

**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>
449,405	NB2A6T	DE000NB2A6T0	150,000	ING Long Commodity Open End Turbo Certificate
449,406	NB2A6U	DE000NB2A6U8	500,000	ING Long Commodity Open End Turbo Certificate
449,407	NB2A6V	DE000NB2A6V6	1,000,000	ING Long Commodity Open End Turbo Certificate
449,408	NB2A6W	DE000NB2A6W4	1,000,000	ING Long Commodity Open End Turbo Certificate
449,409	NB2A6X	DE000NB2A6X2	1,000,000	ING Long Commodity Open End Turbo Certificate
449,410	NB2A6Y	DE000NB2A6Y0	1,000,000	ING Long Commodity Open End Turbo Certificate
449,411	NB2A6Z	DE000NB2A6Z7	1,000,000	ING Long Commodity Open End Turbo Certificate
449,412	NB2A60	DE000NB2A603	1,000,000	ING Long Commodity Open End Turbo Certificate
449,413	NB2A61	DE000NB2A611	1,000,000	ING Long Commodity Open End Turbo Certificate
449,414	NB2A62	DE000NB2A629	1,000,000	ING Long Commodity Open End Turbo Certificate
449,415	NB2A63	DE000NB2A637	1,000,000	ING Long Commodity Open End Turbo Certificate
449,416	NB2A64	DE000NB2A645	1,000,000	ING Long Commodity Open End Turbo Certificate
449,417	NB2A65	DE000NB2A652	1,000,000	ING Long Commodity Open End Turbo Certificate
449,418	NB2A66	DE000NB2A660	1,000,000	ING Long Commodity Open End Turbo Certificate
449,419	NB2A67	DE000NB2A678	250,000	ING Long Commodity Open End Turbo Certificate
449,420	NB2A68	DE000NB2A686	250,000	ING Long Commodity Open End Turbo Certificate
449,421	NB2A69	DE000NB2A694	500,000	ING Long Commodity Open End Turbo Certificate
449,422	NB2A7A	DE000NB2A7A8	500,000	ING Long Commodity Open End Turbo Certificate
449,423	NB2A7B	DE000NB2A7B6	500,000	ING Long Commodity Open End Turbo Certificate
449,424	NB2A7C	DE000NB2A7C4	500,000	ING Long Commodity Open End Turbo Certificate
449,425	NB2A7D	DE000NB2A7D2	500,000	ING Long Commodity Open End Turbo Certificate
449,426	NB2A7E	DE000NB2A7E0	500,000	ING Long Commodity Open End Turbo Certificate
449,427	NB2A7F	DE000NB2A7F7	500,000	ING Long Commodity Open End Turbo

				Certificate
449,428	NB2A7G	DE000NB2A7G5	1,000,000	ING Long Commodity Open End Turbo Certificate
449,429	NB2A7H	DE000NB2A7H3	1,000,000	ING Long Commodity Open End Turbo Certificate
449,430	NB2A7J	DE000NB2A7J9	1,000,000	ING Long Commodity Open End Turbo Certificate
449,431	NB2A7K	DE000NB2A7K7	1,000,000	ING Long Commodity Open End Turbo Certificate

**under the  
Certificates Programme**

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

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

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

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

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the 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](http://www.ingmarkets.com)) and electronic copies may be obtained from E-mail: [info@sprinters.nl](mailto:info@sprinters.nl) and are available for viewing on the websites [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl) and [www.ingturbos.fr](http://www.ingturbos.fr).

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

**GENERAL DESCRIPTION OF THE CERTIFICATES**

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates, Other Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Long Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	30 April 2025
6	Issue Date:	05 May 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
449,405	DE000NB2A6T0	150,000	0.54	64.3400000000	3	5.0	7.5	20.0	0.0	64.3400000000	0.01	1.0	USD
449,406	DE000NB2A6U8	500,000	1.08	3326.10000000	3	5.0	3.0	20.0	0.0	3326.10000000	0.01	0.1	USD
449,407	DE000NB2A6V6	1,000,000	0.02	3.3250000000	3	5.0	10.0	20.0	0.0	3.3250000000	0.001	1.0	USD
449,408	DE000NB2A6W4	1,000,000	0.03	3.3080000000	3	5.0	10.0	20.0	0.0	3.3080000000	0.001	1.0	USD
449,409	DE000NB2A6X2	1,000,000	0.05	3.2910000000	3	5.0	10.0	20.0	0.0	3.2910000000	0.001	1.0	USD
449,410	DE000NB2A6Y0	1,000,000	0.06	3.2740000000	3	5.0	10.0	20.0	0.0	3.2740000000	0.001	1.0	USD
449,411	DE000NB2A6Z7	1,000,000	0.08	3.2570000000	3	5.0	10.0	20.0	0.0	3.2570000000	0.001	1.0	USD
449,412	DE000NB2A603	1,000,000	0.09	3.2400000000	3	5.0	10.0	20.0	0.0	3.2400000000	0.001	1.0	USD
449,41	DE000NB2	1,000,000	0.11	3.22300	3	5.0	10.0	20.0	0.0	3.22300	0.001	1.0	USD

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449,414	DE000NB2 A629	1,000,000	0.12	3.2060000000	3	5.0	10.0	20.0	0.0	3.2060000000	0.001	1.0	USD
449,415	DE000NB2 A637	1,000,000	0.14	3.1900000000	3	5.0	10.0	20.0	0.0	3.1900000000	0.001	1.0	USD
449,416	DE000NB2 A645	1,000,000	0.15	3.1740000000	3	5.0	10.0	20.0	0.0	3.1740000000	0.001	1.0	USD
449,417	DE000NB2 A652	1,000,000	0.17	3.1580000000	3	5.0	10.0	20.0	0.0	3.1580000000	0.001	1.0	USD
449,418	DE000NB2 A660	1,000,000	0.18	3.1420000000	3	5.0	10.0	20.0	0.0	3.1420000000	0.001	1.0	USD
449,419	DE000NB2 A678	250,000	0.1	980.6100000000	3	5.0	5.0	20.0	0.0	980.6100000000	0.01	0.01	USD
449,420	DE000NB2 A686	250,000	0.13	976.6100000000	3	5.0	5.0	20.0	0.0	976.6100000000	0.01	0.01	USD
449,421	DE000NB2 A694	500,000	0.01	33.2335000000	3	5.0	4.0	20.0	0.0	33.2335000000	0.0001	1.0	USD
449,422	DE000NB2 A7A8	500,000	0.06	33.1835000000	3	5.0	4.0	20.0	0.0	33.1835000000	0.0001	1.0	USD
449,423	DE000NB2 A7B6	500,000	0.1	33.1335000000	3	5.0	4.0	20.0	0.0	33.1335000000	0.0001	1.0	USD
449,424	DE000NB2 A7C4	500,000	0.15	33.0835000000	3	5.0	4.0	20.0	0.0	33.0835000000	0.0001	1.0	USD
449,425	DE000NB2 A7D2	500,000	0.19	33.0335000000	3	5.0	4.0	20.0	0.0	33.0335000000	0.0001	1.0	USD
449,426	DE000NB2 A7E0	500,000	0.23	32.9835000000	3	5.0	4.0	20.0	0.0	32.9835000000	0.0001	1.0	USD
449,427	DE000NB2 A7F7	500,000	0.28	32.9335000000	3	5.0	4.0	20.0	0.0	32.9335000000	0.0001	1.0	USD
449,428	DE000NB2 A7G5	1,000,000	0.8	23.7200000000	3.0	3.5	7.5	20.0	0.0	23.7200000000	0.01	0.1	EUR
449,429	DE000NB2 A7H3	1,000,000	0.86	23.1300000000	3.0	3.5	7.5	20.0	0.0	23.1300000000	0.01	0.1	EUR
449,430	DE000NB2 A7J9	1,000,000	0.92	22.5600000000	3.0	3.5	7.5	20.0	0.0	22.5600000000	0.01	0.1	EUR
449,431	DE000NB2 A7K7	1,000,000	0.97	22.0000000000	3.0	3.5	7.5	20.0	0.0	22.0000000000	0.01	0.1	EUR

#### 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	ISIN Code	(i) Commodity	(ii) Commodity Reference	(iii) Price Source/Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
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Certificates			ce Price						
449,405	DE000NB2A6T0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: CON5 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,406	DE000NB2A6U8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU<Crcncy>)	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,407	DE000NB2A6V6	US Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGM25<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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange



449,408	DE000NB2A6W4	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,409	DE000NB2A6X2	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,410	DE000NB2A6Y0	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,411	DE000NB2A6Z7	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,412	DE000NB2A603	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,413	DE000NB2A611	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,414	DE000NB2A629	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,415	DE000NB2A637	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,416	DE000NB2A645	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,417	DE000NB2A652	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,418	DE000NB2A660	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM25 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,419	DE000NB2A678	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Cnrcy>)	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,420	DE000NB2A686	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,421	DE000NB2A694	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,42 2	DE000NB2A7A8	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,42 3	DE000NB2A7B6	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange



449,424	DE000NB2A7C4	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,425	DE000NB2A7D2	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,426	DE000NB2A7E0	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,427	DE000NB2A7F7	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,428	DE000NB2A7G5	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTM5 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,429	DE000NB2A7H3	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTM5 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

449,430	DE000NB2A7J9	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTM5 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
449,431	DE000NB2A7K7	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTM5 <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

28	<b>Fund Certificate Provisions</b>	Not Applicable
29	<b>Government Bond Certificate Provisions</b>	Not Applicable
30	<b>Other Bond Certificate Provisions</b>	Not Applicable
31	<b>Index Futures Certificate Provisions</b>	Not Applicable

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

Ratings:	The Certificates to be issued will not be rated
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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>)
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 <Cmdty>)
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 <Cmdty>)
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 succesor 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
DE000NB2A6T0	Not Applicable	NB2A6T
DE000NB2A6U8	Not Applicable	NB2A6U
DE000NB2A6V6	Not Applicable	NB2A6V
DE000NB2A6W4	Not Applicable	NB2A6W
DE000NB2A6X2	Not Applicable	NB2A6X

DE000NB2A6Y0	Not Applicable	NB2A6Y
DE000NB2A6Z7	Not Applicable	NB2A6Z
DE000NB2A603	Not Applicable	NB2A60
DE000NB2A611	Not Applicable	NB2A61
DE000NB2A629	Not Applicable	NB2A62
DE000NB2A637	Not Applicable	NB2A63
DE000NB2A645	Not Applicable	NB2A64
DE000NB2A652	Not Applicable	NB2A65
DE000NB2A660	Not Applicable	NB2A66
DE000NB2A678	Not Applicable	NB2A67
DE000NB2A686	Not Applicable	NB2A68
DE000NB2A694	Not Applicable	NB2A69
DE000NB2A7A8	Not Applicable	NB2A7A
DE000NB2A7B6	Not Applicable	NB2A7B
DE000NB2A7C4	Not Applicable	NB2A7C
DE000NB2A7D2	Not Applicable	NB2A7D
DE000NB2A7E0	Not Applicable	NB2A7E
DE000NB2A7F7	Not Applicable	NB2A7F
DE000NB2A7G5	Not Applicable	NB2A7G
DE000NB2A7H3	Not Applicable	NB2A7H
DE000NB2A7J9	Not Applicable	NB2A7J
DE000NB2A7K7	Not Applicable	NB2A7K

(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) 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 “ <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)**