

**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>
152,691	NG38D9	DE000NG38D91	250,000	ING Long Commodity Open End Turbo Certificate
152,692	NG38EA	DE000NG38EA7	250,000	ING Long Commodity Open End Turbo Certificate
152,693	NG38EB	DE000NG38EB5	250,000	ING Long Commodity Open End Turbo Certificate
152,694	NG38EC	DE000NG38EC3	250,000	ING Long Commodity Open End Turbo Certificate
152,695	NG38ED	DE000NG38ED1	250,000	ING Long Commodity Open End Turbo Certificate
152,696	NG38EE	DE000NG38EE9	250,000	ING Long Commodity Open End Turbo Certificate
152,697	NG38EF	DE000NG38EF6	250,000	ING Long Commodity Open End Turbo Certificate
152,698	NG38EG	DE000NG38EG4	250,000	ING Long Commodity Open End Turbo Certificate
152,699	NG38EH	DE000NG38EH2	250,000	ING Long Commodity Open End Turbo Certificate
152,700	NG38EJ	DE000NG38EJ8	250,000	ING Long Commodity Open End Turbo Certificate
152,701	NG38EK	DE000NG38EK6	250,000	ING Long Commodity Open End Turbo Certificate
152,702	NG38EL	DE000NG38EL4	250,000	ING Long Commodity Open End Turbo Certificate
152,703	NG38EM	DE000NG38EM2	250,000	ING Long Commodity Open End Turbo Certificate
152,704	NG38EN	DE000NG38EN0	250,000	ING Long Commodity Open End Turbo Certificate
152,705	NG38EP	DE000NG38EP5	500,000	ING Long Commodity Open End Turbo Certificate

152,706	NG38EQ	DE000NG38EQ3	500,000	ING Long Commodity Open End Turbo Certificate
152,707	NG38ER	DE000NG38ER1	500,000	ING Long Commodity Open End Turbo Certificate
152,708	NG38ES	DE000NG38ES9	1,000,000	ING Long Commodity Open End Turbo Certificate
152,709	NG38ET	DE000NG38ET7	1,000,000	ING Long Commodity Open End Turbo Certificate
152,710	NG38EU	DE000NG38EU5	1,000,000	ING Long Commodity Open End Turbo Certificate
152,711	NG38EV	DE000NG38EV3	1,000,000	ING Long Commodity Open End Turbo Certificate
152,712	NG38EW	DE000NG38EW1	250,000	ING Long Commodity Open End Turbo Certificate
152,713	NG38EX	DE000NG38EX9	250,000	ING Long Commodity Open End Turbo Certificate
152,714	NG38EY	DE000NG38EY7	250,000	ING Long Commodity Open End Turbo Certificate
152,715	NG38EZ	DE000NG38EZ4	250,000	ING Long Commodity Open End Turbo Certificate
152,716	NG38E0	DE000NG38E09	250,000	ING Long Commodity Open End Turbo Certificate
152,717	NG38E1	DE000NG38E17	250,000	ING Long Commodity Open End Turbo Certificate
152,718	NG38E2	DE000NG38E25	250,000	ING Long Commodity Open End Turbo Certificate
152,719	NG38E3	DE000NG38E33	250,000	ING Long Commodity Open End Turbo Certificate
152,720	NG38E4	DE000NG38E41	250,000	ING Long Commodity Open End Turbo Certificate
152,721	NG38E5	DE000NG38E58	250,000	ING Long Commodity Open End Turbo Certificate
152,722	NG38E6	DE000NG38E66	250,000	ING Long Commodity Open End Turbo Certificate
152,723	NG38E7	DE000NG38E74	250,000	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:	19 February 2021
6	Issue Date:	23 February 2021
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
152,691	DE000NG38D91	250,000	0.69	63.0900000000	3.5	5.0	7.5	20.0	0.0	63.0900000000	0.01	1.0	USD
152,692	DE000NG38EA7	250,000	0.89	62.8400000000	3.5	5.0	7.5	20.0	0.0	62.8400000000	0.01	1.0	USD
152,693	DE000NG38EB5	250,000	1.1	62.5900000000	3.5	5.0	7.5	20.0	0.0	62.5900000000	0.01	1.0	USD
152,694	DE000NG38EC3	250,000	1.31	62.3400000000	3.5	5.0	7.5	20.0	0.0	62.3400000000	0.01	1.0	USD
152,695	DE000NG38ED1	250,000	1.52	62.0900000000	3.5	5.0	7.5	20.0	0.0	62.0900000000	0.01	1.0	USD
152,696	DE000NG38EE9	250,000	1.72	61.8400000000	3.5	5.0	7.5	20.0	0.0	61.8400000000	0.01	1.0	USD

152,697	DE000NG38EF6	250,000	1.93	61.5900000000	3.5	5.0	7.5	20.0	0.0	61.5900000000	0.01	1.0	USD
152,698	DE000NG38EG4	250,000	2.14	61.3400000000	3.5	5.0	7.5	20.0	0.0	61.3400000000	0.01	1.0	USD
152,699	DE000NG38EH2	250,000	2.34	61.0900000000	3.5	5.0	7.5	20.0	0.0	61.0900000000	0.01	1.0	USD
152,700	DE000NG38EJ8	250,000	2.55	60.8400000000	3.5	5.0	7.5	20.0	0.0	60.8400000000	0.01	1.0	USD
152,701	DE000NG38EK6	250,000	2.76	60.5900000000	3.5	5.0	7.5	20.0	0.0	60.5900000000	0.01	1.0	USD
152,702	DE000NG38EL4	250,000	2.97	60.3400000000	3.5	5.0	7.5	20.0	0.0	60.3400000000	0.01	1.0	USD
152,703	DE000NG38EM2	250,000	3.17	60.0900000000	3.5	5.0	7.5	20.0	0.0	60.0900000000	0.01	1.0	USD
152,704	DE000NG38EN0	250,000	3.38	59.8400000000	3.5	5.0	7.5	20.0	0.0	59.8400000000	0.01	1.0	USD
152,705	DE000NG38EP5	500,000	0.31	1778.10000000	3.5	5.0	3.0	20.0	0.0	1778.10000000	0.01	0.1	USD
152,706	DE000NG38EQ3	500,000	0.43	1776.60000000	3.5	5.0	3.0	20.0	0.0	1776.60000000	0.01	0.1	USD
152,707	DE000NG38ER1	500,000	0.56	1775.10000000	3.5	5.0	3.0	20.0	0.0	1775.10000000	0.01	0.1	USD
152,708	DE000NG38ES9	1,000,000	0.17	3.0443000000	3.5	5.0	10.0	20.0	0.0	3.0500000000	0.01	1.0	USD
152,709	DE000NG38ET7	1,000,000	0.26	2.9443000000	3.5	5.0	10.0	20.0	0.0	2.9500000000	0.01	1.0	USD
152,710	DE000NG38EU5	1,000,000	0.34	2.8443000000	3.5	5.0	10.0	20.0	0.0	2.8500000000	0.01	1.0	USD
152,711	DE000NG38EV3	1,000,000	0.42	2.7443000000	3.5	5.0	10.0	20.0	0.0	2.7500000000	0.01	1.0	USD
152,712	DE000NG38EW1	250,000	0.92	60.4100000000	3.5	5.0	7.5	20.0	0.0	60.4100000000	0.01	1.0	USD
152,713	DE000NG38EX9	250,000	1.33	59.9100000000	3.5	5.0	7.5	20.0	0.0	59.9100000000	0.01	1.0	USD
152,714	DE000NG38EY7	250,000	1.54	59.6600000000	3.5	5.0	7.5	20.0	0.0	59.6600000000	0.01	1.0	USD
152,715	DE000NG3	250,000	1.75	59.4100	3.5	5.0	7.5	20.0	0.0	59.4100	0.01	1.0	USD

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152,716	DE000NG38E09	250,000	1.96	59.1600000000	3.5	5.0	7.5	20.0	0.0	59.1600000000	0.01	1.0	USD
152,717	DE000NG38E17	250,000	2.16	58.9100000000	3.5	5.0	7.5	20.0	0.0	58.9100000000	0.01	1.0	USD
152,718	DE000NG38E25	250,000	2.37	58.6600000000	3.5	5.0	7.5	20.0	0.0	58.6600000000	0.01	1.0	USD
152,719	DE000NG38E33	250,000	2.58	58.4100000000	3.5	5.0	7.5	20.0	0.0	58.4100000000	0.01	1.0	USD
152,720	DE000NG38E41	250,000	2.78	58.1600000000	3.5	5.0	7.5	20.0	0.0	58.1600000000	0.01	1.0	USD
152,721	DE000NG38E58	250,000	2.99	57.9100000000	3.5	5.0	7.5	20.0	0.0	57.9100000000	0.01	1.0	USD
152,722	DE000NG38E66	250,000	3.2	57.6600000000	3.5	5.0	7.5	20.0	0.0	57.6600000000	0.01	1.0	USD
152,723	DE000NG38E74	250,000	3.41	57.4100000000	3.5	5.0	7.5	20.0	0.0	57.4100000000	0.01	1.0	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

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

Series Number of the Certificates	ISIN Code	(i) Commodity	(ii) Commodity Reference Price	(iii) Price Source/ Reference Dealers	(iv) Specified Price	(v) Delivery Dates	(vi) Rollover Date	(vii) Exchange	(viii) Valuation Time
152,691	DE000NG38D91	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COK1 <Cmdty> and after the first Rollover Date the Bloomberg page referring	The price	(i) First nearby month of expiration or (ii) the month	A date, as determined by the Calculation Agent, in the period commencing on the	ICE Futures US Softs	The close of trading on the Exchange

				to the relevant Futures Contract.		of expiration with the highest volumes, as determined by the Calculation Agent.	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.		
152,692	DE000NG38EA7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <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
152,693	DE000NG38EB5	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <Cmdty> and after the first	The price	(i) First nearby month of expiration	A date, as determined by the Calculation Agent, in the	ICE Futures US Softs	The close of trading on the Exchange



				Rollover Date the Bloomberg page referring to the relevant Futures Contract.		n or (ii) 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.		
152,694	DE000N G38EC3	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <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
152,695	DE000N G38ED1	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg	The price	(i) First nearby	A date, as determined	ICE Futures	The close of trading

				code: COK1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	US Softs	on the Exchange
152,69 6	DE000N G38EE9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed 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

152,697	DE000N G38EF6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed 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
152,698	DE000N G38EG4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed 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	ICE Futures US Softs	The close of trading on the Exchange

							the Commodity.		
152,699	DE000N G38EH2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed 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
152,700	DE000N G38EJ8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed 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.		
152,701	DE000NG38EK6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <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
152,702	DE000NG38EL4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <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

							the last trading date of the relevant Futures Contract of the Commodity.		
152,703	DE000N G38EM2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <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
152,704	DE000N G38EN0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COK1 <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

						on Agent.	Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
152,705	DE000N G38EP5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
152,706	DE000N G38EQ3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
152,707	DE000N G38ER1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
152,708	DE000N G38ES9	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGH21 <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	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	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

						Calculati on Agent.	5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
152,70 9	DE000N G38ET7	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGH21 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed 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.	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange
152,71 0	DE000N G38EU5	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGH21 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s Date 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	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange



						determined by the Calculation 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.		
152,711	DE000N G38EV3	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGH21 <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
152,712	DE000N G38EW1	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLJ1 <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	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

						highest volumes, as determined by the Calculation Agent.	the first Rollover Date (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.		
152,713	DE000NG38EX9	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ1 <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
152,714	DE000NG38EY7	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ1 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant	The price	(i) First nearby month of expiration or (ii) the month of	A date, as determined by the Calculation Agent, in the period commencing on the previous	The NYMEX Division of the New York Mercantile Exchange	The close of trading on the Exchange

				Futures Contract.		expiration with the highest volumes, as determined by the Calculation Agent.	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.	, Inc.	
152,715	DE000N G38EZ4	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLJ1 <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
152,716	DE000N G38E09	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLJ1 <Cmdty> and after the first Rollover Date	The price	(i) First nearby month of expiration or (ii)	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.		the 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.	
152,717	DE000NG38E17	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ1 <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
152,718	DE000NG38E25	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ1	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
152,719	DE000NG38E33	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

152,720	DE000NG38E41	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ1 <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
152,721	DE000NG38E58	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLJ1 <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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the Commodity.		
152,72 2	DE000N G38E66	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLJ1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed 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.	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange
152,72 3	DE000N G38E74	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLJ1 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed 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	The NYMEX Division of the New York Mercantil e Exchange , Inc.	The close of trading on the Exchange

							relevant Futures Contract of the Commodity.		
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28	<b>Fund Certificate Provisions</b>	Not Applicable
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29	<b>Government Bond Certificate Provisions</b>	Not Applicable
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30	<b>Other Bond Certificate Provisions</b>	Not Applicable
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31	<b>Index Futures Certificate Provisions</b>	Not Applicable
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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

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
WTI Crude Oil	<p>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.</p> <p>Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CL1 &lt;Cmdty&gt;)</p>

Gold	<p>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.</p> <p>Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU &lt;Crncy&gt;)</p>
Brent Crude Oil	<p>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.</p> <p>Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 &lt;Cmnty&gt;)</p>
Natural Gas	<p>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.</p> <p>Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: NG1 &lt;Cmnty&gt;)</p>

## 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
DE000NG38D91	Not Applicable	NG38D9
DE000NG38EA7	Not Applicable	NG38EA
DE000NG38EB5	Not Applicable	NG38EB
DE000NG38EC3	Not Applicable	NG38EC

DE000NG38ED1	Not Applicable	NG38ED
DE000NG38EE9	Not Applicable	NG38EE
DE000NG38EF6	Not Applicable	NG38EF
DE000NG38EG4	Not Applicable	NG38EG
DE000NG38EH2	Not Applicable	NG38EH
DE000NG38EJ8	Not Applicable	NG38EJ
DE000NG38EK6	Not Applicable	NG38EK
DE000NG38EL4	Not Applicable	NG38EL
DE000NG38EM2	Not Applicable	NG38EM
DE000NG38EN0	Not Applicable	NG38EN
DE000NG38EP5	Not Applicable	NG38EP
DE000NG38EQ3	Not Applicable	NG38EQ
DE000NG38ER1	Not Applicable	NG38ER
DE000NG38ES9	Not Applicable	NG38ES
DE000NG38ET7	Not Applicable	NG38ET
DE000NG38EU5	Not Applicable	NG38EU
DE000NG38EV3	Not Applicable	NG38EV
DE000NG38EW1	Not Applicable	NG38EW
DE000NG38EX9	Not Applicable	NG38EX
DE000NG38EY7	Not Applicable	NG38EY
DE000NG38EZ4	Not Applicable	NG38EZ
DE000NG38E09	Not Applicable	NG38E0
DE000NG38E17	Not Applicable	NG38E1
DE000NG38E25	Not Applicable	NG38E2
DE000NG38E33	Not Applicable	NG38E3
DE000NG38E41	Not Applicable	NG38E4
DE000NG38E58	Not Applicable	NG38E5
DE000NG38E66	Not Applicable	NG38E6

DE000NG38E74	Not Applicable	NG38E7
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(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)**