

**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>
146,161	NG32R7	DE000NG32R75	250,000	ING Long Commodity Open End Turbo Certificate
146,162	NG32R8	DE000NG32R83	250,000	ING Long Commodity Open End Turbo Certificate
146,163	NG32R9	DE000NG32R91	250,000	ING Long Commodity Open End Turbo Certificate
146,164	NG32SA	DE000NG32SA0	250,000	ING Long Commodity Open End Turbo Certificate
146,165	NG32SB	DE000NG32SB8	250,000	ING Long Commodity Open End Turbo Certificate
146,166	NG32SC	DE000NG32SC6	250,000	ING Long Commodity Open End Turbo Certificate
146,167	NG32SD	DE000NG32SD4	250,000	ING Long Commodity Open End Turbo Certificate
146,168	NG32SE	DE000NG32SE2	250,000	ING Long Commodity Open End Turbo Certificate
146,169	NG32SF	DE000NG32SF9	250,000	ING Long Commodity Open End Turbo Certificate
146,170	NG32SG	DE000NG32SG7	250,000	ING Long Commodity Open End Turbo Certificate
146,171	NG32SH	DE000NG32SH5	500,000	ING Long Commodity Open End Turbo Certificate
146,172	NG32SJ	DE000NG32SJ1	500,000	ING Long Commodity Open End Turbo Certificate
146,173	NG32SK	DE000NG32SK9	500,000	ING Long Commodity Open End Turbo Certificate
146,174	NG32SL	DE000NG32SL7	500,000	ING Long Commodity Open End Turbo Certificate
146,175	NG32SM	DE000NG32SM5	500,000	ING Long Commodity Open End Turbo Certificate
146,176	NG32SN	DE000NG32SN3	500,000	ING Long Commodity Open End Turbo Certificate
146,177	NG32SP	DE000NG32SP8	500,000	ING Long Commodity Open End Turbo Certificate
146,178	NG32SQ	DE000NG32SQ6	500,000	ING Long Commodity Open End Turbo Certificate
146,179	NG32SR	DE000NG32SR4	1,000,000	ING Long Commodity Open End Turbo Certificate
146,180	NG32SS	DE000NG32SS2	1,000,000	ING Long Commodity Open End Turbo Certificate
146,181	NG32ST	DE000NG32ST0	250,000	ING Long Commodity Open End Turbo Certificate
146,182	NG32SU	DE000NG32SU8	250,000	ING Long Commodity Open End Turbo Certificate

146,183	NG32SV	DE000NG32SV6	250,000	ING Long Commodity Open End Turbo Certificate
146,184	NG32SW	DE000NG32SW4	250,000	ING Long Commodity Open End Turbo Certificate
146,185	NG32SX	DE000NG32SX2	500,000	ING Long Commodity Open End Turbo Certificate
146,186	NG32SY	DE000NG32SY0	500,000	ING Long 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:	Long 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:	26 November 2020
6	Issue Date:	30 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
146,161	DE000NG32R75	250,000	0.4	47.920000000	3.5	5.0	7.5	20.0	0.0	47.92000000	0.01	1.0	USD
146,162	DE000NG32R83	250,000	0.61	47.670000000	3.5	5.0	7.5	20.0	0.0	47.67000000	0.01	1.0	USD
146,163	DE000NG32R91	250,000	0.82	47.420000000	3.5	5.0	7.5	20.0	0.0	47.42000000	0.01	1.0	USD
146,164	DE000NG32SA0	250,000	1.03	47.170000000	3.5	5.0	7.5	20.0	0.0	47.17000000	0.01	1.0	USD
146,165	DE000NG32SB8	250,000	1.24	46.920000000	3.5	5.0	7.5	20.0	0.0	46.92000000	0.01	1.0	USD
146,166	DE000NG32SC6	250,000	1.45	46.670000000	3.5	5.0	7.5	20.0	0.0	46.67000000	0.01	1.0	USD
146,167	DE000NG32SD4	250,000	1.66	46.420000000	3.5	5.0	7.5	20.0	0.0	46.42000000	0.01	1.0	USD
146,168	DE000NG32SE2	250,000	1.87	46.170000000	3.5	5.0	7.5	20.0	0.0	46.17000000	0.01	1.0	USD
146,169	DE000NG32SF9	250,000	2.08	45.920000000	3.5	5.0	7.5	20.0	0.0	45.92000000	0.01	1.0	USD
146,170	DE000NG32SG7	250,000	2.3	45.670000000	3.5	5.0	7.5	20.0	0.0	45.67000000	0.01	1.0	USD
146,171	DE000NG32SH5	500,000	0.1	1811.150000000	3.5	5.0	3.0	20.0	0.0	1811.15000000	0.01	0.1	USD
146,172	DE000NG32SJ1	500,000	0.22	1809.650000000	3.5	5.0	3.0	20.0	0.0	1809.65000000	0.01	0.1	USD
146,173	DE000NG32SK9	500,000	0.35	1808.150000000	3.5	5.0	3.0	20.0	0.0	1808.15000000	0.01	0.1	USD
146,174	DE000NG32SL7	500,000	0.47	1806.650000000	3.5	5.0	3.0	20.0	0.0	1806.65000000	0.01	0.1	USD

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146,175	DE000NG32SM5	500,000	0.6	1805.150000000	3.5	5.0	3.0	20.0	0.0	1805.150000000	0.01	0.1	USD
146,176	DE000NG32SN3	500,000	0.73	1803.650000000	3.5	5.0	3.0	20.0	0.0	1803.650000000	0.01	0.1	USD
146,177	DE000NG32SP8	500,000	0.85	1802.150000000	3.5	5.0	3.0	20.0	0.0	1802.150000000	0.01	0.1	USD
146,178	DE000NG32SQ6	500,000	0.98	1800.650000000	3.5	5.0	3.0	20.0	0.0	1800.650000000	0.01	0.1	USD
146,179	DE000NG32SR4	1,000,000	0.09	2.7557000000	3.5	5.0	10.0	20.0	0.0	2.7600000000	0.01	1.0	USD
146,180	DE000NG32SS2	1,000,000	0.17	2.6557000000	3.5	5.0	10.0	20.0	0.0	2.6600000000	0.01	1.0	USD
146,181	DE000NG32ST0	250,000	0.13	949.5600000000	3.5	5.0	5.0	20.0	0.0	949.5600000000	0.01	0.01	USD
146,182	DE000NG32SU8	250,000	0.22	939.5600000000	3.5	5.0	5.0	20.0	0.0	939.5600000000	0.01	0.01	USD
146,183	DE000NG32SV6	250,000	0.3	929.5600000000	3.5	5.0	5.0	20.0	0.0	929.5600000000	0.01	0.01	USD
146,184	DE000NG32SW4	250,000	0.38	919.5600000000	3.5	5.0	5.0	20.0	0.0	919.5600000000	0.01	0.01	USD
146,185	DE000NG32SX2	500,000	0.26	23.0799000000	3.5	5.0	4.0	20.0	0.0	23.0799000000	0.0001	1.0	USD
146,186	DE000NG32SY0	500,000	0.35	22.9799000000	3.5	5.0	4.0	20.0	0.0	22.9799000000	0.0001	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
146,16	DE000N	Brent	Oil-Brent	Initially	The	(i) First	A date, as	ICE	The close

1	G32R75	Crude Oil	-ICE	Bloomberg code: COG1 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	price	nearly month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	Futures US Softs	of trading on the Exchange
146,162	DE000N G32R83	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG1 <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	ICE Futures US Softs	The close of trading on the Exchange

							Futures Contract of the Commodity.		
146,163	DE000NG32R91	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG1 <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.	ICE Futures US Softs	The close of trading on the Exchange
146,164	DE000NG32SA0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG1 <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.	ICE Futures US Softs	The close of trading on the Exchange



							Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
146,165	DE000NG32SB8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG1 <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.	ICE Futures US Softs	The close of trading on the Exchange
146,166	DE000NG32SC6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG1 <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)	ICE Futures US Softs	The close of trading on the Exchange

						on Agent.	and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
146,167	DE000N G32SD4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG1 <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.	ICE Futures US Softs	The close of trading on the Exchange
146,168	DE000N G32SE2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG1 <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	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in	ICE Futures US Softs	The close of trading on the Exchange

						volumes, as determined by the Calculation Agent.	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.		
146,169	DE000N G32SF9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG1 <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
146,170	DE000N G32SG7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG1 <Cmdty> and after the first Rollover Date	The price	(i) First nearby month of expiration or (ii) the	A date, as determined by the Calculation Agent, in the period	ICE Futures US Softs	The close of trading on the Exchange

				the Bloomberg page referring to the relevant Futures Contract.		month of expiration with the highest volumes, as determined by the Calculation Agent.	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.		
146,171	DE000NG32SH5	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.	ICE Futures US Softs	The close of trading on the Exchange
146,17	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	ICE	The close

2	G32SJ1		t	\$/OZ (Bloomberg code: XAU <Crncy>)	price	nearly month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on Agent.	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.	Futures US Softs	of trading on the Exchange
146,17 3	DE000N G32SK9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on 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	ICE Futures US Softs	The close of trading on the Exchange

							Futures Contract of the Commodity.		
146,174	DE000N G32SL7	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
146,175	DE000N G32SM5	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

							Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
146,176	DE000N G32SN3	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.	ICE Futures US Softs	The close of trading on the Exchange
146,177	DE000N G32SP8	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)	ICE Futures US Softs	The close of trading on the Exchange

						on Agent.	and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
146,178	DE000N G32SQ6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	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
146,179	DE000N G32SR4	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGF21 <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	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in	ICE Futures US Softs	The close of trading on the Exchange



						volumes, as determined by the Calculation Agent.	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.		
146,180	DE000NG32SS2	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGF21 <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.	ICE Futures US Softs	The close of trading on the Exchange
146,181	DE000NG32ST0	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The price	(i) First nearby month of expiration or (ii) the	A date, as determined by the Calculation Agent, in the period	ICE Futures US Softs	The close of trading on the Exchange

						month of expiration with the highest volumes, as determined by the Calculation Agent.	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.		
146,182	DE000NG32SU8	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <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.	ICE Futures US Softs	The close of trading on the Exchange
146,18	DE000N	Platinum	Platinum	PLATINUM	The	(i) First	A date, as	ICE	The close

3	G32SV6		-Spot	SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	price	nearly month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on Agent.	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.	Futures US Softs	of trading on the Exchange
146,18 4	DE000N G32SW4	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The price	(i) First nearly month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determine d by the Calculati on 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	ICE Futures US Softs	The close of trading on the Exchange

							Futures Contract of the Commodity.		
146,185	DE000NG32SX2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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
146,186	DE000NG32SY0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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

							Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
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.
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>)

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

## 6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl), [www.ingturbo.fr](http://www.ingturbo.fr) or any sucesor 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
DE000NG32R75	Not Applicable	NG32R7
DE000NG32R83	Not Applicable	NG32R8
DE000NG32R91	Not Applicable	NG32R9
DE000NG32SA0	Not Applicable	NG32SA
DE000NG32SB8	Not Applicable	NG32SB
DE000NG32SC6	Not Applicable	NG32SC
DE000NG32SD4	Not Applicable	NG32SD
DE000NG32SE2	Not Applicable	NG32SE
DE000NG32SF9	Not Applicable	NG32SF
DE000NG32SG7	Not Applicable	NG32SG
DE000NG32SH5	Not Applicable	NG32SH
DE000NG32SJ1	Not Applicable	NG32SJ
DE000NG32SK9	Not Applicable	NG32SK
DE000NG32SL7	Not Applicable	NG32SL
DE000NG32SM5	Not Applicable	NG32SM
DE000NG32SN3	Not Applicable	NG32SN
DE000NG32SP8	Not Applicable	NG32SP

DE000NG32SQ6	Not Applicable	NG32SQ
DE000NG32SR4	Not Applicable	NG32SR
DE000NG32SS2	Not Applicable	NG32SS
DE000NG32ST0	Not Applicable	NG32ST
DE000NG32SU8	Not Applicable	NG32SU
DE000NG32SV6	Not Applicable	NG32SV
DE000NG32SW4	Not Applicable	NG32SW
DE000NG32SX2	Not Applicable	NG32SX
DE000NG32SY0	Not Applicable	NG32SY

(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)**