

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
524,990	NB38KW	DE000NB38KW9	150,000	ING Short Commodity Open End Turbo Certificate
524,991	NB38KX	DE000NB38KX7	150,000	ING Short Commodity Open End Turbo Certificate
524,992	NB38KY	DE000NB38KY5	150,000	ING Short Commodity Open End Turbo Certificate
524,993	NB38KZ	DE000NB38KZ2	150,000	ING Short Commodity Open End Turbo Certificate
524,994	NB38K0	DE000NB38K06	150,000	ING Short Commodity Open End Turbo Certificate
524,995	NB38K1	DE000NB38K14	150,000	ING Short Commodity Open End Turbo Certificate
524,996	NB38K2	DE000NB38K22	150,000	ING Short Commodity Open End Turbo Certificate
524,997	NB38K3	DE000NB38K30	150,000	ING Short Commodity Open End Turbo Certificate
524,998	NB38K4	DE000NB38K48	150,000	ING Short Commodity Open End Turbo Certificate
524,999	NB38K5	DE000NB38K55	150,000	ING Short Commodity Open End Turbo Certificate
525,000	NB38K6	DE000NB38K63	500,000	ING Short Commodity Open End Turbo Certificate
525,001	NB38K7	DE000NB38K71	500,000	ING Short Commodity Open End Turbo Certificate
525,002	NB38K8	DE000NB38K89	500,000	ING Short Commodity Open End Turbo Certificate
525,003	NB38K9	DE000NB38K97	500,000	ING Short Commodity Open End Turbo Certificate
525,004	NB38LA	DE000NB38LA3	500,000	ING Short Commodity Open End Turbo Certificate
525,005	NB38LB	DE000NB38LB1	500,000	ING Short Commodity Open End Turbo Certificate
525,006	NB38LC	DE000NB38LC9	500,000	ING Short Commodity Open End Turbo Certificate
525,007	NB38LD	DE000NB38LD7	500,000	ING Short Commodity Open End Turbo Certificate
525,008	NB38LE	DE000NB38LE5	500,000	ING Short Commodity Open End Turbo Certificate
525,009	NB38LF	DE000NB38LF2	500,000	ING Short Commodity Open End Turbo Certificate
525,010	NB38LG	DE000NB38LG0	500,000	ING Short Commodity Open End Turbo Certificate
525,011	NB38LH	DE000NB38LH8	500,000	ING Short Commodity Open End Turbo Certificate
525,012	NB38LJ	DE000NB38LJ4	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
525,013	NB38LK	DE000NB38LK2	500,000	ING Short Commodity Open End Turbo Certificate
525,014	NB38LL	DE000NB38LL0	500,000	ING Short Commodity Open End Turbo Certificate
525,015	NB38LM	DE000NB38LM8	500,000	ING Short Commodity Open End Turbo Certificate
525,016	NB38LN	DE000NB38LN6	500,000	ING Short Commodity Open End Turbo Certificate
525,017	NB38LP	DE000NB38LP1	500,000	ING Short Commodity Open End Turbo Certificate
525,018	NB38LQ	DE000NB38LQ9	500,000	ING Short Commodity Open End Turbo Certificate
525,019	NB38LR	DE000NB38LR7	500,000	ING Short Commodity Open End Turbo Certificate
525,020	NB38LS	DE000NB38LS5	500,000	ING Short Commodity Open End Turbo Certificate
525,021	NB38LT	DE000NB38LT3	500,000	ING Short Commodity Open End Turbo Certificate
525,022	NB38LU	DE000NB38LU1	500,000	ING Short Commodity Open End Turbo Certificate
525,023	NB38LV	DE000NB38LV9	500,000	ING Short Commodity Open End Turbo Certificate
525,024	NB38LW	DE000NB38LW7	500,000	ING Short Commodity Open End Turbo Certificate
525,025	NB38LX	DE000NB38LX5	500,000	ING Short Commodity Open End Turbo Certificate
525,026	NB38LY	DE000NB38LY3	500,000	ING Short Commodity Open End Turbo Certificate
525,027	NB38LZ	DE000NB38LZ0	500,000	ING Short Commodity Open End Turbo Certificate
525,028	NB38L0	DE000NB38L05	500,000	ING Short Commodity Open End Turbo Certificate
525,029	NB38L1	DE000NB38L13	1,000,000	ING Short Commodity Open End Turbo Certificate
525,030	NB38L2	DE000NB38L21	1,000,000	ING Short Commodity Open End Turbo Certificate
525,031	NB38L3	DE000NB38L39	1,000,000	ING Short Commodity Open End Turbo Certificate
525,032	NB38L4	DE000NB38L47	200,000	ING Short Commodity Open End Turbo Certificate
525,033	NB38L5	DE000NB38L54	200,000	ING Short Commodity Open End Turbo Certificate
525,034	NB38L6	DE000NB38L62	200,000	ING Short Commodity Open End Turbo Certificate
525,035	NB38L7	DE000NB38L70	200,000	ING Short Commodity Open End Turbo Certificate
525,036	NB38L8	DE000NB38L88	200,000	ING Short Commodity Open End Turbo Certificate
525,037	NB38L9	DE000NB38L96	200,000	ING Short Commodity Open End Turbo Certificate
525,038	NB38MA	DE000NB38MA1	200,000	ING Short Commodity Open End Turbo Certificate
525,039	NB38MB	DE000NB38MB9	200,000	ING Short Commodity Open End Turbo Certificate
525,040	NB38MC	DE000NB38MC7	200,000	ING Short Commodity Open End Turbo

				Certificate
525,041	NB38MD	DE000NB38MD5	200,000	ING Short Commodity Open End Turbo Certificate
525,042	NB38ME	DE000NB38ME3	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) 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:	24 October 2025
6	Issue Date:	28 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
524,990	DE000NB38KW9	150,000	0.54	64.4000000000	3	5.0	7.5	20.0	0.0	64.4000000000	0.01	1.0	USD
524,991	DE000NB38KX7	150,000	0.45	64.5000000000	3	5.0	7.5	20.0	0.0	64.5000000000	0.01	1.0	USD
524,992	DE000NB38KY5	150,000	0.36	64.6000000000	3	5.0	7.5	20.0	0.0	64.6000000000	0.01	1.0	USD
524,993	DE000NB38KZ2	150,000	0.28	64.7000000000	3	5.0	7.5	20.0	0.0	64.7000000000	0.01	1.0	USD
524,994	DE000NB38K06	150,000	0.19	64.8000000000	3	5.0	7.5	20.0	0.0	64.8000000000	0.01	1.0	USD
524,995	DE000NB38K14	150,000	0.1	64.9000000000	3	5.0	7.5	20.0	0.0	64.9000000000	0.01	1.0	USD
524,996	DE000NB38K22	150,000	0.02	65.0000000000	3	5.0	7.5	20.0	0.0	65.0000000000	0.01	1.0	USD
524,997	DE000NB38K30	150,000	0.07	65.1000000000	3	5.0	7.5	20.0	0.0	65.1000000000	0.01	1.0	USD
524,998	DE000NB38K48	150,000	0.16	65.2000000000	3	5.0	7.5	20.0	0.0	65.2000000000	0.01	1.0	USD

524,999	DE000NB38K55	150,000	0.24	65.3000000000	3	5.0	7.5	20.0	0.0	65.3000000000	0.01	1.0	USD
525,000	DE000NB38K63	500,000	0.32	4109.4700000000	3	5.0	3.0	20.0	0.0	4109.4700000000	0.01	0.1	USD
525,001	DE000NB38K71	500,000	0.23	4110.4700000000	3	5.0	3.0	20.0	0.0	4110.4700000000	0.01	0.1	USD
525,002	DE000NB38K89	500,000	0.15	4111.4700000000	3	5.0	3.0	20.0	0.0	4111.4700000000	0.01	0.1	USD
525,003	DE000NB38K97	500,000	0.06	4112.4700000000	3	5.0	3.0	20.0	0.0	4112.4700000000	0.01	0.1	USD
525,004	DE000NB38LA3	500,000	0.03	4113.4700000000	3	5.0	3.0	20.0	0.0	4113.4700000000	0.01	0.1	USD
525,005	DE000NB38LB1	500,000	0.11	4114.4700000000	3	5.0	3.0	20.0	0.0	4114.4700000000	0.01	0.1	USD
525,006	DE000NB38LC9	500,000	0.2	4115.4700000000	3	5.0	3.0	20.0	0.0	4115.4700000000	0.01	0.1	USD
525,007	DE000NB38LD7	500,000	0.29	4116.4700000000	3	5.0	3.0	20.0	0.0	4116.4700000000	0.01	0.1	USD
525,008	DE000NB38LE5	500,000	0.37	4117.4700000000	3	5.0	3.0	20.0	0.0	4117.4700000000	0.01	0.1	USD
525,009	DE000NB38LF2	500,000	0.46	4118.4700000000	3	5.0	3.0	20.0	0.0	4118.4700000000	0.01	0.1	USD
525,010	DE000NB38LG0	500,000	0.54	4119.4700000000	3	5.0	3.0	20.0	0.0	4119.4700000000	0.01	0.1	USD
525,011	DE000NB38LH8	500,000	0.63	4120.4700000000	3	5.0	3.0	20.0	0.0	4120.4700000000	0.01	0.1	USD
525,012	DE000NB38LJ4	500,000	0.72	4121.4700000000	3	5.0	3.0	20.0	0.0	4121.4700000000	0.01	0.1	USD
525,013	DE000NB38LK2	500,000	0.8	4122.4700000000	3	5.0	3.0	20.0	0.0	4122.4700000000	0.01	0.1	USD
525,014	DE000NB38LL0	500,000	0.89	4123.4700000000	3	5.0	3.0	20.0	0.0	4123.4700000000	0.01	0.1	USD
525,015	DE000NB38LM8	500,000	0.98	4124.4700000000	3	5.0	3.0	20.0	0.0	4124.4700000000	0.01	0.1	USD
525,016	DE000NB38LN6	500,000	1.06	4125.4700000000	3	5.0	3.0	20.0	0.0	4125.4700000000	0.01	0.1	USD
525,017	DE000NB38LP1	500,000	1.15	4126.4700000000	3	5.0	3.0	20.0	0.0	4126.4700000000	0.01	0.1	USD
525,018	DE000NB38LQ9	500,000	1.23	4127.4700000000	3	5.0	3.0	20.0	0.0	4127.4700000000	0.01	0.1	USD
525,019	DE000NB38LR7	500,000	1.32	4128.4700000000	3	5.0	3.0	20.0	0.0	4128.4700000000	0.01	0.1	USD

525,02 0	DE000NB3 8LS5	500,000	1.41	4129.47 000000 00	3	5.0	3.0	20.0	0.0	4129.47 000000 00	0.01	0.1	USD
525,02 1	DE000NB3 8LT3	500,000	1.49	4130.47 000000 00	3	5.0	3.0	20.0	0.0	4130.47 000000 00	0.01	0.1	USD
525,02 2	DE000NB3 8LU1	500,000	1.58	4131.47 000000 00	3	5.0	3.0	20.0	0.0	4131.47 000000 00	0.01	0.1	USD
525,02 3	DE000NB3 8LV9	500,000	1.67	4132.47 000000 00	3	5.0	3.0	20.0	0.0	4132.47 000000 00	0.01	0.1	USD
525,02 4	DE000NB3 8LW7	500,000	1.75	4133.47 000000 00	3	5.0	3.0	20.0	0.0	4133.47 000000 00	0.01	0.1	USD
525,02 5	DE000NB3 8LX5	500,000	1.84	4134.47 000000 00	3	5.0	3.0	20.0	0.0	4134.47 000000 00	0.01	0.1	USD
525,02 6	DE000NB3 8LY3	500,000	1.93	4135.47 000000 00	3	5.0	3.0	20.0	0.0	4135.47 000000 00	0.01	0.1	USD
525,02 7	DE000NB3 8LZ0	500,000	2.01	4136.47 000000 00	3	5.0	3.0	20.0	0.0	4136.47 000000 00	0.01	0.1	USD
525,02 8	DE000NB3 8L05	500,000	2.1	4137.47 000000 00	3	5.0	3.0	20.0	0.0	4137.47 000000 00	0.01	0.1	USD
525,02 9	DE000NB3 8L13	1,000,000	0.02	4.08800 00000	3	5.0	10.0	20.0	0.0	4.08800 00000	0.001	1.0	USD
525,03 0	DE000NB3 8L21	1,000,000	0.03	4.10900 00000	3	5.0	10.0	20.0	0.0	4.10900 00000	0.001	1.0	USD
525,03 1	DE000NB3 8L39	1,000,000	0.05	4.13000 00000	3	5.0	10.0	20.0	0.0	4.13000 00000	0.001	1.0	USD
525,03 2	DE000NB3 8L47	200,000	0.13	1472.27 000000 00	3	5.0	5.0	20.0	0.0	1472.27 000000 00	0.01	0.01	USD
525,03 3	DE000NB3 8L54	200,000	0.17	1477.27 000000 00	3	5.0	5.0	20.0	0.0	1477.27 000000 00	0.01	0.01	USD
525,03 4	DE000NB3 8L62	200,000	0.21	1482.27 000000 00	3	5.0	5.0	20.0	0.0	1482.27 000000 00	0.01	0.01	USD
525,03 5	DE000NB3 8L70	200,000	0.26	1487.27 000000 00	3	5.0	5.0	20.0	0.0	1487.27 000000 00	0.01	0.01	USD
525,03 6	DE000NB3 8L88	200,000	0.3	1492.27 000000 00	3	5.0	5.0	20.0	0.0	1492.27 000000 00	0.01	0.01	USD
525,03 7	DE000NB3 8L96	200,000	0.34	1497.27 000000 00	3	5.0	5.0	20.0	0.0	1497.27 000000 00	0.01	0.01	USD
525,03 8	DE000NB3 8MA1	200,000	0.39	1502.27 000000 00	3	5.0	5.0	20.0	0.0	1502.27 000000 00	0.01	0.01	USD
525,03 9	DE000NB3 8MB9	200,000	0.43	1507.27 000000 00	3	5.0	5.0	20.0	0.0	1507.27 000000 00	0.01	0.01	USD
525,04 0	DE000NB3 8MC7	200,000	0.47	1512.27 000000 00	3	5.0	5.0	20.0	0.0	1512.27 000000 00	0.01	0.01	USD
525,04 1	DE000NB3 8MD5	200,000	0.52	1517.27 000000	3	5.0	5.0	20.0	0.0	1517.27 000000	0.01	0.01	USD

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525,042	DE000NB38ME3	250,000	0.15	1657.6800000000	3	5.0	5.0	20.0	0.0	1657.6800000000	0.01	0.01	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Applicable
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Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/ Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
524,990	DE000NB38KW9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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
524,991	DE000NB38KX7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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
524,992	DE000NB38KY5	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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

524,993	DE000NB38KZ2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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
524,994	DE000NB38K06	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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
524,995	DE000NB38K14	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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
524,996	DE000NB38K22	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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
524,997	DE000NB38K30	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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

524,998	DE000NB38K48	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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
524,999	DE000NB38K55	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF6 <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
525,000	DE000NB38K63	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
525,001	DE000NB38K71	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
525,002	DE000NB38K89	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
525,003	DE000NB38K97	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
525,004	DE000NB38LA3	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
525,005	DE000NB38LB1	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

525,006	DE000NB38LC9	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
525,007	DE000NB38LD7	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
525,008	DE000NB38LE5	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
525,009	DE000NB38LF2	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
525,010	DE000NB38LG0	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
525,011	DE000NB38LH8	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
525,012	DE000NB38LJ4	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
525,013	DE000NB38LK2	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
525,014	DE000NB38LL0	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
525,015	DE000NB38LM8	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

525,016	DE000NB38LN6	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
525,017	DE000NB38LP1	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
525,018	DE000NB38LQ9	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
525,019	DE000NB38LR7	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
525,020	DE000NB38LS5	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
525,021	DE000NB38LT3	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
525,022	DE000NB38LU1	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
525,023	DE000NB38LV9	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
525,024	DE000NB38LW7	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

525,02 5	DE000N B38LX5	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
525,02 6	DE000N B38LY3	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
525,02 7	DE000N B38LZ0	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
525,02 8	DE000N B38L05	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
525,02 9	DE000N B38L13	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGZ25 <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
525,03 0	DE000N B38L21	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGZ25 <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
525,03 1	DE000N B38L39	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGZ25 <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

525,03 2	DE000N B38L47	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
525,03 3	DE000N B38L54	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
525,03 4	DE000N B38L62	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
525,03 5	DE000N B38L70	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
525,03 6	DE000N B38L88	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
525,03 7	DE000N B38L96	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
525,03 8	DE000N B38MA1	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
525,03 9	DE000N B38MB9	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
525,04 0	DE000N B38MC7	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
525,04 1	DE000N B38MD5	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

525,042	DE000NB38ME3	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
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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>)
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
DE000NB38KW9	Not Applicable	NB38KW
DE000NB38KX7	Not Applicable	NB38KX
DE000NB38KY5	Not Applicable	NB38KY
DE000NB38KZ2	Not Applicable	NB38KZ
DE000NB38K06	Not Applicable	NB38K0
DE000NB38K14	Not Applicable	NB38K1
DE000NB38K22	Not Applicable	NB38K2
DE000NB38K30	Not Applicable	NB38K3
DE000NB38K48	Not Applicable	NB38K4
DE000NB38K55	Not Applicable	NB38K5
DE000NB38K63	Not Applicable	NB38K6
DE000NB38K71	Not Applicable	NB38K7
DE000NB38K89	Not Applicable	NB38K8

DE000NB38K97	Not Applicable	NB38K9
DE000NB38LA3	Not Applicable	NB38LA
DE000NB38LB1	Not Applicable	NB38LB
DE000NB38LC9	Not Applicable	NB38LC
DE000NB38LD7	Not Applicable	NB38LD
DE000NB38LE5	Not Applicable	NB38LE
DE000NB38LF2	Not Applicable	NB38LF
DE000NB38LG0	Not Applicable	NB38LG
DE000NB38LH8	Not Applicable	NB38LH
DE000NB38LJ4	Not Applicable	NB38LJ
DE000NB38LK2	Not Applicable	NB38LK
DE000NB38LL0	Not Applicable	NB38LL
DE000NB38LM8	Not Applicable	NB38LM
DE000NB38LN6	Not Applicable	NB38LN
DE000NB38LP1	Not Applicable	NB38LP
DE000NB38LQ9	Not Applicable	NB38LQ
DE000NB38LR7	Not Applicable	NB38LR
DE000NB38LS5	Not Applicable	NB38LS
DE000NB38LT3	Not Applicable	NB38LT
DE000NB38LU1	Not Applicable	NB38LU
DE000NB38LV9	Not Applicable	NB38LV
DE000NB38LW7	Not Applicable	NB38LW
DE000NB38LX5	Not Applicable	NB38LX
DE000NB38LY3	Not Applicable	NB38LY
DE000NB38LZ0	Not Applicable	NB38LZ
DE000NB38L05	Not Applicable	NB38L0
DE000NB38L13	Not Applicable	NB38L1
DE000NB38L21	Not Applicable	NB38L2
DE000NB38L39	Not Applicable	NB38L3
DE000NB38L47	Not Applicable	NB38L4
DE000NB38L54	Not Applicable	NB38L5
DE000NB38L62	Not Applicable	NB38L6
DE000NB38L70	Not Applicable	NB38L7
DE000NB38L88	Not Applicable	NB38L8
DE000NB38L96	Not Applicable	NB38L9
DE000NB38MA1	Not Applicable	NB38MA
DE000NB38MB9	Not Applicable	NB38MB
DE000NB38MC7	Not Applicable	NB38MC
DE000NB38MD5	Not Applicable	NB38MD
DE000NB38ME3	Not Applicable	NB38ME

(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 Europe 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