

**ING Bank N.V.**

**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**

**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
145,667	NG32BP	DE000NG32BP4	250,000	ING Short Commodity Open End Turbo Certificate
145,668	NG32BQ	DE000NG32BQ2	250,000	ING Short Commodity Open End Turbo Certificate
145,669	NG32BR	DE000NG32BR0	500,000	ING Short Commodity Open End Turbo Certificate
145,670	NG32BS	DE000NG32BS8	500,000	ING Short Commodity Open End Turbo Certificate
145,671	NG32BT	DE000NG32BT6	500,000	ING Short Commodity Open End Turbo Certificate
145,672	NG32BU	DE000NG32BU4	500,000	ING Short Commodity Open End Turbo Certificate
145,673	NG32BV	DE000NG32BV2	500,000	ING Short Commodity Open End Turbo Certificate
145,674	NG32BW	DE000NG32BW0	500,000	ING Short Commodity Open End Turbo Certificate
145,675	NG32BX	DE000NG32BX8	500,000	ING Short Commodity Open End Turbo Certificate
145,676	NG32BY	DE000NG32BY6	500,000	ING Short Commodity Open End Turbo Certificate
145,677	NG32BZ	DE000NG32BZ3	500,000	ING Short Commodity Open End Turbo Certificate
145,678	NG32B0	DE000NG32B08	500,000	ING Short Commodity Open End Turbo Certificate
145,679	NG32B1	DE000NG32B16	500,000	ING Short Commodity Open End Turbo Certificate
145,680	NG32B2	DE000NG32B24	500,000	ING Short Commodity Open End Turbo Certificate
145,681	NG32B3	DE000NG32B32	500,000	ING Short Commodity Open End Turbo Certificate
145,682	NG32B4	DE000NG32B40	500,000	ING Short Commodity Open End Turbo Certificate
145,683	NG32B5	DE000NG32B57	1,000,000	ING Short Commodity Open End Turbo Certificate
145,684	NG32B6	DE000NG32B65	1,000,000	ING Short Commodity Open End Turbo Certificate
145,685	NG32B7	DE000NG32B73	250,000	ING Short Commodity Open End Turbo Certificate
145,686	NG32B8	DE000NG32B81	250,000	ING Short Commodity Open End Turbo Certificate
145,687	NG32B9	DE000NG32B99	250,000	ING Short Commodity Open End Turbo Certificate
145,688	NG32CA	DE000NG32CA4	250,000	ING Short Commodity Open End Turbo Certificate

**under the  
Certificates Programme**

Any person making or intending to make an offer of the Certificates may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below, provided such person is of a kind specified in that paragraph; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 1 of 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.*

**PART A – CONTRACTUAL TERMS**

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 8 May 2020 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 27 March 2020, 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 Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website ([www.ingmarkets.com](http://www.ingmarkets.com)) and copies may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: [info@sprinters.nl](mailto:info@sprinters.nl)) and are available for viewing on the websites [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl) and [www.ingturbos.fr](http://www.ingturbos.fr).

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

# GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	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:	19 November 2020
6	Issue Date:	23 November 2020
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
145,667	DE000NG32BP4	250,000	0.56	44.870000000	3.5	5.0	7.5	20.0	0.0	44.87000000	0.01	1.0	USD
145,668	DE000NG32BQ2	250,000	0.77	45.120000000	3.5	5.0	7.5	20.0	0.0	45.12000000	0.01	1.0	USD
145,669	DE000NG32BR0	500,000	0.38	1879.000000000	3.5	5.0	3.0	20.0	0.0	1879.000000000	0.01	0.1	USD
145,670	DE000NG32BS8	500,000	0.51	1880.500000000	3.5	5.0	3.0	20.0	0.0	1880.500000000	0.01	0.1	USD
145,671	DE000NG32BT6	500,000	0.63	1882.000000000	3.5	5.0	3.0	20.0	0.0	1882.000000000	0.01	0.1	USD
145,672	DE000NG32BU4	500,000	0.76	1883.500000000	3.5	5.0	3.0	20.0	0.0	1883.500000000	0.01	0.1	USD
145,673	DE000NG32BV2	500,000	0.89	1885.000000000	3.5	5.0	3.0	20.0	0.0	1885.000000000	0.01	0.1	USD
145,674	DE000NG32BW0	500,000	1.01	1886.500000000	3.5	5.0	3.0	20.0	0.0	1886.500000000	0.01	0.1	USD
145,675	DE000NG32BX8	500,000	1.14	1888.000000000	3.5	5.0	3.0	20.0	0.0	1888.000000000	0.01	0.1	USD
145,676	DE000NG32BY6	500,000	1.26	1889.500000000	3.5	5.0	3.0	20.0	0.0	1889.500000000	0.01	0.1	USD
145,677	DE000NG32BZ3	500,000	1.39	1891.000000000	3.5	5.0	3.0	20.0	0.0	1891.000000000	0.01	0.1	USD
145,678	DE000NG32B08	500,000	1.52	1892.500000000	3.5	5.0	3.0	20.0	0.0	1892.500000000	0.01	0.1	USD
145,679	DE000NG32B16	500,000	1.64	1894.000000000	3.5	5.0	3.0	20.0	0.0	1894.000000000	0.01	0.1	USD
145,680	DE000NG32B24	500,000	1.77	1895.5000000	3.5	5.0	3.0	20.0	0.0	1895.500000	0.01	0.1	USD

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145,681	DE000NG32B32	500,000	1.9	1897.000000000	3.5	5.0	3.0	20.0	0.0	1897.000000000	0.01	0.1	USD
145,682	DE000NG32B40	500,000	2.02	1898.500000000	3.5	5.0	3.0	20.0	0.0	1898.500000000	0.01	0.1	USD
145,683	DE000NG32B57	1,000,000	0.26	3.0775000000	3.5	5.0	10.0	20.0	0.0	3.0700000000	0.01	1.0	USD
145,684	DE000NG32B65	1,000,000	0.43	3.2775000000	3.5	5.0	10.0	20.0	0.0	3.2700000000	0.01	1.0	USD
145,685	DE000NG32B73	250,000	0.77	42.9800000000	3.5	5.0	7.5	20.0	0.0	42.9800000000	0.01	1.0	USD
145,686	DE000NG32B81	250,000	0.99	43.2300000000	3.5	5.0	7.5	20.0	0.0	43.2300000000	0.01	1.0	USD
145,687	DE000NG32B99	250,000	1.2	43.4800000000	3.5	5.0	7.5	20.0	0.0	43.4800000000	0.01	1.0	USD
145,688	DE000NG32CA4	250,000	1.41	43.7300000000	3.5	5.0	7.5	20.0	0.0	43.7300000000	0.01	1.0	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
25	<b>Share Certificate Provisions</b>	Not Applicable
26	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Applicable

Series 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
145,667	DE000NG32BP4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COF1 <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,	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

						as determined by the Calculation Agent.	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.		
145,668	DE000NG32BQ2	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF1 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
145,669	DE000NG32BR0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of	A date, as determined by the Calculation Agent, in the period commencing	The NYMEX Division of the New York Mercantile	The close of trading on the Exchange

						expiration with the highest volumes, as determined by the Calculation Agent.	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.	e Exchange, Inc.	
145,670	DE000NG32BS8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU<Cmcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
145,671	DE000NG32BT6	Gold	Gold-Spot	GOLD SPOT \$/OZ	The price	(i) First nearby	A date, as determined	The NYMEX	The close of trading



				(Bloomberg code: XAU <Crncy>)		month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	Division of the New York Mercantile Exchange, Inc.	on the Exchange
145,672	DE000NG32BU4	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	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							Contract of the Commodity.		
145,673	DE000NG32BV2	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
145,674	DE000NG32BW0	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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
145,675	DE000NG32BX8	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
145,676	DE000NG32BY6	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	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

						Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
145,677	DE000NG32BZ3	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
145,678	DE000NG32B08	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,	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

						as determined by the Calculation Agent.	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.		
145,679	DE000NG32B16	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU<Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
145,680	DE000NG32B24	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU<Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of	A date, as determined by the Calculation Agent, in the period commencing	The NYMEX Division of the New York Mercantile	The close of trading on the Exchange

						expiration with the highest volumes, as determined by the Calculation Agent.	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.	e Exchange, Inc.	
145,681	DE000NG32B32	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU<Cmcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
145,682	DE000NG32B40	Gold	Gold-Spot	GOLD SPOT \$/OZ	The price	(i) First nearby	A date, as determined	The NYMEX	The close of trading

				(Bloomberg code: XAU <Crncy>)		month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	Division of the New York Mercantile Exchange, Inc.	on the Exchange
145,683	DE000NG32B57	Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGZ20 <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	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							Contract of the Commodity.		
145,684	DE000NG32B65	Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGZ20 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
145,685	DE000NG32B73	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange



							the last trading date of the relevant Futures Contract of the Commodity.		
145,686	DE000NG32B81	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF1 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
145,687	DE000NG32B99	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLF1 <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	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

						Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
145,688	DE000NG32CA4	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLF1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
28	<b>Fund Certificate Provisions</b>				Not Applicable				
29	<b>Government Bond Certificate Provisions</b>				Not Applicable				
30	<b>Other Bond Certificate Provisions</b>				Not Applicable				
31	<b>Index Futures Certificate Provisions</b>				Not Applicable				

Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

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

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

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

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

### 5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
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>)
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>)

## 6 POST-ISSUANCE INFORMATION

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

## 7 OPERATIONAL INFORMATION

ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG32BP4	Not Applicable	NG32BP
DE000NG32BQ2	Not Applicable	NG32BQ
DE000NG32BR0	Not Applicable	NG32BR
DE000NG32BS8	Not Applicable	NG32BS
DE000NG32BT6	Not Applicable	NG32BT
DE000NG32BU4	Not Applicable	NG32BU
DE000NG32BV2	Not Applicable	NG32BV
DE000NG32BW0	Not Applicable	NG32BW
DE000NG32BX8	Not Applicable	NG32BX
DE000NG32BY6	Not Applicable	NG32BY
DE000NG32BZ3	Not Applicable	NG32BZ
DE000NG32B08	Not Applicable	NG32B0
DE000NG32B16	Not Applicable	NG32B1
DE000NG32B24	Not Applicable	NG32B2
DE000NG32B32	Not Applicable	NG32B3
DE000NG32B40	Not Applicable	NG32B4
DE000NG32B57	Not Applicable	NG32B5
DE000NG32B65	Not Applicable	NG32B6
DE000NG32B73	Not Applicable	NG32B7
DE000NG32B81	Not Applicable	NG32B8
DE000NG32B99	Not Applicable	NG32B9
DE000NG32CA4	Not Applicable	NG32CA

(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) Non-exempt offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ <b>Public Offer Jurisdiction</b> ” and together the “ <b>Public Offer Jurisdictions</b> ”).
(iii) Prohibition of Sales to EEA and UK Retail Investors:	Not Applicable

## 9 GENERAL

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

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