

**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>
459,529	NB2KYK	DE000NB2KYK5	150,000	ING Short Commodity Open End Turbo Certificate
459,530	NB2KYL	DE000NB2KYL3	150,000	ING Short Commodity Open End Turbo Certificate
459,531	NB2KYM	DE000NB2KYM1	150,000	ING Short Commodity Open End Turbo Certificate
459,532	NB2KYN	DE000NB2KYN9	150,000	ING Short Commodity Open End Turbo Certificate
459,533	NB2KYP	DE000NB2KYP4	150,000	ING Short Commodity Open End Turbo Certificate
459,534	NB2KYQ	DE000NB2KYQ2	150,000	ING Short Commodity Open End Turbo Certificate
459,535	NB2KYR	DE000NB2KYR0	150,000	ING Short Commodity Open End Turbo Certificate
459,536	NB2KYS	DE000NB2KYS8	150,000	ING Short Commodity Open End Turbo Certificate
459,537	NB2KYT	DE000NB2KYT6	150,000	ING Short Commodity Open End Turbo Certificate
459,538	NB2KYU	DE000NB2KYU4	150,000	ING Short Commodity Open End Turbo Certificate
459,539	NB2KYV	DE000NB2KYV2	150,000	ING Short Commodity Open End Turbo Certificate
459,540	NB2KYW	DE000NB2KYW0	150,000	ING Short Commodity Open End Turbo Certificate
459,541	NB2KYX	DE000NB2KYX8	150,000	ING Short Commodity Open End Turbo Certificate
459,542	NB2KYY	DE000NB2KYY6	500,000	ING Short Commodity Open End Turbo Certificate
459,543	NB2KYZ	DE000NB2KYZ3	500,000	ING Short Commodity Open End Turbo Certificate
459,544	NB2KY0	DE000NB2KY02	500,000	ING Short Commodity Open End Turbo Certificate
459,545	NB2KY1	DE000NB2KY10	500,000	ING Short Commodity Open End Turbo Certificate
459,546	NB2KY2	DE000NB2KY28	500,000	ING Short Commodity Open End Turbo Certificate
459,547	NB2KY3	DE000NB2KY36	500,000	ING Short Commodity Open End Turbo Certificate
459,548	NB2KY4	DE000NB2KY44	500,000	ING Short Commodity Open End Turbo Certificate
459,549	NB2KY5	DE000NB2KY51	500,000	ING Short Commodity Open End Turbo Certificate
459,550	NB2KY6	DE000NB2KY69	500,000	ING Short Commodity Open End Turbo Certificate
459,551	NB2KY7	DE000NB2KY77	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
459,552	NB2KY8	DE000NB2KY85	500,000	ING Short Commodity Open End Turbo Certificate
459,553	NB2KY9	DE000NB2KY93	500,000	ING Short Commodity Open End Turbo Certificate
459,554	NB2KZA	DE000NB2KZA3	500,000	ING Short Commodity Open End Turbo Certificate
459,555	NB2KZB	DE000NB2KZB1	500,000	ING Short Commodity Open End Turbo Certificate
459,556	NB2KZC	DE000NB2KZC9	500,000	ING Short Commodity Open End Turbo Certificate
459,557	NB2KZD	DE000NB2KZD7	500,000	ING Short Commodity Open End Turbo Certificate
459,558	NB2KZE	DE000NB2KZE5	500,000	ING Short Commodity Open End Turbo Certificate
459,559	NB2KZF	DE000NB2KZF2	1,000,000	ING Short Commodity Open End Turbo Certificate
459,560	NB2KZG	DE000NB2KZG0	250,000	ING Short Commodity Open End Turbo Certificate
459,561	NB2KZH	DE000NB2KZH8	250,000	ING Short Commodity Open End Turbo Certificate
459,562	NB2KZJ	DE000NB2KZJ4	500,000	ING Short Commodity Open End Turbo Certificate
459,563	NB2KZK	DE000NB2KZK2	500,000	ING Short Commodity Open End Turbo Certificate
459,564	NB2KZL	DE000NB2KZL0	250,000	ING Short Commodity Open End Turbo Certificate
459,565	NB2KZM	DE000NB2KZM8	250,000	ING Short Commodity Open End Turbo Certificate
459,566	NB2KZN	DE000NB2KZN6	250,000	ING Short Commodity Open End Turbo Certificate
459,567	NB2KZP	DE000NB2KZP1	250,000	ING Short Commodity Open End Turbo Certificate
459,568	NB2KZQ	DE000NB2KZQ9	250,000	ING Short Commodity Open End Turbo Certificate
459,569	NB2KZR	DE000NB2KZR7	250,000	ING Short Commodity Open End Turbo Certificate

**under the  
Certificates Programme**

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

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

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

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

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the 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:	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:	22 May 2025
6	Issue Date:	26 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
459,529	DE000NB2KYK5	150,000	0.52	64.7100000000	3	5.0	7.5	20.0	0.0	64.7100000000	0.01	1.0	USD
459,530	DE000NB2KYL3	150,000	0.43	64.8100000000	3	5.0	7.5	20.0	0.0	64.8100000000	0.01	1.0	USD
459,531	DE000NB2KYM1	150,000	0.34	64.9100000000	3	5.0	7.5	20.0	0.0	64.9100000000	0.01	1.0	USD
459,532	DE000NB2KYN9	150,000	0.26	65.0100000000	3	5.0	7.5	20.0	0.0	65.0100000000	0.01	1.0	USD
459,533	DE000NB2KYP4	150,000	0.17	65.1100000000	3	5.0	7.5	20.0	0.0	65.1100000000	0.01	1.0	USD
459,534	DE000NB2KYQ2	150,000	0.08	65.2100000000	3	5.0	7.5	20.0	0.0	65.2100000000	0.01	1.0	USD
459,535	DE000NB2KYR0	150,000	0.01	65.3100000000	3	5.0	7.5	20.0	0.0	65.3100000000	0.01	1.0	USD
459,536	DE000NB2KYS8	150,000	0.1	65.4100000000	3	5.0	7.5	20.0	0.0	65.4100000000	0.01	1.0	USD
459,537	DE000NB2KYT6	150,000	0.19	65.5100000000	3	5.0	7.5	20.0	0.0	65.5100000000	0.01	1.0	USD

459,538	DE000NB2 KYU4	150,000	0.27	65.6100000000	3	5.0	7.5	20.0	0.0	65.6100000000	0.01	1.0	USD
459,539	DE000NB2 KYV2	150,000	0.36	65.7100000000	3	5.0	7.5	20.0	0.0	65.7100000000	0.01	1.0	USD
459,540	DE000NB2 KYW0	150,000	0.45	65.8100000000	3	5.0	7.5	20.0	0.0	65.8100000000	0.01	1.0	USD
459,541	DE000NB2 KYX8	150,000	0.54	65.9100000000	3	5.0	7.5	20.0	0.0	65.9100000000	0.01	1.0	USD
459,542	DE000NB2 KYY6	500,000	0.55	3304.0600000000	3	5.0	3.0	20.0	0.0	3304.0600000000	0.01	0.1	USD
459,543	DE000NB2 KYZ3	500,000	0.47	3305.0600000000	3	5.0	3.0	20.0	0.0	3305.0600000000	0.01	0.1	USD
459,544	DE000NB2 KY02	500,000	0.38	3306.0600000000	3	5.0	3.0	20.0	0.0	3306.0600000000	0.01	0.1	USD
459,545	DE000NB2 KY10	500,000	0.29	3307.0600000000	3	5.0	3.0	20.0	0.0	3307.0600000000	0.01	0.1	USD
459,546	DE000NB2 KY28	500,000	0.2	3308.0600000000	3	5.0	3.0	20.0	0.0	3308.0600000000	0.01	0.1	USD
459,547	DE000NB2 KY36	500,000	0.11	3309.0600000000	3	5.0	3.0	20.0	0.0	3309.0600000000	0.01	0.1	USD
459,548	DE000NB2 KY44	500,000	0.02	3310.0600000000	3	5.0	3.0	20.0	0.0	3310.0600000000	0.01	0.1	USD
459,549	DE000NB2 KY51	500,000	0.06	3311.0600000000	3	5.0	3.0	20.0	0.0	3311.0600000000	0.01	0.1	USD
459,550	DE000NB2 KY69	500,000	0.15	3312.0600000000	3	5.0	3.0	20.0	0.0	3312.0600000000	0.01	0.1	USD
459,551	DE000NB2 KY77	500,000	0.24	3313.0600000000	3	5.0	3.0	20.0	0.0	3313.0600000000	0.01	0.1	USD
459,552	DE000NB2 KY85	500,000	0.33	3314.0600000000	3	5.0	3.0	20.0	0.0	3314.0600000000	0.01	0.1	USD
459,553	DE000NB2 KY93	500,000	0.42	3315.0600000000	3	5.0	3.0	20.0	0.0	3315.0600000000	0.01	0.1	USD
459,554	DE000NB2 KZA3	500,000	0.5	3316.0600000000	3	5.0	3.0	20.0	0.0	3316.0600000000	0.01	0.1	USD
459,555	DE000NB2 KZB1	500,000	0.59	3317.0600000000	3	5.0	3.0	20.0	0.0	3317.0600000000	0.01	0.1	USD
459,556	DE000NB2 KZC9	500,000	0.68	3318.0600000000	3	5.0	3.0	20.0	0.0	3318.0600000000	0.01	0.1	USD
459,557	DE000NB2 KZD7	500,000	0.77	3319.0600000000	3	5.0	3.0	20.0	0.0	3319.0600000000	0.01	0.1	USD
459,558	DE000NB2 KZE5	500,000	0.86	3320.0600000000	3	5.0	3.0	20.0	0.0	3320.0600000000	0.01	0.1	USD
459,559	DE000NB2 KZF2	1,000,000	0.02	3.7740000000	3	5.0	10.0	20.0	0.0	3.7740000000	0.001	1.0	USD
459,56	DE000NB2	250,000	0.11	1062.06	3	5.0	5.0	20.0	0.0	1062.06	0.01	0.01	USD

0	KZG0			000000 00						000000 00			
459,56 1	DE000NB2 KZH8	250,000	0.17	1068.06 000000 00	3	5.0	5.0	20.0	0.0	1068.06 000000 00	0.01	0.01	USD
459,56 2	DE000NB2 KZJ4	500,000	0.01	33.1180 000000	3	5.0	4.0	20.0	0.0	33.1180 000000	0.000 1	1.0	USD
459,56 3	DE000NB2 KZK2	500,000	0.03	33.1680 000000	3	5.0	4.0	20.0	0.0	33.1680 000000	0.000 1	1.0	USD
459,56 4	DE000NB2 KZL0	250,000	0.39	63.0200 000000	3	5.0	7.5	20.0	0.0	63.0200 000000	0.01	1.0	USD
459,56 5	DE000NB2 KZM8	250,000	0.56	63.2200 000000	3	5.0	7.5	20.0	0.0	63.2200 000000	0.01	1.0	USD
459,56 6	DE000NB2 KZN6	250,000	0.74	63.4200 000000	3	5.0	7.5	20.0	0.0	63.4200 000000	0.01	1.0	USD
459,56 7	DE000NB2 KZP1	250,000	0.92	63.6200 000000	3	5.0	7.5	20.0	0.0	63.6200 000000	0.01	1.0	USD
459,56 8	DE000NB2 KZQ9	250,000	1.09	63.8200 000000	3	5.0	7.5	20.0	0.0	63.8200 000000	0.01	1.0	USD
459,56 9	DE000NB2 KZR7	250,000	1.27	64.0200 000000	3	5.0	7.5	20.0	0.0	64.0200 000000	0.01	1.0	USD

#### ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	<b>Index Certificate Provisions</b>	Not Applicable
----	-------------------------------------	----------------

25	<b>Share Certificate Provisions</b>	Not Applicable
----	-------------------------------------	----------------

26	<b>Currency Certificate Provisions</b>	Not Applicable
----	--	----------------

27	<b>Commodity Certificate Provisions</b>	Applicable
----	---	------------

Series Numb er of the Certi ficates	ISIN Code	(i) Commodi ty	(ii) Commo dity Referen ce Price	(iii) Price Source/ Reference Dealers	(iv) Speci fied Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchang e	(viii) Valuation Time
459,52 9	DE000N B2KYK5	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange



459,530	DE000NB2KYL3	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,531	DE000NB2KYM1	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,532	DE000NB2KYN9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,533	DE000NB2KYP4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,534	DE000NB2KYQ2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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

459,535	DE000NB2KYR0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,536	DE000NB2KYS8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,537	DE000NB2KYT6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,538	DE000NB2KYU4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,539	DE000NB2KYV2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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

459,540	DE000NB2KYW0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,541	DE000NB2KXX8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COQ5 <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
459,542	DE000NB2KYY6	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
459,543	DE000NB2KYZ3	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
459,544	DE000NB2KY02	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
459,545	DE000NB2KY10	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
459,546	DE000NB2KY28	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
459,547	DE000NB2KY36	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

459,548	DE000NB2KY44	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
459,549	DE000NB2KY51	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
459,550	DE000NB2KY69	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
459,551	DE000NB2KY77	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
459,552	DE000NB2KY85	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
459,553	DE000NB2KY93	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
459,554	DE000NB2KZA3	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
459,555	DE000NB2KZB1	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
459,556	DE000NB2KZC9	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
459,557	DE000NB2KZD7	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

459,558	DE000NB2KZE5	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
459,559	DE000NB2KZF2	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGN25 <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
459,560	DE000NB2KZG0	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
459,561	DE000NB2KZH8	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
459,562	DE000NB2KZJ4	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
459,563	DE000NB2KZK2	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
459,564	DE000NB2KZL0	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLN5 <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

459,565	DE000NB2KZM8	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLN5 <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
459,566	DE000NB2KZN6	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLN5 <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
459,567	DE000NB2KZP1	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLN5 <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
459,568	DE000NB2KZQ9	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLN5 <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
459,569	DE000NB2KZR7	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLN5 <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

28	<b>Fund Certificate Provisions</b>	Not Applicable
----	------------------------------------	----------------

29	<b>Government Bond Certificate Provisions</b>	Not Applicable
----	---	----------------

30	<b>Other Bond Certificate Provisions</b>	Not Applicable
----	--	----------------

31	<b>Index Futures Certificate Provisions</b>	Not Applicable
----	---	----------------

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

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

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

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

### 5 INFORMATION CONCERNING THE UNDERLYING

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



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

## 6 POST-ISSUANCE INFORMATION

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

## 7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB2KYK5	Not Applicable	NB2KYK
DE000NB2KYL3	Not Applicable	NB2KYL
DE000NB2KYM1	Not Applicable	NB2KYM
DE000NB2KYN9	Not Applicable	NB2KYN
DE000NB2KYP4	Not Applicable	NB2KYP

DE000NB2KYQ2	Not Applicable	NB2KYQ
DE000NB2KYR0	Not Applicable	NB2KYR
DE000NB2KYS8	Not Applicable	NB2KYS
DE000NB2KYT6	Not Applicable	NB2KYT
DE000NB2KYU4	Not Applicable	NB2KYU
DE000NB2KYV2	Not Applicable	NB2KYV
DE000NB2KYW0	Not Applicable	NB2KYW
DE000NB2KXX8	Not Applicable	NB2KXX
DE000NB2KYY6	Not Applicable	NB2KYY
DE000NB2KYZ3	Not Applicable	NB2KYZ
DE000NB2KY02	Not Applicable	NB2KY0
DE000NB2KY10	Not Applicable	NB2KY1
DE000NB2KY28	Not Applicable	NB2KY2
DE000NB2KY36	Not Applicable	NB2KY3
DE000NB2KY44	Not Applicable	NB2KY4
DE000NB2KY51	Not Applicable	NB2KY5
DE000NB2KY69	Not Applicable	NB2KY6
DE000NB2KY77	Not Applicable	NB2KY7
DE000NB2KY85	Not Applicable	NB2KY8
DE000NB2KY93	Not Applicable	NB2KY9
DE000NB2KZA3	Not Applicable	NB2KZA
DE000NB2KZB1	Not Applicable	NB2KZB
DE000NB2KZC9	Not Applicable	NB2KZC
DE000NB2KZD7	Not Applicable	NB2KZD
DE000NB2KZE5	Not Applicable	NB2KZE
DE000NB2KZF2	Not Applicable	NB2KZF
DE000NB2KZG0	Not Applicable	NB2KZG
DE000NB2KZH8	Not Applicable	NB2KZH
DE000NB2KZJ4	Not Applicable	NB2KZJ
DE000NB2KZK2	Not Applicable	NB2KZK
DE000NB2KZL0	Not Applicable	NB2KZL
DE000NB2KZM8	Not Applicable	NB2KZM
DE000NB2KZN6	Not Applicable	NB2KZN
DE000NB2KZP1	Not Applicable	NB2KZP
DE000NB2KZQ9	Not Applicable	NB2KZQ
DE000NB2KZR7	Not Applicable	NB2KZR

(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 “ <b>Public Offer Jurisdiction</b> ” and together the “ <b>Public Offer Jurisdictions</b> ”).

(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

## 9 GENERAL

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

## **ANNEX**

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER [WWW.INGMARKETS.DE](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**