Final Terms dated 13 November 2025

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
533,403	NB4FVB	DE000NB4FVB6	150,000	ING Short Commodity Open End Turbo Certificate
533,404	NB4FVC	DE000NB4FVC4	150,000	ING Short Commodity Open End Turbo Certificate
533,405	NB4FVD	DE000NB4FVD2	150,000	ING Short Commodity Open End Turbo Certificate
533,406	NB4FVE	DE000NB4FVE0	150,000	ING Short Commodity Open End Turbo Certificate
533,407	NB4FVF	DE000NB4FVF7	150,000	ING Short Commodity Open End Turbo Certificate
533,408	NB4FVG	DE000NB4FVG5	150,000	ING Short Commodity Open End Turbo Certificate
533,409	NB4FVH	DE000NB4FVH3	150,000	ING Short Commodity Open End Turbo Certificate
533,410	NB4FVJ	DE000NB4FVJ9	150,000	ING Short Commodity Open End Turbo Certificate
533,411	NB4FVK	DE000NB4FVK7	150,000	ING Short Commodity Open End Turbo Certificate
533,412	NB4FVL	DE000NB4FVL5	150,000	ING Short Commodity Open End Turbo Certificate
533,413	NB4FVM	DE000NB4FVM3	150,000	ING Short Commodity Open End Turbo Certificate
533,414	NB4FVN	DE000NB4FVN1	150,000	ING Short Commodity Open End Turbo Certificate
533,415	NB4FVP	DE000NB4FVP6	150,000	ING Short Commodity Open End Turbo Certificate
533,416	NB4FVQ	DE000NB4FVQ4	500,000	ING Short Commodity Open End Turbo Certificate
533,417	NB4FVR	DE000NB4FVR2	500,000	ING Short Commodity Open End Turbo Certificate
533,418	NB4FVS	DE000NB4FVS0	500,000	ING Short Commodity Open End Turbo Certificate
533,419	NB4FVT	DE000NB4FVT8	500,000	ING Short Commodity Open End Turbo Certificate
533,420	NB4FVU	DE000NB4FVU6	500,000	ING Short Commodity Open End Turbo Certificate
533,421	NB4FVV	DE000NB4FVV4	500,000	ING Short Commodity Open End Turbo Certificate
533,422	NB4FVW	DE000NB4FVW2	500,000	ING Short Commodity Open End Turbo Certificate
533,423	NB4FVX	DE000NB4FVX0	500,000	ING Short Commodity Open End Turbo Certificate
533,424	NB4FVY	DE000NB4FVY8	500,000	ING Short Commodity Open End Turbo Certificate
533,425	NB4FVZ	DE000NB4FVZ5	500,000	ING Short Commodity Open End Turbo

				Certificate
533,426	NB4FV0	DE000NB4FV00	500,000	ING Short Commodity Open End Turbo Certificate
533,427	NB4FV1	DE000NB4FV18	500,000	ING Short Commodity Open End Turbo Certificate
533,428	NB4FV2	DE000NB4FV26	1,000,000	ING Short Commodity Open End Turbo Certificate
533,429	NB4FV3	DE000NB4FV34	250,000	ING Short Commodity Open End Turbo Certificate
533,430	NB4FV4	DE000NB4FV42	250,000	ING Short Commodity Open End Turbo Certificate
533,431	NB4FV5	DE000NB4FV59	250,000	ING Short Commodity Open End Turbo Certificate
533,432	NB4FV6	DE000NB4FV67	250,000	ING Short Commodity Open End Turbo Certificate
533,433	NB4FV7	DE000NB4FV75	250,000	ING Short Commodity Open End Turbo Certificate
533,434	NB4FV8	DE000NB4FV83	250,000	ING Short Commodity Open End Turbo Certificate
533,435	NB4FV9	DE000NB4FV91	250,000	ING Short Commodity Open End Turbo Certificate
533,436	NB4FWA	DE000NB4FWA6	250,000	ING Short Commodity Open End Turbo Certificate
533,437	NB4FWB	DE000NB4FWB4	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 Certifiates 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:	14 November 2025

6	Issue Date:	18 November 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
533,403	DE000NB4FVB6	150,000	0.47	62.5800000000	3	5.0	7.5	20.0	0.0	62.5800000000	0.01	1.0	USD
533,404	DE000NB4FVC4	150,000	0.39	62.6800000000	3	5.0	7.5	20.0	0.0	62.6800000000	0.01	1.0	USD
533,405	DE000NB4FVD2	150,000	0.3	62.7800000000	3	5.0	7.5	20.0	0.0	62.7800000000	0.01	1.0	USD
533,406	DE000NB4FVE0	150,000	0.22	62.8800000000	3	5.0	7.5	20.0	0.0	62.8800000000	0.01	1.0	USD
533,407	DE000NB4FVF7	150,000	0.13	62.9800000000	3	5.0	7.5	20.0	0.0	62.9800000000	0.01	1.0	USD
533,408	DE000NB4FVG5	150,000	0.04	63.0800000000	3	5.0	7.5	20.0	0.0	63.0800000000	0.01	1.0	USD
533,409	DE000NB4FVH3	150,000	0.04	63.1800000000	3	5.0	7.5	20.0	0.0	63.1800000000	0.01	1.0	USD
533,410	DE000NB4FVJ9	150,000	0.13	63.2800000000	3	5.0	7.5	20.0	0.0	63.2800000000	0.01	1.0	USD
533,411	DE000NB4FVK7	150,000	0.22	63.3800000000	3	5.0	7.5	20.0	0.0	63.3800000000	0.01	1.0	USD

533,412	DE000NB4FVL5	150,000	0.3	63.4800000000	3	5.0	7.5	20.0	0.0	63.4800000000	0.01	1.0	USD
533,413	DE000NB4FVM3	150,000	0.39	63.5800000000	3	5.0	7.5	20.0	0.0	63.5800000000	0.01	1.0	USD
533,414	DE000NB4FVN1	150,000	0.47	63.6800000000	3	5.0	7.5	20.0	0.0	63.6800000000	0.01	1.0	USD
533,415	DE000NB4FVP6	150,000	0.56	63.7800000000	3	5.0	7.5	20.0	0.0	63.7800000000	0.01	1.0	USD
533,416	DE000NB4FVQ4	500,000	0.34	4229.2100000000	3	5.0	3.0	20.0	0.0	4229.2100000000	0.01	0.1	USD
533,417	DE000NB4FVR2	500,000	0.25	4230.2100000000	3	5.0	3.0	20.0	0.0	4230.2100000000	0.01	0.1	USD
533,418	DE000NB4FVS0	500,000	0.17	4231.2100000000	3	5.0	3.0	20.0	0.0	4231.2100000000	0.01	0.1	USD
533,419	DE000NB4FVT8	500,000	0.08	4232.2100000000	3	5.0	3.0	20.0	0.0	4232.2100000000	0.01	0.1	USD
533,420	DE000NB4FVU6	500,000	0.01	4233.2100000000	3	5.0	3.0	20.0	0.0	4233.2100000000	0.01	0.1	USD
533,421	DE000NB4FVV4	500,000	0.09	4234.2100000000	3	5.0	3.0	20.0	0.0	4234.2100000000	0.01	0.1	USD
533,422	DE000NB4FVW2	500,000	0.18	4235.2100000000	3	5.0	3.0	20.0	0.0	4235.2100000000	0.01	0.1	USD
533,423	DE000NB4FVX0	500,000	0.26	4236.2100000000	3	5.0	3.0	20.0	0.0	4236.2100000000	0.01	0.1	USD
533,424	DE000NB4FVY8	500,000	0.35	4237.2100000000	3	5.0	3.0	20.0	0.0	4237.2100000000	0.01	0.1	USD
533,425	DE000NB4FVZ5	500,000	0.44	4238.2100000000	3	5.0	3.0	20.0	0.0	4238.2100000000	0.01	0.1	USD
533,426	DE000NB4FV00	500,000	0.52	4239.2100000000	3	5.0	3.0	20.0	0.0	4239.2100000000	0.01	0.1	USD
533,427	DE000NB4FV18	500,000	0.61	4240.2100000000	3	5.0	3.0	20.0	0.0	4240.2100000000	0.01	0.1	USD
533,428	DE000NB4FV26	1,000,000	0.01	4.5280000000	3	5.0	10.0	20.0	0.0	4.5280000000	0.001	1.0	USD
533,429	DE000NB4FV34	250,000	0.29	59.2000000000	3	5.0	7.5	20.0	0.0	59.2000000000	0.01	1.0	USD
533,430	DE000NB4FV42	250,000	0.46	59.4000000000	3	5.0	7.5	20.0	0.0	59.4000000000	0.01	1.0	USD
533,431	DE000NB4FV59	250,000	0.64	59.6000000000	3	5.0	7.5	20.0	0.0	59.6000000000	0.01	1.0	USD
533,432	DE000NB4FV67	250,000	0.81	59.8000000000	3	5.0	7.5	20.0	0.0	59.8000000000	0.01	1.0	USD
533,433	DE000NB4FV75	250,000	0.98	60.0000000000	3	5.0	7.5	20.0	0.0	60.0000000000	0.01	1.0	USD
533,434	DE000NB4FV83	250,000	1.15	60.2000000000	3	5.0	7.5	20.0	0.0	60.2000000000	0.01	1.0	USD
533,435	DE000NB4FV91	250,000	1.33	60.4000000000	3	5.0	7.5	20.0	0.0	60.4000000000	0.01	1.0	USD
533,43	DE000NB4	250,000	1.5	60.6000	3	5.0	7.5	20.0	0.0	60.6000	0.01	1.0	USD

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533,437	DE000NB4FWB4	500,000	0.16	32.1700000000	3.0	3.5	7.5	20.0	0.0	32.1700000000	0.01	0.1	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	**Index Certificate Provisions**	Not Applicable

25	**Share Certificate Provisions**	Not Applicable

26	**Currency Certificate Provisions**	Not Applicable

27	**Commodity Certificate Provisions**	Applicable

Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/ Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
533,403	DE000NB4FVB6	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,404	DE000NB4FVC4	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,405	DE000NB4FVD2	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,406	DE000NB4FVE0	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,407	DE000NB4FVF7	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,408	DE000NB4FVG5	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,409	DE000NB4FVH3	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,410	DE000NB4FVJ9	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,411	DE000NB4FVK7	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,412	DE000NB4FVL5	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,413	DE000NB4FVM3	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,414	DE000NB4FVN1	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,415	DE000NB4FVP6	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 price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,416	DE000NB4FVQ4	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,417	DE000NB4FVR2	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,418	DE000NB4FVS0	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,419	DE000NB4FVT8	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,420	DE000NB4FVU6	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,421	DE000NB4FVV4	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,422	DE000NB4FVW2	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,423	DE000NB4FVX0	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,424	DE000NB4FVY8	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,425	DE000NB4FVZ5	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,426	DE000NB4FV00	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,427	DE000NB4FV18	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,428	DE000NB4FV26	US Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGZ25 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,429	DE000NB4FV34	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF6 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,430	DE000NB4FV42	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF6 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,431	DE000NB4FV59	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF6 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,432	DE000NB4FV67	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF6 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,433	DE000NB4FV75	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF6 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,434	DE000NB4FV83	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF6 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,435	DE000NB4FV91	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF6 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

533,436	DE000NB4FWA6	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF6 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
533,437	DE000NB4FWB4	Dutch TTF Natural Gas	ICE Index Dutch TTF Natural Gas	Initially Bloomberg code: TZTZ5 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange

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

Signed on behalf of the Issuer:

By: ....

Duly authorised

By: ....

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange

(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange

(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Certificates to be issued will not be rated

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

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

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	**Information on the underlying can be obtained from the below specified source.**
US Natural Gas	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: NG1 <Cmdty>)
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 <Cmdty>)
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <Cmdty>)
Dutch TTF Natural Gas	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: TZT1 <Cmdty>)

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 succesor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

7 OPERATIONAL INFORMATION

(i)ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB4FVB6	Not Applicable	NB4FVB
DE000NB4FVC4	Not Applicable	NB4FVC
DE000NB4FVD2	Not Applicable	NB4FVD
DE000NB4FVE0	Not Applicable	NB4FVE
DE000NB4FVF7	Not Applicable	NB4FVF
DE000NB4FVG5	Not Applicable	NB4FVG
DE000NB4FVH3	Not Applicable	NB4FVH
DE000NB4FVJ9	Not Applicable	NB4FVJ
DE000NB4FVK7	Not Applicable	NB4FVK
DE000NB4FVL5	Not Applicable	NB4FVL
DE000NB4FVM3	Not Applicable	NB4FVM
DE000NB4FVN1	Not Applicable	NB4FVN
DE000NB4FVP6	Not Applicable	NB4FVP

DE000NB4FVQ4	Not Applicable	NB4FVQ
DE000NB4FVR2	Not Applicable	NB4FVR
DE000NB4FVS0	Not Applicable	NB4FVS
DE000NB4FVT8	Not Applicable	NB4FVT
DE000NB4FVU6	Not Applicable	NB4FVU
DE000NB4FVV4	Not Applicable	NB4FVV
DE000NB4FVW2	Not Applicable	NB4FVW
DE000NB4FVX0	Not Applicable	NB4FVX
DE000NB4FVY8	Not Applicable	NB4FVY
DE000NB4FVZ5	Not Applicable	NB4FVZ
DE000NB4FV00	Not Applicable	NB4FV0
DE000NB4FV18	Not Applicable	NB4FV1
DE000NB4FV26	Not Applicable	NB4FV2
DE000NB4FV34	Not Applicable	NB4FV3
DE000NB4FV42	Not Applicable	NB4FV4
DE000NB4FV59	Not Applicable	NB4FV5
DE000NB4FV67	Not Applicable	NB4FV6
DE000NB4FV75	Not Applicable	NB4FV7
DE000NB4FV83	Not Applicable	NB4FV8
DE000NB4FV91	Not Applicable	NB4FV9
DE000NB4FWA6	Not Applicable	NB4FWA
DE000NB4FWB4	Not Applicable	NB4FWB

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

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.

ANNEX

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