

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
518,382	NB32VJ	DE000NB32VJ6	150,000	ING Short Commodity Open End Turbo Certificate
518,383	NB32VK	DE000NB32VK4	150,000	ING Short Commodity Open End Turbo Certificate
518,384	NB32VL	DE000NB32VL2	150,000	ING Short Commodity Open End Turbo Certificate
518,385	NB32VM	DE000NB32VM0	150,000	ING Short Commodity Open End Turbo Certificate
518,386	NB32VN	DE000NB32VN8	150,000	ING Short Commodity Open End Turbo Certificate
518,387	NB32VP	DE000NB32VP3	150,000	ING Short Commodity Open End Turbo Certificate
518,388	NB32VQ	DE000NB32VQ1	150,000	ING Short Commodity Open End Turbo Certificate
518,389	NB32VR	DE000NB32VR9	150,000	ING Short Commodity Open End Turbo Certificate
518,390	NB32VS	DE000NB32VS7	500,000	ING Short Commodity Open End Turbo Certificate
518,391	NB32VT	DE000NB32VT5	500,000	ING Short Commodity Open End Turbo Certificate
518,392	NB32VU	DE000NB32VU3	500,000	ING Short Commodity Open End Turbo Certificate
518,393	NB32VV	DE000NB32VV1	500,000	ING Short Commodity Open End Turbo Certificate
518,394	NB32VW	DE000NB32VW9	500,000	ING Short Commodity Open End Turbo Certificate
518,395	NB32VX	DE000NB32VX7	500,000	ING Short Commodity Open End Turbo Certificate
518,396	NB32VY	DE000NB32VY5	500,000	ING Short Commodity Open End Turbo Certificate
518,397	NB32VZ	DE000NB32VZ2	500,000	ING Short Commodity Open End Turbo Certificate
518,398	NB32V0	DE000NB32V09	500,000	ING Short Commodity Open End Turbo Certificate
518,399	NB32V1	DE000NB32V17	500,000	ING Short Commodity Open End Turbo Certificate
518,400	NB32V2	DE000NB32V25	500,000	ING Short Commodity Open End Turbo Certificate
518,401	NB32V3	DE000NB32V33	500,000	ING Short Commodity Open End Turbo Certificate
518,402	NB32V4	DE000NB32V41	500,000	ING Short Commodity Open End Turbo Certificate
518,403	NB32V5	DE000NB32V58	500,000	ING Short Commodity Open End Turbo Certificate
518,404	NB32V6	DE000NB32V66	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
518,405	NB32V7	DE000NB32V74	500,000	ING Short Commodity Open End Turbo Certificate
518,406	NB32V8	DE000NB32V82	500,000	ING Short Commodity Open End Turbo Certificate
518,407	NB32V9	DE000NB32V90	500,000	ING Short Commodity Open End Turbo Certificate
518,408	NB32WA	DE000NB32WA3	500,000	ING Short Commodity Open End Turbo Certificate
518,409	NB32WB	DE000NB32WB1	500,000	ING Short Commodity Open End Turbo Certificate
518,410	NB32WC	DE000NB32WC9	500,000	ING Short Commodity Open End Turbo Certificate
518,411	NB32WD	DE000NB32WD7	1,000,000	ING Short Commodity Open End Turbo Certificate
518,412	NB32WE	DE000NB32WE5	1,000,000	ING Short Commodity Open End Turbo Certificate
518,413	NB32WF	DE000NB32WF2	1,000,000	ING Short Commodity Open End Turbo Certificate
518,414	NB32WG	DE000NB32WG0	1,000,000	ING Short Commodity Open End Turbo Certificate
518,415	NB32WH	DE000NB32WH8	1,000,000	ING Short Commodity Open End Turbo Certificate
518,416	NB32WJ	DE000NB32WJ4	1,000,000	ING Short Commodity Open End Turbo Certificate
518,417	NB32WK	DE000NB32WK2	1,000,000	ING Short Commodity Open End Turbo Certificate
518,418	NB32WL	DE000NB32WL0	1,000,000	ING Short Commodity Open End Turbo Certificate
518,419	NB32WM	DE000NB32WM8	1,000,000	ING Short Commodity Open End Turbo Certificate
518,420	NB32WN	DE000NB32WN6	1,000,000	ING Short Commodity Open End Turbo Certificate
518,421	NB32WP	DE000NB32WP1	1,000,000	ING Short Commodity Open End Turbo Certificate
518,422	NB32WQ	DE000NB32WQ9	1,000,000	ING Short Commodity Open End Turbo Certificate
518,423	NB32WR	DE000NB32WR7	1,000,000	ING Short Commodity Open End Turbo Certificate
518,424	NB32WS	DE000NB32WS5	200,000	ING Short Commodity Open End Turbo Certificate
518,425	NB32WT	DE000NB32WT3	200,000	ING Short Commodity Open End Turbo Certificate
518,426	NB32WU	DE000NB32WU1	250,000	ING Short Commodity Open End Turbo Certificate
518,427	NB32WV	DE000NB32WV9	500,000	ING Short Commodity Open End Turbo Certificate
518,428	NB32WW	DE000NB32WW7	500,000	ING Short Commodity Open End Turbo Certificate
518,429	NB32WX	DE000NB32WX5	500,000	ING Short Commodity Open End Turbo Certificate
518,430	NB32WY	DE000NB32WY3	500,000	ING Short Commodity Open End Turbo Certificate
518,431	NB32WZ	DE000NB32WZ0	500,000	ING Short Commodity Open End Turbo Certificate
518,432	NB32W0	DE000NB32W08	500,000	ING Short Commodity Open End Turbo

				Certificate
518,433	NB32W1	DE000NB32W16	500,000	ING Short Commodity Open End Turbo Certificate
518,434	NB32W2	DE000NB32W24	500,000	ING Short Commodity Open End Turbo Certificate
518,435	NB32W3	DE000NB32W32	500,000	ING Short Commodity Open End Turbo Certificate
518,436	NB32W4	DE000NB32W40	500,000	ING Short Commodity Open End Turbo Certificate
518,437	NB32W5	DE000NB32W57	500,000	ING Short Commodity Open End Turbo Certificate
518,438	NB32W6	DE000NB32W65	500,000	ING Short Commodity Open End Turbo Certificate
518,439	NB32W7	DE000NB32W73	500,000	ING Short Commodity Open End Turbo Certificate
518,440	NB32W8	DE000NB32W81	500,000	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:	10 October 2025
6	Issue Date:	14 October 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
518,382	DE000NB32VJ6	150,000	0.53	65.7400000000	3	5.0	7.5	20.0	0.0	65.7400000000	0.01	1.0	USD
518,383	DE000NB32VK4	150,000	0.45	65.8400000000	3	5.0	7.5	20.0	0.0	65.8400000000	0.01	1.0	USD
518,384	DE000NB32VL2	150,000	0.36	65.9400000000	3	5.0	7.5	20.0	0.0	65.9400000000	0.01	1.0	USD
518,385	DE000NB32VM0	150,000	0.28	66.0400000000	3	5.0	7.5	20.0	0.0	66.0400000000	0.01	1.0	USD
518,386	DE000NB32VN8	150,000	0.19	66.1400000000	3	5.0	7.5	20.0	0.0	66.1400000000	0.01	1.0	USD
518,387	DE000NB32VP3	150,000	0.1	66.2400000000	3	5.0	7.5	20.0	0.0	66.2400000000	0.01	1.0	USD
518,388	DE000NB32VQ1	150,000	0.02	66.3400000000	3	5.0	7.5	20.0	0.0	66.3400000000	0.01	1.0	USD
518,389	DE000NB32VR9	150,000	0.07	66.4400000000	3	5.0	7.5	20.0	0.0	66.4400000000	0.01	1.0	USD
518,390	DE000NB32VS7	500,000	0.31	4026.19000000	3	5.0	3.0	20.0	0.0	4026.19000000	0.01	0.1	USD

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518,39 1	DE000NB3 2VT5	500,000	0.22	4027.19 000000 00	3	5.0	3.0	20.0	0.0	4027.19 000000 00	0.01	0.1	USD
518,39 2	DE000NB3 2VU3	500,000	0.14	4028.19 000000 00	3	5.0	3.0	20.0	0.0	4028.19 000000 00	0.01	0.1	USD
518,39 3	DE000NB3 2VV1	500,000	0.05	4029.19 000000 00	3	5.0	3.0	20.0	0.0	4029.19 000000 00	0.01	0.1	USD
518,39 4	DE000NB3 2VW9	500,000	0.04	4030.19 000000 00	3	5.0	3.0	20.0	0.0	4030.19 000000 00	0.01	0.1	USD
518,39 5	DE000NB3 2VX7	500,000	0.12	4031.19 000000 00	3	5.0	3.0	20.0	0.0	4031.19 000000 00	0.01	0.1	USD
518,39 6	DE000NB3 2VY5	500,000	0.21	4032.19 000000 00	3	5.0	3.0	20.0	0.0	4032.19 000000 00	0.01	0.1	USD
518,39 7	DE000NB3 2VZ2	500,000	0.3	4033.19 000000 00	3	5.0	3.0	20.0	0.0	4033.19 000000 00	0.01	0.1	USD
518,39 8	DE000NB3 2V09	500,000	0.38	4034.19 000000 00	3	5.0	3.0	20.0	0.0	4034.19 000000 00	0.01	0.1	USD
518,39 9	DE000NB3 2V17	500,000	0.47	4035.19 000000 00	3	5.0	3.0	20.0	0.0	4035.19 000000 00	0.01	0.1	USD
518,40 0	DE000NB3 2V25	500,000	0.55	4036.19 000000 00	3	5.0	3.0	20.0	0.0	4036.19 000000 00	0.01	0.1	USD
518,40 1	DE000NB3 2V33	500,000	0.64	4037.19 000000 00	3	5.0	3.0	20.0	0.0	4037.19 000000 00	0.01	0.1	USD
518,40 2	DE000NB3 2V41	500,000	0.73	4038.19 000000 00	3	5.0	3.0	20.0	0.0	4038.19 000000 00	0.01	0.1	USD
518,40 3	DE000NB3 2V58	500,000	0.81	4039.19 000000 00	3	5.0	3.0	20.0	0.0	4039.19 000000 00	0.01	0.1	USD
518,40 4	DE000NB3 2V66	500,000	0.9	4040.19 000000 00	3	5.0	3.0	20.0	0.0	4040.19 000000 00	0.01	0.1	USD
518,40 5	DE000NB3 2V74	500,000	0.98	4041.19 000000 00	3	5.0	3.0	20.0	0.0	4041.19 000000 00	0.01	0.1	USD
518,40 6	DE000NB3 2V82	500,000	1.07	4042.19 000000 00	3	5.0	3.0	20.0	0.0	4042.19 000000 00	0.01	0.1	USD
518,40 7	DE000NB3 2V90	500,000	1.16	4043.19 000000 00	3	5.0	3.0	20.0	0.0	4043.19 000000 00	0.01	0.1	USD
518,40 8	DE000NB3 2WA3	500,000	39.06	4483.31 000000 00	3	5.0	3.0	20.0	0.0	4483.31 000000 00	0.01	0.1	USD
518,40 9	DE000NB3 2WB1	500,000	39.15	4484.31 000000 00	3	5.0	3.0	20.0	0.0	4484.31 000000 00	0.01	0.1	USD
518,41 0	DE000NB3 2WC9	500,000	39.24	4485.31 000000 00	3	5.0	3.0	20.0	0.0	4485.31 000000 00	0.01	0.1	USD
518,41	DE000NB3	1,000,000	0.02	3.33700	3	5.0	10.0	20.0	0.0	3.33700	0.001	1.0	USD

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518,41 2	DE000NB3 2WE5	1,000,000	0.03	3.35400 00000	3	5.0	10.0	20.0	0.0	3.35400 00000	0.001	1.0	USD
518,41 3	DE000NB3 2WF2	1,000,000	0.05	3.37100 00000	3	5.0	10.0	20.0	0.0	3.37100 00000	0.001	1.0	USD
518,41 4	DE000NB3 2WG0	1,000,000	0.06	3.38800 00000	3	5.0	10.0	20.0	0.0	3.38800 00000	0.001	1.0	USD
518,41 5	DE000NB3 2WH8	1,000,000	0.08	3.40600 00000	3	5.0	10.0	20.0	0.0	3.40600 00000	0.001	1.0	USD
518,41 6	DE000NB3 2WJ4	1,000,000	0.09	3.42400 00000	3	5.0	10.0	20.0	0.0	3.42400 00000	0.001	1.0	USD
518,41 7	DE000NB3 2WK2	1,000,000	0.11	3.44200 00000	3	5.0	10.0	20.0	0.0	3.44200 00000	0.001	1.0	USD
518,41 8	DE000NB3 2WL0	1,000,000	0.12	3.46000 00000	3	5.0	10.0	20.0	0.0	3.46000 00000	0.001	1.0	USD
518,41 9	DE000NB3 2WM8	1,000,000	0.14	3.47800 00000	3	5.0	10.0	20.0	0.0	3.47800 00000	0.001	1.0	USD
518,42 0	DE000NB3 2WN6	1,000,000	0.16	3.49600 00000	3	5.0	10.0	20.0	0.0	3.49600 00000	0.001	1.0	USD
518,42 1	DE000NB3 2WP1	1,000,000	0.17	3.51400 00000	3	5.0	10.0	20.0	0.0	3.51400 00000	0.001	1.0	USD
518,42 2	DE000NB3 2WQ9	1,000,000	0.19	3.53200 00000	3	5.0	10.0	20.0	0.0	3.53200 00000	0.001	1.0	USD
518,42 3	DE000NB3 2WR7	1,000,000	0.2	3.55000 00000	3	5.0	10.0	20.0	0.0	3.55000 00000	0.001	1.0	USD
518,42 4	DE000NB3 2WS5	200,000	0.14	1474.53 000000 00	3	5.0	5.0	20.0	0.0	1474.53 000000 00	0.01	0.01	USD
518,42 5	DE000NB3 2WT3	200,000	0.18	1479.53 000000 00	3	5.0	5.0	20.0	0.0	1479.53 000000 00	0.01	0.01	USD
518,42 6	DE000NB3 2WU1	250,000	1.68	1854.86 000000 00	3	5.0	5.0	20.0	0.0	1854.86 000000 00	0.01	0.01	USD
518,42 7	DE000NB3 2WV9	500,000	0.02	49.0116 000000	3	5.0	4.0	20.0	0.0	49.0116 000000	0.000 1	1.0	USD
518,42 8	DE000NB3 2WW7	500,000	0.02	49.0616 000000	3	5.0	4.0	20.0	0.0	49.0616 000000	0.000 1	1.0	USD
518,42 9	DE000NB3 2WX5	500,000	0.07	49.1116 000000	3	5.0	4.0	20.0	0.0	49.1116 000000	0.000 1	1.0	USD
518,43 0	DE000NB3 2WY3	500,000	0.11	49.1616 000000	3	5.0	4.0	20.0	0.0	49.1616 000000	0.000 1	1.0	USD
518,43 1	DE000NB3 2WZ0	500,000	0.15	49.2116 000000	3	5.0	4.0	20.0	0.0	49.2116 000000	0.000 1	1.0	USD
518,43 2	DE000NB3 2W08	500,000	0.19	49.2616 000000	3	5.0	4.0	20.0	0.0	49.2616 000000	0.000 1	1.0	USD
518,43 3	DE000NB3 2W16	500,000	0.24	49.3116 000000	3	5.0	4.0	20.0	0.0	49.3116 000000	0.000 1	1.0	USD
518,43 4	DE000NB3 2W24	500,000	0.28	49.3616 000000	3	5.0	4.0	20.0	0.0	49.3616 000000	0.000 1	1.0	USD
518,43 5	DE000NB3 2W32	500,000	0.32	49.4116 000000	3	5.0	4.0	20.0	0.0	49.4116 000000	0.000 1	1.0	USD
518,43 6	DE000NB3 2W40	500,000	0.37	49.4616 000000	3	5.0	4.0	20.0	0.0	49.4616 000000	0.000 1	1.0	USD
518,43 7	DE000NB3 2W57	500,000	0.41	49.5116 000000	3	5.0	4.0	20.0	0.0	49.5116 000000	0.000 1	1.0	USD
518,43 8	DE000NB3 2W65	500,000	0.45	49.5616 000000	3	5.0	4.0	20.0	0.0	49.5616 000000	0.000 1	1.0	USD
518,43 9	DE000NB3 2W73	500,000	0.5	49.6116 000000	3	5.0	4.0	20.0	0.0	49.6116 000000	0.000 1	1.0	USD

518,440	DE000NB32W81	500,000	0.54	49.6616000000	3	5.0	4.0	20.0	0.0	49.6616000000	0.0001	1.0	USD
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ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/ Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
518,382	DE000NB32VJ6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ5 <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
518,383	DE000NB32VK4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ5 <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
518,384	DE000NB32VL2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ5 <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

518,385	DE000NB32VM0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ5 <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
518,386	DE000NB32VN8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ5 <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
518,387	DE000NB32VP3	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ5 <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
518,388	DE000NB32VQ1	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ5 <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
518,389	DE000NB32VR9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COZ5 <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
518,390	DE000NB32VS7	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

518,391	DE000NB32VT5	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
518,392	DE000NB32VU3	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
518,393	DE000NB32VV1	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
518,394	DE000NB32VW9	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
518,395	DE000NB32VX7	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
518,396	DE000NB32VY5	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
518,397	DE000NB32VZ2	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
518,398	DE000NB32V09	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
518,399	DE000NB32V17	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

518,400	DE000NB32V25	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
518,401	DE000NB32V33	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
518,402	DE000NB32V41	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
518,403	DE000NB32V58	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
518,404	DE000NB32V66	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
518,405	DE000NB32V74	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
518,406	DE000NB32V82	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
518,407	DE000NB32V90	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
518,408	DE000NB32WA3	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
518,409	DE000NB32WB1	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

518,410	DE000NB32WC9	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
518,411	DE000NB32WD7	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,412	DE000NB32WE5	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,413	DE000NB32WF2	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,414	DE000NB32WG0	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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

518,415	DE000NB32WH8	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,416	DE000NB32WJ4	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,417	DE000NB32WK2	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,418	DE000NB32WL0	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,419	DE000NB32WM8	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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

518,420	DE000NB32WN6	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,421	DE000NB32WP1	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,422	DE000NB32WQ9	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,423	DE000NB32WR7	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGX25 <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
518,424	DE000NB32WS5	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
518,425	DE000NB32WT3	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

518,426	DE000NB32WU1	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
518,427	DE000NB32WV9	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
518,428	DE000NB32WW7	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
518,429	DE000NB32WX5	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
518,430	DE000NB32WY3	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
518,431	DE000NB32WZ0	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
518,432	DE000NB32W08	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
518,433	DE000NB32W16	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
518,434	DE000NB32W24	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
518,435	DE000NB32W32	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

518,436	DE000NB32W40	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
518,437	DE000NB32W57	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
518,438	DE000NB32W65	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
518,439	DE000NB32W73	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
518,440	DE000NB32W81	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	Not Applicable
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Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

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

2 RATINGS

Ratings:	The Certificates to be issued will not be rated
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

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

	Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
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>)
Palladium	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: XPD <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, 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
DE000NB32VJ6	Not Applicable	NB32VJ
DE000NB32VK4	Not Applicable	NB32VK
DE000NB32VL2	Not Applicable	NB32VL
DE000NB32VM0	Not Applicable	NB32VM
DE000NB32VN8	Not Applicable	NB32VN

DE000NB32VP3	Not Applicable	NB32VP
DE000NB32VQ1	Not Applicable	NB32VQ
DE000NB32VR9	Not Applicable	NB32VR
DE000NB32VS7	Not Applicable	NB32VS
DE000NB32VT5	Not Applicable	NB32VT
DE000NB32VU3	Not Applicable	NB32VU
DE000NB32VV1	Not Applicable	NB32VV
DE000NB32VW9	Not Applicable	NB32VW
DE000NB32VX7	Not Applicable	NB32VX
DE000NB32VY5	Not Applicable	NB32VY
DE000NB32VZ2	Not Applicable	NB32VZ
DE000NB32V09	Not Applicable	NB32V0
DE000NB32V17	Not Applicable	NB32V1
DE000NB32V25	Not Applicable	NB32V2
DE000NB32V33	Not Applicable	NB32V3
DE000NB32V41	Not Applicable	NB32V4
DE000NB32V58	Not Applicable	NB32V5
DE000NB32V66	Not Applicable	NB32V6
DE000NB32V74	Not Applicable	NB32V7
DE000NB32V82	Not Applicable	NB32V8
DE000NB32V90	Not Applicable	NB32V9
DE000NB32WA3	Not Applicable	NB32WA
DE000NB32WB1	Not Applicable	NB32WB
DE000NB32WC9	Not Applicable	NB32WC
DE000NB32WD7	Not Applicable	NB32WD
DE000NB32WE5	Not Applicable	NB32WE
DE000NB32WF2	Not Applicable	NB32WF
DE000NB32WG0	Not Applicable	NB32WG
DE000NB32WH8	Not Applicable	NB32WH
DE000NB32WJ4	Not Applicable	NB32WJ
DE000NB32WK2	Not Applicable	NB32WK
DE000NB32WL0	Not Applicable	NB32WL
DE000NB32WM8	Not Applicable	NB32WM
DE000NB32WN6	Not Applicable	NB32WN
DE000NB32WP1	Not Applicable	NB32WP
DE000NB32WQ9	Not Applicable	NB32WQ
DE000NB32WR7	Not Applicable	NB32WR
DE000NB32WS5	Not Applicable	NB32WS
DE000NB32WT3	Not Applicable	NB32WT
DE000NB32WU1	Not Applicable	NB32WU
DE000NB32WV9	Not Applicable	NB32WV
DE000NB32WW7	Not Applicable	NB32WW
DE000NB32WX5	Not Applicable	NB32WX
DE000NB32WY3	Not Applicable	NB32WY
DE000NB32WZ0	Not Applicable	NB32WZ
DE000NB32W08	Not Applicable	NB32W0
DE000NB32W16	Not Applicable	NB32W1
DE000NB32W24	Not Applicable	NB32W2
DE000NB32W32	Not Applicable	NB32W3
DE000NB32W40	Not Applicable	NB32W4
DE000NB32W57	Not Applicable	NB32W5
DE000NB32W65	Not Applicable	NB32W6
DE000NB32W73	Not Applicable	NB32W7
DE000NB32W81	Not Applicable	NB32W8

(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 “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

9 GENERAL

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

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