

**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>
148,111	NG34FK	DE000NG34FK2	250,000	ING Long Commodity Open End Turbo Certificate
148,112	NG34FL	DE000NG34FL0	250,000	ING Long Commodity Open End Turbo Certificate
148,113	NG34FM	DE000NG34FM8	250,000	ING Long Commodity Open End Turbo Certificate
148,114	NG34FN	DE000NG34FN6	250,000	ING Long Commodity Open End Turbo Certificate
148,115	NG34FP	DE000NG34FP1	250,000	ING Long Commodity Open End Turbo Certificate
148,116	NG34FQ	DE000NG34FQ9	250,000	ING Long Commodity Open End Turbo Certificate
148,117	NG34FR	DE000NG34FR7	250,000	ING Long Commodity Open End Turbo Certificate
148,118	NG34FS	DE000NG34FS5	500,000	ING Long Commodity Open End Turbo Certificate
148,119	NG34FT	DE000NG34FT3	500,000	ING Long Commodity Open End Turbo Certificate
148,120	NG34FU	DE000NG34FU1	500,000	ING Long Commodity Open End Turbo Certificate
148,121	NG34FV	DE000NG34FV9	500,000	ING Long Commodity Open End Turbo Certificate
148,122	NG34FW	DE000NG34FW7	500,000	ING Long Commodity Open End Turbo Certificate
148,123	NG34FX	DE000NG34FX5	500,000	ING Long Commodity Open End Turbo Certificate
148,124	NG34FY	DE000NG34FY3	500,000	ING Long Commodity Open End Turbo Certificate
148,125	NG34FZ	DE000NG34FZ0	500,000	ING Long Commodity Open End Turbo Certificate
148,126	NG34F0	DE000NG34F02	500,000	ING Long Commodity Open End Turbo Certificate
148,127	NG34F1	DE000NG34F10	500,000	ING Long Commodity Open End Turbo Certificate
148,128	NG34F2	DE000NG34F28	500,000	ING Long Commodity Open End Turbo Certificate
148,129	NG34F3	DE000NG34F36	500,000	ING Long Commodity Open End Turbo Certificate
148,130	NG34F4	DE000NG34F44	500,000	ING Long Commodity Open End Turbo Certificate
148,131	NG34F5	DE000NG34F51	250,000	ING Long Commodity Open End Turbo Certificate
148,132	NG34F6	DE000NG34F69	250,000	ING Long Commodity Open End Turbo Certificate

148,133	NG34F7	DE000NG34F77	250,000	ING Long Commodity Open End Turbo Certificate
148,134	NG34F8	DE000NG34F85	250,000	ING Long Commodity Open End Turbo Certificate
148,135	NG34F9	DE000NG34F93	250,000	ING Long Commodity Open End Turbo Certificate
148,136	NG34GA	DE000NG34GA1	500,000	ING Long Commodity Open End Turbo Certificate
148,137	NG34GB	DE000NG34GB9	500,000	ING Long Commodity Open End Turbo Certificate
148,138	NG34GC	DE000NG34GC7	500,000	ING Long Commodity Open End Turbo Certificate
148,139	NG34GD	DE000NG34GD5	500,000	ING Long Commodity Open End Turbo Certificate
148,140	NG34GE	DE000NG34GE3	500,000	ING Long Commodity Open End Turbo Certificate
148,141	NG34GF	DE000NG34GF0	500,000	ING Long Commodity Open End Turbo Certificate
148,142	NG34GG	DE000NG34GG8	500,000	ING Long Commodity Open End Turbo Certificate
148,143	NG34GH	DE000NG34GH6	500,000	ING Long Commodity Open End Turbo Certificate
148,144	NG34GJ	DE000NG34GJ2	500,000	ING Long Commodity Open End Turbo Certificate
148,145	NG34GK	DE000NG34GK0	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:	29 December 2020
6	Issue Date:	31 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
148,11	DE000NG34FK2	250,000	0.66	50.890000000	3.5	5.0	7.5	20.0	0.0	50.89000000	0.01	1.0	USD
148,12	DE000NG34FL0	250,000	0.87	50.640000000	3.5	5.0	7.5	20.0	0.0	50.64000000	0.01	1.0	USD
148,13	DE000NG34FM8	250,000	1.07	50.390000000	3.5	5.0	7.5	20.0	0.0	50.39000000	0.01	1.0	USD
148,14	DE000NG34FN6	250,000	1.27	50.140000000	3.5	5.0	7.5	20.0	0.0	50.14000000	0.01	1.0	USD
148,15	DE000NG34FP1	250,000	1.48	49.890000000	3.5	5.0	7.5	20.0	0.0	49.89000000	0.01	1.0	USD
148,16	DE000NG34FQ9	250,000	1.68	49.640000000	3.5	5.0	7.5	20.0	0.0	49.64000000	0.01	1.0	USD
148,17	DE000NG34FR7	250,000	1.89	49.390000000	3.5	5.0	7.5	20.0	0.0	49.39000000	0.01	1.0	USD
148,18	DE000NG34FS5	500,000	0.65	1875.400000000	3.5	5.0	3.0	20.0	0.0	1875.40000000	0.01	0.1	USD
148,19	DE000NG34FT3	500,000	0.77	1873.900000000	3.5	5.0	3.0	20.0	0.0	1873.90000000	0.01	0.1	USD
148,20	DE000NG34FU1	500,000	0.9	1872.400000000	3.5	5.0	3.0	20.0	0.0	1872.40000000	0.01	0.1	USD
148,21	DE000NG34FV9	500,000	1.02	1870.900000000	3.5	5.0	3.0	20.0	0.0	1870.90000000	0.01	0.1	USD
148,22	DE000NG34FW7	500,000	1.14	1869.400000000	3.5	5.0	3.0	20.0	0.0	1869.40000000	0.01	0.1	USD
148,23	DE000NG34FX5	500,000	1.26	1867.900000000	3.5	5.0	3.0	20.0	0.0	1867.90000000	0.01	0.1	USD
148,24	DE000NG34FY3	500,000	1.39	1866.400000000	3.5	5.0	3.0	20.0	0.0	1866.40000000	0.01	0.1	USD

				000						0000			
148,1 25	DE000NG 34FZ0	500,000	1.51	1864.9 000000 000	3.5	5.0	3.0	20.0	0.0	1864.9 00000 0000	0.01	0.1	USD
148,1 26	DE000NG 34F02	500,000	1.63	1863.4 000000 000	3.5	5.0	3.0	20.0	0.0	1863.4 00000 0000	0.01	0.1	USD
148,1 27	DE000NG 34F10	500,000	1.75	1861.9 000000 000	3.5	5.0	3.0	20.0	0.0	1861.9 00000 0000	0.01	0.1	USD
148,1 28	DE000NG 34F28	500,000	1.88	1860.4 000000 000	3.5	5.0	3.0	20.0	0.0	1860.4 00000 0000	0.01	0.1	USD
148,1 29	DE000NG 34F36	500,000	2.0	1858.9 000000 000	3.5	5.0	3.0	20.0	0.0	1858.9 00000 0000	0.01	0.1	USD
148,1 30	DE000NG 34F44	500,000	2.12	1857.4 000000 000	3.5	5.0	3.0	20.0	0.0	1857.4 00000 0000	0.01	0.1	USD
148,1 31	DE000NG 34F51	250,000	0.36	992.64 000000 00	3.5	5.0	5.0	20.0	0.0	992.64 00000 000	0.01	0.01	USD
148,1 32	DE000NG 34F69	250,000	0.44	982.64 000000 00	3.5	5.0	5.0	20.0	0.0	982.64 00000 000	0.01	0.01	USD
148,1 33	DE000NG 34F77	250,000	0.52	972.64 000000 00	3.5	5.0	5.0	20.0	0.0	972.64 00000 000	0.01	0.01	USD
148,1 34	DE000NG 34F85	250,000	0.6	962.64 000000 00	3.5	5.0	5.0	20.0	0.0	962.64 00000 000	0.01	0.01	USD
148,1 35	DE000NG 34F93	250,000	0.69	952.64 000000 00	3.5	5.0	5.0	20.0	0.0	952.64 00000 000	0.01	0.01	USD
148,1 36	DE000NG 34GA1	500,000	0.45	25.756 800000 0	3.5	5.0	4.0	20.0	0.0	25.756 80000 00	0.000 1	1.0	USD
148,1 37	DE000NG 34GB9	500,000	0.54	25.656 800000 0	3.5	5.0	4.0	20.0	0.0	25.656 80000 00	0.000 1	1.0	USD
148,1 38	DE000NG 34GC7	500,000	0.62	25.556 800000 0	3.5	5.0	4.0	20.0	0.0	25.556 80000 00	0.000 1	1.0	USD
148,1 39	DE000NG 34GD5	500,000	0.7	25.456 800000 0	3.5	5.0	4.0	20.0	0.0	25.456 80000 00	0.000 1	1.0	USD
148,1 40	DE000NG 34GE3	500,000	0.78	25.356 800000 0	3.5	5.0	4.0	20.0	0.0	25.356 80000 00	0.000 1	1.0	USD
148,1 41	DE000NG 34GF0	500,000	0.86	25.256 800000 0	3.5	5.0	4.0	20.0	0.0	25.256 80000 00	0.000 1	1.0	USD
148,1 42	DE000NG 34GG8	500,000	0.94	25.156 800000 0	3.5	5.0	4.0	20.0	0.0	25.156 80000 00	0.000 1	1.0	USD
148,1 43	DE000NG 34GH6	500,000	1.03	25.056 800000	3.5	5.0	4.0	20.0	0.0	25.056 80000	0.000 1	1.0	USD

				0						00			
148,144	DE000NG34GJ2	500,000	1.11	24.956800000	3.5	5.0	4.0	20.0	0.0	24.956800000	0.0001	1.0	USD
148,145	DE000NG34GK0	500,000	1.19	24.856800000	3.5	5.0	4.0	20.0	0.0	24.856800000	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
148,111	DE000NG34FK2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH1 <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

148,11 2	DE000N G34FL0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH1 <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
148,11 3	DE000N G34FM8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH1 <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	ICE Futures US Softs	The close of trading on the Exchange



							relevant Futures Contract of the Commodity.		
148,114	DE000NG34FN6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH1 <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
148,115	DE000NG34FP1	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH1 <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

							Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
148,116	DE000NG34FQ9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH1 <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
148,117	DE000NG34FR7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH1 <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	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	ICE Futures US Softs	The close of trading on the Exchange

						Calculati on Agent.	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.		
148,11 8	DE000N G34FS5	Gold	Gold-Spo t	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 Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
148,11 9	DE000N G34FT3	Gold	Gold-Spo t	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	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover	ICE Futures US Softs	The close of trading on the Exchange

						highest volumes, as determined by the Calculation Agent.	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.		
148,120	DE000NG34FU1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cncy>)	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
148,121	DE000NG34FV9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cncy>)	The price	(i) First nearby month of expiration or (ii)	A date, as determined by the Calculation Agent, in the	ICE Futures US Softs	The close of trading on the Exchange

						the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.		
148,122	DE000N G34FW7	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.	ICE Futures US Softs	The close of trading on the Exchange

148,123	DE000N G34FX5	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.	ICE Futures US Softs	The close of trading on the Exchange
148,124	DE000N G34FY3	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	ICE Futures US Softs	The close of trading on the Exchange

							relevant Futures Contract of the Commodity.		
148,125	DE000N G34FZ0	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
148,126	DE000N G34F02	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

							Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
148,127	DE000NG34F10	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
148,128	DE000NG34F28	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	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	ICE Futures US Softs	The close of trading on the Exchange



						Calculati on Agent.	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.		
148,12 9	DE000N G34F36	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 Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
148,13 0	DE000N G34F44	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	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover	ICE Futures US Softs	The close of trading on the Exchange

						highest volumes, as determined by the Calculation Agent.	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.		
148,131	DE000NG34F51	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <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.	ICE Futures US Softs	The close of trading on the Exchange
148,132	DE000NG34F69	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crcy>)	The price	(i) First nearby month of expiration or (ii)	A date, as determined by the Calculation Agent, in the	ICE Futures US Softs	The close of trading on the Exchange

						the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.		
148,133	DE000NG34F77	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <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

148,13 4	DE000N G34F85	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crcy>)	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 Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
148,13 5	DE000N G34F93	Platinum	Platinum -Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crcy>)	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	ICE Futures US Softs	The close of trading on the Exchange

							relevant Futures Contract of the Commodity.		
148,136	DE000NG34GA1	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.	ICE Futures US Softs	The close of trading on the Exchange
148,137	DE000NG34GB9	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.	ICE Futures US Softs	The close of trading on the Exchange

							Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
148,138	DE000N G34GC7	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
148,139	DE000N G34GD5	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	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	ICE Futures US Softs	The close of trading on the Exchange

						Calculati on Agent.	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.		
148,14 0	DE000N G34GE3	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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 Futures Contract of the Commodity.	ICE Futures US Softs	The close of trading on the Exchange
148,14 1	DE000N G34GF0	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover	ICE Futures US Softs	The close of trading on the Exchange

						highest volumes, as determined by the Calculation Agent.	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.		
148,142	DE000NG34GG8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Cncy>)	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
148,143	DE000NG34GH6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Cncy>)	The price	(i) First nearby month of expiration or (ii)	A date, as determined by the Calculation Agent, in the	ICE Futures US Softs	The close of trading on the Exchange



						the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.		
148,144	DE000NG34GJ2	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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.	ICE Futures US Softs	The close of trading on the Exchange

148,145	DE000NG34GK0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <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.	ICE Futures US Softs	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
----------	---

### 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>)
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 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
DE000NG34FK2	Not Applicable	NG34FK
DE000NG34FL0	Not Applicable	NG34FL
DE000NG34FM8	Not Applicable	NG34FM
DE000NG34FN6	Not Applicable	NG34FN
DE000NG34FP1	Not Applicable	NG34FP
DE000NG34FQ9	Not Applicable	NG34FQ
DE000NG34FR7	Not Applicable	NG34FR
DE000NG34FS5	Not Applicable	NG34FS
DE000NG34FT3	Not Applicable	NG34FT
DE000NG34FU1	Not Applicable	NG34FU
DE000NG34FV9	Not Applicable	NG34FV
DE000NG34FW7	Not Applicable	NG34FW
DE000NG34FX5	Not Applicable	NG34FX
DE000NG34FY3	Not Applicable	NG34FY
DE000NG34FZ0	Not Applicable	NG34FZ
DE000NG34F02	Not Applicable	NG34F0
DE000NG34F10	Not Applicable	NG34F1
DE000NG34F28	Not Applicable	NG34F2
DE000NG34F36	Not Applicable	NG34F3
DE000NG34F44	Not Applicable	NG34F4
DE000NG34F51	Not Applicable	NG34F5
DE000NG34F69	Not Applicable	NG34F6
DE000NG34F77	Not Applicable	NG34F7
DE000NG34F85	Not Applicable	NG34F8

DE000NG34F93	Not Applicable	NG34F9
DE000NG34GA1	Not Applicable	NG34GA
DE000NG34GB9	Not Applicable	NG34GB
DE000NG34GC7	Not Applicable	NG34GC
DE000NG34GD5	Not Applicable	NG34GD
DE000NG34GE3	Not Applicable	NG34GE
DE000NG34GF0	Not Applicable	NG34GF
DE000NG34GG8	Not Applicable	NG34GG
DE000NG34GH6	Not Applicable	NG34GH
DE000NG34GJ2	Not Applicable	NG34GJ
DE000NG34GK0	Not Applicable	NG34GK

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

## 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.
---	---

**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)**