

## 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
147,877	NG338P	DE000NG338P0	500,000	ING Long Commodity Mini Future Certificate
147,878	NG338Q	DE000NG338Q8	500,000	ING Long Commodity Mini Future Certificate
147,879	NG338R	DE000NG338R6	500,000	ING Long Commodity Mini Future Certificate
147,880	NG338S	DE000NG338S4	500,000	ING Long Commodity Mini Future Certificate
147,881	NG338T	DE000NG338T2	500,000	ING Long Commodity Mini Future Certificate
147,882	NG338U	DE000NG338U0	500,000	ING Long Commodity Mini Future Certificate
147,883	NG338V	DE000NG338V8	500,000	ING Long Commodity Mini Future Certificate
147,884	NG338W	DE000NG338W6	500,000	ING Long Commodity Mini Future Certificate
147,885	NG338X	DE000NG338X4	500,000	ING Long Commodity Mini Future Certificate
147,886	NG338Y	DE000NG338Y2	500,000	ING Long Commodity Mini Future Certificate
147,887	NG338Z	DE000NG338Z9	500,000	ING Long Commodity Mini Future Certificate
147,888	NG3380	DE000NG33800	500,000	ING Long Commodity Mini Future Certificate
147,889	NG3381	DE000NG33818	500,000	ING Long Commodity Mini Future Certificate
147,890	NG3382	DE000NG33826	500,000	ING Long Commodity Mini Future Certificate
147,891	NG3383	DE000NG33834	500,000	ING Long Commodity Mini Future Certificate
147,892	NG3384	DE000NG33842	500,000	ING Long Commodity Mini Future Certificate
147,893	NG3385	DE000NG33859	500,000	ING Long Commodity Mini Future Certificate
147,894	NG3386	DE000NG33867	1,000,000	ING Long Commodity Mini Future Certificate
147,895	NG3387	DE000NG33875	1,000,000	ING Long Commodity Mini Future Certificate
147,896	NG3388	DE000NG33883	500,000	ING Long Commodity Mini Future Certificate
147,897	NG3389	DE000NG33891	500,000	ING Long Commodity Mini Future Certificate
147,898	NG339A	DE000NG339A0	500,000	ING Long Commodity Mini Future Certificate

147,899	NG339B	DE000NG339B8	500,000	ING Long Commodity Mini Future Certificate
147,900	NG339C	DE000NG339C6	500,000	ING Long Commodity Mini Future Certificate
147,901	NG339D	DE000NG339D4	500,000	ING Long Commodity Mini Future Certificate
147,902	NG339E	DE000NG339E2	500,000	ING Long Commodity Mini Future Certificate
147,903	NG339F	DE000NG339F9	500,000	ING Long Commodity Mini Future Certificate
147,904	NG339G	DE000NG339G7	500,000	ING Long Commodity Mini Future Certificate
147,905	NG339H	DE000NG339H5	500,000	ING Long Commodity Mini Future Certificate
147,906	NG339J	DE000NG339J1	500,000	ING Long Commodity Mini Future Certificate
147,907	NG339K	DE000NG339K9	500,000	ING Long Commodity Mini Future Certificate
147,908	NG339L	DE000NG339L7	500,000	ING Long Commodity Mini Future Certificate
147,909	NG339M	DE000NG339M5	500,000	ING Long Commodity Mini Future Certificate
147,910	NG339N	DE000NG339N3	500,000	ING Long Commodity Mini Future Certificate
147,911	NG339P	DE000NG339P8	500,000	ING Long Commodity Mini Future Certificate
147,912	NG339Q	DE000NG339Q6	500,000	ING Long Commodity Mini Future Certificate
147,913	NG339R	DE000NG339R4	500,000	ING Long Commodity Mini Future Certificate
147,914	NG339S	DE000NG339S2	500,000	ING Long Commodity Mini Future 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.	Open Ended Certificates (Marketing name: Mini Future, Turbo Infini or Sprinter)
	(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:	17 December 2020
6	Issue Date:	21 December 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
147,877	DE000NG338P0	500,000	4.69	1806.573400000	3.5	5.0	3.0	20.0	0.0	1861.00000000	1.0	0.1	USD
147,878	DE000NG338Q8	500,000	4.9	1804.073400000	3.5	5.0	3.0	20.0	0.0	1859.00000000	1.0	0.1	USD
147,879	DE000NG338R6	500,000	5.31	1799.073400000	3.5	5.0	3.0	20.0	0.0	1854.00000000	1.0	0.1	USD
147,880	DE000NG338S4	500,000	5.51	1796.573400000	3.5	5.0	3.0	20.0	0.0	1851.00000000	1.0	0.1	USD
147,881	DE000NG338T2	500,000	5.72	1794.073400000	3.5	5.0	3.0	20.0	0.0	1848.00000000	1.0	0.1	USD
147,882	DE000NG338U0	500,000	6.13	1789.073400000	3.5	5.0	3.0	20.0	0.0	1843.00000000	1.0	0.1	USD
147,883	DE000NG338V8	500,000	6.33	1786.573400000	3.5	5.0	3.0	20.0	0.0	1841.00000000	1.0	0.1	USD
147,884	DE000NG338W6	500,000	6.95	1779.073400000	3.5	5.0	3.0	20.0	0.0	1833.00000000	1.0	0.1	USD
147,885	DE000NG338X4	500,000	7.36	1774.073400000	3.5	5.0	3.0	20.0	0.0	1828.00000000	1.0	0.1	USD
147,886	DE000NG338Y2	500,000	8.38	1761.573400000	3.5	5.0	3.0	20.0	0.0	1815.00000000	1.0	0.1	USD
147,887	DE000NG338Z9	500,000	8.59	1759.073400000	3.5	5.0	3.0	20.0	0.0	1812.00000000	1.0	0.1	USD
147,888	DE000NG33800	500,000	9.2	1751.573400000	3.5	5.0	3.0	20.0	0.0	1805.00000000	1.0	0.1	USD
147,889	DE000NG33818	500,000	9.41	1749.073400000	3.5	5.0	3.0	20.0	0.0	1802.00000000	1.0	0.1	USD
147,890	DE000NG33826	500,000	9.82	1744.0734000	3.5	5.0	3.0	20.0	0.0	1797.00000	1.0	0.1	USD

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147,8 91	DE000NG 33834	500,000	10.23	1739.0 734000 000	3.5	5.0	3.0	20.0	0.0	1792.0 00000 0000	1.0	0.1	USD
147,8 92	DE000NG 33842	500,000	10.64	1734.0 734000 000	3.5	5.0	3.0	20.0	0.0	1787.0 00000 0000	1.0	0.1	USD
147,8 93	DE000NG 33859	500,000	10.84	1731.5 734000 000	3.5	5.0	3.0	20.0	0.0	1784.0 00000 0000	1.0	0.1	USD
147,8 94	DE000NG 33867	1,000,000	0.65	1.8527 000000	3.5	5.0	10.0	20.0	0.0	2.0400 00000 0	0.01	1.0	USD
147,8 95	DE000NG 33875	1,000,000	0.85	1.6027 000000	3.5	5.0	10.0	20.0	0.0	1.7700 00000 0	0.01	1.0	USD
147,8 96	DE000NG 33883	500,000	1.04	23.804 400000 0	3.5	5.0	4.0	20.0	0.0	24.800 00000 00	0.1	1.0	USD
147,8 97	DE000NG 33891	500,000	1.12	23.704 400000 0	3.5	5.0	4.0	20.0	0.0	24.700 00000 00	0.1	1.0	USD
147,8 98	DE000NG 339A0	500,000	1.21	23.604 400000 0	3.5	5.0	4.0	20.0	0.0	24.600 00000 00	0.1	1.0	USD
147,8 99	DE000NG 339B8	500,000	1.37	23.404 400000 0	3.5	5.0	4.0	20.0	0.0	24.400 00000 00	0.1	1.0	USD
147,9 00	DE000NG 339C6	500,000	1.53	23.204 400000 0	3.5	5.0	4.0	20.0	0.0	24.200 00000 00	0.1	1.0	USD
147,9 01	DE000NG 339D4	500,000	1.62	23.104 400000 0	3.5	5.0	4.0	20.0	0.0	24.100 00000 00	0.1	1.0	USD
147,9 02	DE000NG 339E2	500,000	1.7	23.004 400000 0	3.5	5.0	4.0	20.0	0.0	24.000 00000 00	0.1	1.0	USD
147,9 03	DE000NG 339F9	500,000	1.78	22.904 400000 0	3.5	5.0	4.0	20.0	0.0	23.900 00000 00	0.1	1.0	USD
147,9 04	DE000NG 339G7	500,000	1.86	22.804 400000 0	3.5	5.0	4.0	20.0	0.0	23.800 00000 00	0.1	1.0	USD
147,9 05	DE000NG 339H5	500,000	1.94	22.704 400000 0	3.5	5.0	4.0	20.0	0.0	23.700 00000 00	0.1	1.0	USD
147,9 06	DE000NG 339J1	500,000	2.03	22.604 400000 0	3.5	5.0	4.0	20.0	0.0	23.600 00000 00	0.1	1.0	USD
147,9 07	DE000NG 339K9	500,000	2.11	22.504 400000 0	3.5	5.0	4.0	20.0	0.0	23.500 00000 00	0.1	1.0	USD
147,9 08	DE000NG 339L7	500,000	2.35	22.204 400000 0	3.5	5.0	4.0	20.0	0.0	23.100 00000 00	0.1	1.0	USD
147,9 09	DE000NG 339M5	500,000	2.44	22.104 400000	3.5	5.0	4.0	20.0	0.0	23.000 00000	0.1	1.0	USD

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147,910	DE000NG339N3	500,000	2.68	21.804400000	3.5	5.0	4.0	20.0	0.0	22.70000000	0.1	1.0	USD
147,911	DE000NG339P8	500,000	2.84	21.604400000	3.5	5.0	4.0	20.0	0.0	22.50000000	0.1	1.0	USD
147,912	DE000NG339Q6	500,000	2.93	21.504400000	3.5	5.0	4.0	20.0	0.0	22.40000000	0.1	1.0	USD
147,913	DE000NG339R4	500,000	3.09	21.304400000	3.5	5.0	4.0	20.0	0.0	22.20000000	0.1	1.0	USD
147,914	DE000NG339S2	500,000	3.17	21.204400000	3.5	5.0	4.0	20.0	0.0	22.10000000	0.1	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
147,877	DE000NG338P0	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	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
147,878	DE000N G338Q8	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
147,879	DE000N G338R6	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)	The NYMEX Division of the New York Mercantile Exchange, Inc.	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.		
147,880	DE000NG338S4	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
147,881	DE000NG338T2	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	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in	The NYMEX Division of the New York Mercantile Exchange, Inc.	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.		
147,882	DE000NG338U0	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
147,883	DE000NG338V8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the	A date, as determined by the Calculation Agent, in the period	The NYMEX Division of the New York	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.	Mercantile Exchange, Inc.	
147,884	DE000NG338W6	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
147,88	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	The	The close

5	G338X4		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.	NYMEX Division of the New York Mercantil e Exchange , Inc.	of trading on the Exchange
147,88 6	DE000N G338Y2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <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	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange

							Futures Contract of the Commodity.		
147,887	DE000NG338Z9	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
147,888	DE000NG33800	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

							Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
147,889	DE000N G33818	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
147,890	DE000N G33826	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)	The NYMEX Division of the New York Mercantile Exchange, Inc.	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.		
147,891	DE000NG33834	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
147,892	DE000NG33842	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	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in	The NYMEX Division of the New York Mercantile Exchange, Inc.	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.		
147,893	DE000NG33859	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
147,894	DE000NG33867	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGF21 <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	The NYMEX Division of the New York	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.	Mercantile Exchange, Inc.	
147,895	DE000NG33875	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGF21 <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
147,89	DE000N	Silver	Silver-Sp	SILVER	The	(i) First	A date, as	The	The close

6	G33883		ot	SPOT \$/OZ (Bloomberg code: XAG <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.	NYMEX Division of the New York Mercantil e Exchange , Inc.	of trading on the Exchange
147,89 7	DE000N G33891	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange

							Futures Contract of the Commodity.		
147,898	DE000NG339A0	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
147,899	DE000NG339B8	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
147,900	DE000NG339C6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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
147,901	DE000NG339D4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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)	The NYMEX Division of the New York Mercantile Exchange, Inc.	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.		
147,902	DE000NG339E2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
147,903	DE000NG339F9	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	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	The NYMEX Division of the New York Mercantile Exchange, Inc.	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.		
147,904	DE000NG339G7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
147,905	DE000NG339H5	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	The price	(i) First nearby month of expiration or (ii) the	A date, as determined by the Calculation Agent, in the period	The NYMEX Division of the New York	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.	Mercantile Exchange, Inc.	
147,906	DE000NG339J1	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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
147,90	DE000N	Silver	Silver-Sp	SILVER	The	(i) First	A date, as	The	The close

7	G339K9		ot	SPOT \$/OZ (Bloomberg code: XAG <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.	NYMEX Division of the New York Mercantil e Exchange , Inc.	of trading on the Exchange
147,90 8	DE000N G339L7	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange



							Futures Contract of the Commodity.		
147,909	DE000NG339M5	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
147,910	DE000NG339N3	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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
147,911	DE000NG339P8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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
147,912	DE000NG339Q6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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)	The NYMEX Division of the New York Mercantile Exchange, Inc.	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.		
147,913	DE000NG339R4	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
147,914	DE000NG339S2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcny>)	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	The NYMEX Division of the New York Mercantile Exchange, Inc.	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.		
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>)
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>)
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## 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
DE000NG338P0	Not Applicable	NG338P
DE000NG338Q8	Not Applicable	NG338Q
DE000NG338R6	Not Applicable	NG338R
DE000NG338S4	Not Applicable	NG338S
DE000NG338T2	Not Applicable	NG338T
DE000NG338U0	Not Applicable	NG338U
DE000NG338V8	Not Applicable	NG338V
DE000NG338W6	Not Applicable	NG338W
DE000NG338X4	Not Applicable	NG338X
DE000NG338Y2	Not Applicable	NG338Y
DE000NG338Z9	Not Applicable	NG338Z
DE000NG33800	Not Applicable	NG3380
DE000NG33818	Not Applicable	NG3381
DE000NG33826	Not Applicable	NG3382
DE000NG33834	Not Applicable	NG3383
DE000NG33842	Not Applicable	NG3384
DE000NG33859	Not Applicable	NG3385
DE000NG33867	Not Applicable	NG3386
DE000NG33875	Not Applicable	NG3387
DE000NG33883	Not Applicable	NG3388
DE000NG33891	Not Applicable	NG3389
DE000NG339A0	Not Applicable	NG339A
DE000NG339B8	Not Applicable	NG339B
DE000NG339C6	Not Applicable	NG339C
DE000NG339D4	Not Applicable	NG339D
DE000NG339E2	Not Applicable	NG339E
DE000NG339F9	Not Applicable	NG339F
DE000NG339G7	Not Applicable	NG339G
DE000NG339H5	Not Applicable	NG339H
DE000NG339J1	Not Applicable	NG339J
DE000NG339K9	Not Applicable	NG339K
DE000NG339L7	Not Applicable	NG339L

DE000NG339M5	Not Applicable	NG339M
DE000NG339N3	Not Applicable	NG339N
DE000NG339P8	Not Applicable	NG339P
DE000NG339Q6	Not Applicable	NG339Q
DE000NG339R4	Not Applicable	NG339R
DE000NG339S2	Not Applicable	NG339S

(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)**