

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
476,781	NB20VZ	DE000NB20VZ7	150,000	ING Short Commodity Open End Turbo Certificate
476,782	NB20V0	DE000NB20V03	150,000	ING Short Commodity Open End Turbo Certificate
476,783	NB20V1	DE000NB20V11	150,000	ING Short Commodity Open End Turbo Certificate
476,784	NB20V2	DE000NB20V29	150,000	ING Short Commodity Open End Turbo Certificate
476,785	NB20V3	DE000NB20V37	150,000	ING Short Commodity Open End Turbo Certificate
476,786	NB20V4	DE000NB20V45	150,000	ING Short Commodity Open End Turbo Certificate
476,787	NB20V5	DE000NB20V52	150,000	ING Short Commodity Open End Turbo Certificate
476,788	NB20V6	DE000NB20V60	150,000	ING Short Commodity Open End Turbo Certificate
476,789	NB20V7	DE000NB20V78	150,000	ING Short Commodity Open End Turbo Certificate
476,790	NB20V8	DE000NB20V86	150,000	ING Short Commodity Open End Turbo Certificate
476,791	NB20V9	DE000NB20V94	150,000	ING Short Commodity Open End Turbo Certificate
476,792	NB20WA	DE000NB20WA8	150,000	ING Short Commodity Open End Turbo Certificate
476,793	NB20WB	DE000NB20WB6	500,000	ING Short Commodity Open End Turbo Certificate
476,794	NB20WC	DE000NB20WC4	500,000	ING Short Commodity Open End Turbo Certificate
476,795	NB20WD	DE000NB20WD2	500,000	ING Short Commodity Open End Turbo Certificate
476,796	NB20WE	DE000NB20WE0	500,000	ING Short Commodity Open End Turbo Certificate
476,797	NB20WF	DE000NB20WF7	500,000	ING Short Commodity Open End Turbo Certificate
476,798	NB20WG	DE000NB20WG5	500,000	ING Short Commodity Open End Turbo Certificate
476,799	NB20WH	DE000NB20WH3	500,000	ING Short Commodity Open End Turbo Certificate
476,800	NB20WJ	DE000NB20WJ9	500,000	ING Short Commodity Open End Turbo Certificate
476,801	NB20WK	DE000NB20WK7	500,000	ING Short Commodity Open End Turbo Certificate
476,802	NB20WL	DE000NB20WL5	500,000	ING Short Commodity Open End Turbo Certificate
476,803	NB20WM	DE000NB20WM3	500,000	ING Short Commodity Open End Turbo

				Certificate
476,804	NB20WN	DE000NB20WN1	500,000	ING Short Commodity Open End Turbo Certificate
476,805	NB20WP	DE000NB20WP6	500,000	ING Short Commodity Open End Turbo Certificate
476,806	NB20WQ	DE000NB20WQ4	500,000	ING Short Commodity Open End Turbo Certificate
476,807	NB20WR	DE000NB20WR2	500,000	ING Short Commodity Open End Turbo Certificate
476,808	NB20WS	DE000NB20WS0	500,000	ING Short Commodity Open End Turbo Certificate
476,809	NB20WT	DE000NB20WT8	500,000	ING Short Commodity Open End Turbo Certificate
476,810	NB20WU	DE000NB20WU6	500,000	ING Short Commodity Open End Turbo Certificate
476,811	NB20WV	DE000NB20WV4	500,000	ING Short Commodity Open End Turbo Certificate
476,812	NB20WW	DE000NB20WW2	500,000	ING Short Commodity Open End Turbo Certificate
476,813	NB20WX	DE000NB20WX0	500,000	ING Short Commodity Open End Turbo Certificate
476,814	NB20WY	DE000NB20WY8	500,000	ING Short Commodity Open End Turbo Certificate
476,815	NB20WZ	DE000NB20WZ5	500,000	ING Short Commodity Open End Turbo Certificate
476,816	NB20W0	DE000NB20W02	1,000,000	ING Short Commodity Open End Turbo Certificate
476,817	NB20W1	DE000NB20W10	1,000,000	ING Short Commodity Open End Turbo Certificate
476,818	NB20W2	DE000NB20W28	1,000,000	ING Short Commodity Open End Turbo Certificate
476,819	NB20W3	DE000NB20W36	1,000,000	ING Short Commodity Open End Turbo Certificate
476,820	NB20W4	DE000NB20W44	1,000,000	ING Short Commodity Open End Turbo Certificate
476,821	NB20W5	DE000NB20W51	1,000,000	ING Short Commodity Open End Turbo Certificate
476,822	NB20W6	DE000NB20W69	1,000,000	ING Short Commodity Open End Turbo Certificate
476,823	NB20W7	DE000NB20W77	1,000,000	ING Short Commodity Open End Turbo Certificate
476,824	NB20W8	DE000NB20W85	500,000	ING Short Commodity Open End Turbo Certificate
476,825	NB20W9	DE000NB20W93	500,000	ING Short Commodity Open End Turbo Certificate
476,826	NB20XA	DE000NB20XA6	500,000	ING Short Commodity Open End Turbo Certificate
476,827	NB20XB	DE000NB20XB4	500,000	ING Short Commodity Open End Turbo Certificate
476,828	NB20XC	DE000NB20XC2	500,000	ING Short Commodity Open End Turbo Certificate
476,829	NB20XD	DE000NB20XD0	500,000	ING Short Commodity Open End Turbo Certificate
476,830	NB20XE	DE000NB20XE8	250,000	ING Short Commodity Open End Turbo Certificate
476,831	NB20XF	DE000NB20XF5	1,000,000	ING Short Commodity Open End Turbo

				Certificate
--	--	--	--	-------------

**under the
Certificates Programme**

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

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

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

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

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or

otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”), and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 21 March 2025 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 21 March 2025, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”)) pertaining to the Issuer’s Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of the Prospectus Regulation. Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website (www.ingmarkets.com) and electronic copies may be obtained from E-mail: info@sprinters.nl and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

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

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates, Other Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	01 July 2025
6	Issue Date:	03 July 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
476,781	DE000NB20VZ7	150,000	0.53	66.0600000000	3	5.0	7.5	20.0	0.0	66.0600000000	0.01	1.0	USD
476,782	DE000NB20V03	150,000	0.44	66.1600000000	3	5.0	7.5	20.0	0.0	66.1600000000	0.01	1.0	USD
476,783	DE000NB20V11	150,000	0.36	66.2600000000	3	5.0	7.5	20.0	0.0	66.2600000000	0.01	1.0	USD
476,784	DE000NB20V29	150,000	0.27	66.3600000000	3	5.0	7.5	20.0	0.0	66.3600000000	0.01	1.0	USD
476,785	DE000NB20V37	150,000	0.19	66.4600000000	3	5.0	7.5	20.0	0.0	66.4600000000	0.01	1.0	USD
476,786	DE000NB20V45	150,000	0.1	66.5600000000	3	5.0	7.5	20.0	0.0	66.5600000000	0.01	1.0	USD
476,787	DE000NB20V52	150,000	0.02	66.6600000000	3	5.0	7.5	20.0	0.0	66.6600000000	0.01	1.0	USD
476,788	DE000NB20V60	150,000	0.07	66.7600000000	3	5.0	7.5	20.0	0.0	66.7600000000	0.01	1.0	USD
476,789	DE000NB20V78	150,000	0.15	66.8600000000	3	5.0	7.5	20.0	0.0	66.8600000000	0.01	1.0	USD

476,790	DE000NB20V86	150,000	0.24	66.9600000000	3	5.0	7.5	20.0	0.0	66.9600000000	0.01	1.0	USD
476,791	DE000NB20V94	150,000	0.32	67.0600000000	3	5.0	7.5	20.0	0.0	67.0600000000	0.01	1.0	USD
476,792	DE000NB20WA8	150,000	0.41	67.1600000000	3	5.0	7.5	20.0	0.0	67.1600000000	0.01	1.0	USD
476,793	DE000NB20WB6	500,000	0.54	3274.3000000000	3	5.0	3.0	20.0	0.0	3274.3000000000	0.01	0.1	USD
476,794	DE000NB20WC4	500,000	0.45	3275.3000000000	3	5.0	3.0	20.0	0.0	3275.3000000000	0.01	0.1	USD
476,795	DE000NB20WD2	500,000	0.37	3276.3000000000	3	5.0	3.0	20.0	0.0	3276.3000000000	0.01	0.1	USD
476,796	DE000NB20WE0	500,000	0.28	3277.3000000000	3	5.0	3.0	20.0	0.0	3277.3000000000	0.01	0.1	USD
476,797	DE000NB20WF7	500,000	0.2	3278.3000000000	3	5.0	3.0	20.0	0.0	3278.3000000000	0.01	0.1	USD
476,798	DE000NB20WG5	500,000	0.11	3279.3000000000	3	5.0	3.0	20.0	0.0	3279.3000000000	0.01	0.1	USD
476,799	DE000NB20WH3	500,000	0.03	3280.3000000000	3	5.0	3.0	20.0	0.0	3280.3000000000	0.01	0.1	USD
476,800	DE000NB20WJ9	500,000	0.06	3281.3000000000	3	5.0	3.0	20.0	0.0	3281.3000000000	0.01	0.1	USD
476,801	DE000NB20WK7	500,000	0.14	3282.3000000000	3	5.0	3.0	20.0	0.0	3282.3000000000	0.01	0.1	USD
476,802	DE000NB20WL5	500,000	0.23	3283.3000000000	3	5.0	3.0	20.0	0.0	3283.3000000000	0.01	0.1	USD
476,803	DE000NB20WM3	500,000	0.31	3284.3000000000	3	5.0	3.0	20.0	0.0	3284.3000000000	0.01	0.1	USD
476,804	DE000NB20WN1	500,000	0.4	3285.3000000000	3	5.0	3.0	20.0	0.0	3285.3000000000	0.01	0.1	USD
476,805	DE000NB20WP6	500,000	0.49	3286.3000000000	3	5.0	3.0	20.0	0.0	3286.3000000000	0.01	0.1	USD
476,806	DE000NB20WQ4	500,000	0.57	3287.3000000000	3	5.0	3.0	20.0	0.0	3287.3000000000	0.01	0.1	USD
476,807	DE000NB20WR2	500,000	0.66	3288.3000000000	3	5.0	3.0	20.0	0.0	3288.3000000000	0.01	0.1	USD
476,808	DE000NB20WS0	500,000	0.74	3289.3000000000	3	5.0	3.0	20.0	0.0	3289.3000000000	0.01	0.1	USD
476,809	DE000NB20WT8	500,000	0.83	3290.3000000000	3	5.0	3.0	20.0	0.0	3290.3000000000	0.01	0.1	USD
476,810	DE000NB20WU6	500,000	0.91	3291.3000000000	3	5.0	3.0	20.0	0.0	3291.3000000000	0.01	0.1	USD
476,811	DE000NB20WV4	500,000	1.0	3292.3000000000	3	5.0	3.0	20.0	0.0	3292.3000000000	0.01	0.1	USD

				00						00			
476,812	DE000NB20WW2	500,000	1.08	3293.30000000	3	5.0	3.0	20.0	0.0	3293.30000000	0.01	0.1	USD
476,813	DE000NB20WX0	500,000	1.17	3294.30000000	3	5.0	3.0	20.0	0.0	3294.30000000	0.01	0.1	USD
476,814	DE000NB20WY8	500,000	1.25	3295.30000000	3	5.0	3.0	20.0	0.0	3295.30000000	0.01	0.1	USD
476,815	DE000NB20WZ5	500,000	1.34	3296.30000000	3	5.0	3.0	20.0	0.0	3296.30000000	0.01	0.1	USD
476,816	DE000NB20W02	1,000,000	0.02	3.6060000000	3	5.0	10.0	20.0	0.0	3.6060000000	0.001	1.0	USD
476,817	DE000NB20W10	1,000,000	0.03	3.6250000000	3	5.0	10.0	20.0	0.0	3.6250000000	0.001	1.0	USD
476,818	DE000NB20W28	1,000,000	0.05	3.6440000000	3	5.0	10.0	20.0	0.0	3.6440000000	0.001	1.0	USD
476,819	DE000NB20W36	1,000,000	0.07	3.6630000000	3	5.0	10.0	20.0	0.0	3.6630000000	0.001	1.0	USD
476,820	DE000NB20W44	1,000,000	0.08	3.6820000000	3	5.0	10.0	20.0	0.0	3.6820000000	0.001	1.0	USD
476,821	DE000NB20W51	1,000,000	0.1	3.7010000000	3	5.0	10.0	20.0	0.0	3.7010000000	0.001	1.0	USD
476,822	DE000NB20W69	1,000,000	0.12	3.7200000000	3	5.0	10.0	20.0	0.0	3.7200000000	0.001	1.0	USD
476,823	DE000NB20W77	1,000,000	0.13	3.7390000000	3	5.0	10.0	20.0	0.0	3.7390000000	0.001	1.0	USD
476,824	DE000NB20W85	500,000	0.01	35.9713000000	3	5.0	4.0	20.0	0.0	35.9713000000	0.0001	1.0	USD
476,825	DE000NB20W93	500,000	0.05	36.0213000000	3	5.0	4.0	20.0	0.0	36.0213000000	0.0001	1.0	USD
476,826	DE000NB20XA6	500,000	0.09	36.0713000000	3	5.0	4.0	20.0	0.0	36.0713000000	0.0001	1.0	USD
476,827	DE000NB20XB4	500,000	0.14	36.1213000000	3	5.0	4.0	20.0	0.0	36.1213000000	0.0001	1.0	USD
476,828	DE000NB20XC2	500,000	0.18	36.1713000000	3	5.0	4.0	20.0	0.0	36.1713000000	0.0001	1.0	USD
476,829	DE000NB20XD0	500,000	0.22	36.2213000000	3	5.0	4.0	20.0	0.0	36.2213000000	0.0001	1.0	USD
476,830	DE000NB20XE8	250,000	0.35	65.7100000000	3	5.0	7.5	20.0	0.0	65.7100000000	0.01	1.0	USD
476,831	DE000NB20XF5	1,000,000	0.23	35.4700000000	3.0	3.5	7.5	20.0	0.0	35.4700000000	0.01	0.1	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
25	Share Certificate Provisions	Not Applicable
26	Currency Certificate Provisions	Not Applicable
27	Commodity Certificate Provisions	Applicable

Series Number of the 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
476,781	DE000NB20VZ7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
476,782	DE000NB20V03	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
476,783	DE000NB20V11	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
476,784	DE000NB20V29	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

476,785	DE000NB20V37	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <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
476,786	DE000NB20V45	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <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
476,787	DE000NB20V52	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <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
476,788	DE000NB20V60	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <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
476,789	DE000NB20V78	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <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

476,790	DE000NB20V86	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <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
476,791	DE000NB20V94	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <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
476,792	DE000NB20WA8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU5 <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
476,793	DE000NB20WB6	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
476,794	DE000NB20WC4	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
476,795	DE000NB20WD2	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
476,796	DE000NB20WE0	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

476,797	DE000NB20WF7	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
476,798	DE000NB20WG5	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
476,799	DE000NB20WH3	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
476,800	DE000NB20WJ9	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
476,801	DE000NB20WK7	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
476,802	DE000NB20WL5	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
476,803	DE000NB20WM3	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
476,804	DE000NB20WN1	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
476,805	DE000NB20WP6	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
476,806	DE000NB20WQ4	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

476,807	DE000NB20WR2	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
476,808	DE000NB20WS0	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
476,809	DE000NB20WT8	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
476,810	DE000NB20WU6	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
476,811	DE000NB20WV4	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
476,812	DE000NB20WW2	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
476,813	DE000NB20WX0	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
476,814	DE000NB20WY8	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
476,815	DE000NB20WZ5	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

476,816	DE000NB20W02	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGQ25 <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
476,817	DE000NB20W10	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGQ25 <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
476,818	DE000NB20W28	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGQ25 <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
476,819	DE000NB20W36	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGQ25 <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
476,820	DE000NB20W44	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGQ25 <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

476,821	DE000NB20W51	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGQ25 <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
476,822	DE000NB20W69	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGQ25 <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
476,823	DE000NB20W77	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGQ25 <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
476,824	DE000NB20W85	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
476,825	DE000NB20W93	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
476,826	DE000NB20XA6	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
476,827	DE000NB20XB4	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

476,828	DE000NB20XC2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Cmncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
476,829	DE000NB20XD0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Cmncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
476,830	DE000NB20XE8	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLQ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
476,831	DE000NB20XF5	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTQ5 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

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

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Certificates to be issued will not be rated
----------	---

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

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

	Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CL1 <Cmnty>)
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <Cmnty>)
Silver	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAG <Crncy>)
Dutch TTF Natural Gas	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: TZT1 <Cmnty>)

6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, www.ingturbo.fr or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB20VZ7	Not Applicable	NB20VZ
DE000NB20V03	Not Applicable	NB20V0
DE000NB20V11	Not Applicable	NB20V1
DE000NB20V29	Not Applicable	NB20V2
DE000NB20V37	Not Applicable	NB20V3

DE000NB20V45	Not Applicable	NB20V4
DE000NB20V52	Not Applicable	NB20V5
DE000NB20V60	Not Applicable	NB20V6
DE000NB20V78	Not Applicable	NB20V7
DE000NB20V86	Not Applicable	NB20V8
DE000NB20V94	Not Applicable	NB20V9
DE000NB20WA8	Not Applicable	NB20WA
DE000NB20WB6	Not Applicable	NB20WB
DE000NB20WC4	Not Applicable	NB20WC
DE000NB20WD2	Not Applicable	NB20WD
DE000NB20WE0	Not Applicable	NB20WE
DE000NB20WF7	Not Applicable	NB20WF
DE000NB20WG5	Not Applicable	NB20WG
DE000NB20WH3	Not Applicable	NB20WH
DE000NB20WJ9	Not Applicable	NB20WJ
DE000NB20WK7	Not Applicable	NB20WK
DE000NB20WL5	Not Applicable	NB20WL
DE000NB20WM3	Not Applicable	NB20WM
DE000NB20WN1	Not Applicable	NB20WN
DE000NB20WP6	Not Applicable	NB20WP
DE000NB20WQ4	Not Applicable	NB20WQ
DE000NB20WR2	Not Applicable	NB20WR
DE000NB20WS0	Not Applicable	NB20WS
DE000NB20WT8	Not Applicable	NB20WT
DE000NB20WU6	Not Applicable	NB20WU
DE000NB20WV4	Not Applicable	NB20WV
DE000NB20WW2	Not Applicable	NB20WW
DE000NB20WX0	Not Applicable	NB20WX
DE000NB20WY8	Not Applicable	NB20WY
DE000NB20WZ5	Not Applicable	NB20WZ
DE000NB20W02	Not Applicable	NB20W0
DE000NB20W10	Not Applicable	NB20W1
DE000NB20W28	Not Applicable	NB20W2
DE000NB20W36	Not Applicable	NB20W3
DE000NB20W44	Not Applicable	NB20W4
DE000NB20W51	Not Applicable	NB20W5
DE000NB20W69	Not Applicable	NB20W6
DE000NB20W77	Not Applicable	NB20W7
DE000NB20W85	Not Applicable	NB20W8
DE000NB20W93	Not Applicable	NB20W9
DE000NB20XA6	Not Applicable	NB20XA
DE000NB20XB4	Not Applicable	NB20XB
DE000NB20XC2	Not Applicable	NB20XC
DE000NB20XD0	Not Applicable	NB20XD
DE000NB20XE8	Not Applicable	NB20XE
DE000NB20XF5	Not Applicable	NB20XF

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

8 DISTRIBUTION

(i)	Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
------------	--	----------------------------------

(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Public offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

9 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of Certificates is not subject to any conditions imposed by the Issuer.
---	---

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