00	0.001	0.1	USD
424,03 8	DE000NB1 N8Q8	500,000	42.7	3456.76 990000 00	3	5.0	3.0	20.0	0.0	3353.06 600000 00	0.001	0.1	USD
424,03 9	DE000NB1 N8R6	500,000	42.97	3459.76 990000 00	3	5.0	3.0	20.0	0.0	3355.97 600000 00	0.001	0.1	USD
424,04 0	DE000NB1 N8S4	500,000	43.25	3462.76 990000 00	3	5.0	3.0	20.0	0.0	3358.88 600000 00	0.001	0.1	USD
424,04 1	DE000NB1 N8T2	500,000	43.52	3465.76 990000 00	3	5.0	3.0	20.0	0.0	3361.79 600000 00	0.001	0.1	USD
424,04 2	DE000NB1 N8U0	500,000	43.8	3468.76 990000 00	3	5.0	3.0	20.0	0.0	3364.70 600000 00	0.001	0.1	USD
424,04 3	DE000NB1 N8V8	500,000	44.07	3471.76 990000 00	3	5.0	3.0	20.0	0.0	3367.61 600000 00	0.001	0.1	USD
424,04 4	DE000NB1 N8W6	500,000	44.35	3474.76 990000 00	3	5.0	3.0	20.0	0.0	3370.52 600000 00	0.001	0.1	USD
424,04 5	DE000NB1 N8X4	500,000	44.63	3477.76 990000 00	3	5.0	3.0	20.0	0.0	3373.43 600000 00	0.001	0.1	USD
424,04 6	DE000NB1 N8Y2	500,000	44.9	3480.76 990000 00	3	5.0	3.0	20.0	0.0	3376.34 600000 00	0.001	0.1	USD
424,04 7	DE000NB1 N8Z9	500,000	45.18	3483.76 990000 00	3	5.0	3.0	20.0	0.0	3379.25 600000 00	0.001	0.1	USD
424,04 8	DE000NB1 N806	500,000	45.45	3486.76 990000 00	3	5.0	3.0	20.0	0.0	3382.16 600000 00	0.001	0.1	USD
424,04 9	DE000NB1 N814	500,000	45.73	3489.76 990000 00	3	5.0	3.0	20.0	0.0	3385.07 600000 00	0.001	0.1	USD
424,05 0	DE000NB1 N822	1,000,000	0.49	4.67100 00000	3	5.0	10.0	20.0	0.0	4.20000 00000	0.01	1.0	USD
424,05 1	DE000NB1 N830	1,000,000	0.58	4.76700 00000	3	5.0	10.0	20.0	0.0	4.29000 00000	0.01	1.0	USD
424,05 2	DE000NB1 N848	1,000,000	0.67	4.86500 00000	3	5.0	10.0	20.0	0.0	4.37000 00000	0.01	1.0	USD
424,05 3	DE000NB1 N855	1,000,000	0.76	4.96500 00000	3	5.0	10.0	20.0	0.0	4.46000 00000	0.01	1.0	USD
424,05 4	DE000NB1 N863	1,000,000	0.86	5.06700 00000	3	5.0	10.0	20.0	0.0	4.56000 00000	0.01	1.0	USD
424,05 5	DE000NB1 N871	1,000,000	0.95	5.17100 00000	3	5.0	10.0	20.0	0.0	4.65000 00000	0.01	1.0	USD
424,05 6	DE000NB1 N889	1,000,000	1.05	5.27700 00000	3	5.0	10.0	20.0	0.0	4.74000 00000	0.01	1.0	USD
424,05 7	DE000NB1 N897	1,000,000	1.15	5.38500 00000	3	5.0	10.0	20.0	0.0	4.84000 00000	0.01	1.0	USD
424,05 8	DE000NB1 N9A0	1,000,000	1.25	5.49500 00000	3	5.0	10.0	20.0	0.0	4.94000 00000	0.01	1.0	USD
424,05	DE000NB1 N9B8	1,000,000	1.35	5.60800 00000	3	5.0	10.0	20.0	0.0	5.04000	0.01	1.0	USD

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424,060	DE000NB1N9C6	500,000	10.14	44.6534000000	3	5.0	4.0	20.0	0.0	42.8000000000	0.1	1.0	USD
424,061	DE000NB1N9D4	500,000	10.32	44.8534000000	3	5.0	4.0	20.0	0.0	43.0000000000	0.1	1.0	USD
424,062	DE000NB1N9E2	500,000	10.51	45.0534000000	3	5.0	4.0	20.0	0.0	43.2000000000	0.1	1.0	USD
424,063	DE000NB1N9F9	500,000	10.69	45.2534000000	3	5.0	4.0	20.0	0.0	43.4000000000	0.1	1.0	USD
424,064	DE000NB1N9G7	500,000	10.87	45.4534000000	3	5.0	4.0	20.0	0.0	43.6000000000	0.1	1.0	USD
424,065	DE000NB1N9H5	500,000	11.06	45.6534000000	3	5.0	4.0	20.0	0.0	43.8000000000	0.1	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
424,030	DE000NB1N8G9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,031	DE000NB1N8H7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,032	DE000NB1N8J3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,033	DE000NB1N8K1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

424,03 4	DE000N B1N8L9	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
424,03 5	DE000N B1N8M7	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
424,03 6	DE000N B1N8N5	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
424,03 7	DE000N B1N8P0	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
424,03 8	DE000N B1N8Q8	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
424,03 9	DE000N B1N8R6	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
424,04 0	DE000N B1N8S4	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
424,04 1	DE000N B1N8T2	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
424,04 2	DE000N B1N8U0	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
424,04 3	DE000N B1N8V8	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

424,044	DE000NB1N8W6	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
424,045	DE000NB1N8X4	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
424,046	DE000NB1N8Y2	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
424,047	DE000NB1N8Z9	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
424,048	DE000NB1N806	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
424,049	DE000NB1N814	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
424,050	DE000NB1N822	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,051	DE000NB1N830	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

424,05 2	DE000N B1N848	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,05 3	DE000N B1N855	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,05 4	DE000N B1N863	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,05 5	DE000N B1N871	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,05 6	DE000N B1N889	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

424,057	DE000NB1N897	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,058	DE000NB1N9A0	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,059	DE000NB1N9B8	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 spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
424,060	DE000NB1N9C6	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
424,061	DE000NB1N9D4	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
424,062	DE000NB1N9E2	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
424,063	DE000NB1N9F9	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

424,064	DE000NB1N9G7	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
424,065	DE000NB1N9H5	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

28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	Not Applicable
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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>)
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>)
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>)

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
DE000NB1N8G9	Not Applicable	NB1N8G
DE000NB1N8H7	Not Applicable	NB1N8H
DE000NB1N8J3	Not Applicable	NB1N8J
DE000NB1N8K1	Not Applicable	NB1N8K
DE000NB1N8L9	Not Applicable	NB1N8L
DE000NB1N8M7	Not Applicable	NB1N8M
DE000NB1N8N5	Not Applicable	NB1N8N
DE000NB1N8P0	Not Applicable	NB1N8P
DE000NB1N8Q8	Not Applicable	NB1N8Q
DE000NB1N8R6	Not Applicable	NB1N8R
DE000NB1N8S4	Not Applicable	NB1N8S
DE000NB1N8T2	Not Applicable	NB1N8T
DE000NB1N8U0	Not Applicable	NB1N8U
DE000NB1N8V8	Not Applicable	NB1N8V
DE000NB1N8W6	Not Applicable	NB1N8W
DE000NB1N8X4	Not Applicable	NB1N8X
DE000NB1N8Y2	Not Applicable	NB1N8Y
DE000NB1N8Z9	Not Applicable	NB1N8Z
DE000NB1N806	Not Applicable	NB1N80
DE000NB1N814	Not Applicable	NB1N81
DE000NB1N822	Not Applicable	NB1N82
DE000NB1N830	Not Applicable	NB1N83
DE000NB1N848	Not Applicable	NB1N84
DE000NB1N855	Not Applicable	NB1N85
DE000NB1N863	Not Applicable	NB1N86
DE000NB1N871	Not Applicable	NB1N87
DE000NB1N889	Not Applicable	NB1N88
DE000NB1N897	Not Applicable	NB1N89
DE000NB1N9A0	Not Applicable	NB1N9A

DE000NB1N9B8	Not Applicable	NB1N9B
DE000NB1N9C6	Not Applicable	NB1N9C
DE000NB1N9D4	Not Applicable	NB1N9D
DE000NB1N9E2	Not Applicable	NB1N9E
DE000NB1N9F9	Not Applicable	NB1N9F
DE000NB1N9G7	Not Applicable	NB1N9G
DE000NB1N9H5	Not Applicable	NB1N9H

(iv)	Name of the Principal Certificate Agent	ING Bank N.V.
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8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) 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.
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ANNEX

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR