

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
175,887	NG4UGH	DE000NG4UGH8	500,000	ING Short Commodity Open End Turbo Certificate
175,888	NG4UGJ	DE000NG4UGJ4	500,000	ING Short Commodity Open End Turbo Certificate
175,889	NG4UGK	DE000NG4UGK2	500,000	ING Short Commodity Open End Turbo Certificate
175,890	NG4UGL	DE000NG4UGL0	500,000	ING Short Commodity Open End Turbo Certificate
175,891	NG4UGM	DE000NG4UGM8	500,000	ING Short Commodity Open End Turbo Certificate
175,892	NG4UGN	DE000NG4UGN6	500,000	ING Short Commodity Open End Turbo Certificate
175,893	NG4UGP	DE000NG4UGP1	500,000	ING Short Commodity Open End Turbo Certificate
175,894	NG4UGQ	DE000NG4UGQ9	500,000	ING Short Commodity Open End Turbo Certificate
175,895	NG4UGR	DE000NG4UGR7	500,000	ING Short Commodity Open End Turbo Certificate
175,896	NG4UGS	DE000NG4UGS5	500,000	ING Short Commodity Open End Turbo Certificate
175,897	NG4UGT	DE000NG4UGT3	500,000	ING Short Commodity Open End Turbo Certificate
175,898	NG4UGU	DE000NG4UGU1	500,000	ING Short Commodity Open End Turbo Certificate
175,899	NG4UGV	DE000NG4UGV9	500,000	ING Short Commodity Open End Turbo Certificate
175,900	NG4UGW	DE000NG4UGW7	500,000	ING Short Commodity Open End Turbo Certificate
175,901	NG4UGX	DE000NG4UGX5	500,000	ING Short Commodity Open End Turbo Certificate
175,902	NG4UGY	DE000NG4UGY3	500,000	ING Short Commodity Open End Turbo Certificate
175,903	NG4UGZ	DE000NG4UGZ0	500,000	ING Short Commodity Open End Turbo Certificate
175,904	NG4UG0	DE000NG4UG09	500,000	ING Short Commodity Open End Turbo Certificate
175,905	NG4UG1	DE000NG4UG17	500,000	ING Short Commodity Open End Turbo Certificate
175,906	NG4UG2	DE000NG4UG25	500,000	ING Short Commodity Open End Turbo Certificate
175,907	NG4UG3	DE000NG4UG33	500,000	ING Short Commodity Open End Turbo Certificate
175,908	NG4UG4	DE000NG4UG41	500,000	ING Short Commodity Open End Turbo Certificate
175,909	NG4UG5	DE000NG4UG58	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
175,910	NG4UG6	DE000NG4UG66	500,000	ING Short Commodity Open End Turbo Certificate
175,911	NG4UG7	DE000NG4UG74	500,000	ING Short Commodity Open End Turbo Certificate
175,912	NG4UG8	DE000NG4UG82	500,000	ING Short Commodity Open End Turbo Certificate
175,913	NG4UG9	DE000NG4UG90	500,000	ING Short Commodity Open End Turbo Certificate
175,914	NG4UHA	DE000NG4UHA1	500,000	ING Short Commodity Open End Turbo Certificate
175,915	NG4UHB	DE000NG4UHB9	500,000	ING Short Commodity Open End Turbo Certificate
175,916	NG4UHC	DE000NG4UHC7	500,000	ING Short Commodity Open End Turbo Certificate
175,917	NG4UHD	DE000NG4UHD5	500,000	ING Short Commodity Open End Turbo Certificate
175,918	NG4UHE	DE000NG4UHE3	500,000	ING Short Commodity Open End Turbo Certificate
175,919	NG4UHF	DE000NG4UHF0	500,000	ING Short Commodity Open End Turbo Certificate
175,920	NG4UHG	DE000NG4UHG8	500,000	ING Short Commodity Open End Turbo Certificate
175,921	NG4UHH	DE000NG4UHH6	500,000	ING Short Commodity Open End Turbo Certificate

**under the
Certificates Programme**

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

- (i) in those Non-exempt Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below, provided such person is a Dealer or Authorised Offeror (as such terms is defined in the Prospectus) and that such offer is made during the Offer Period specified in that paragraph and that any conditions relevant the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (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.

UK MIFIR 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 retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**") and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA ("**UK MiFIR**"); **EITHER** 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 COBS, 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 the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") 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 COBS, 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 16 April 2021 and its supplement(s) (if any) (the "**Securities Note**") and (ii) the registration document of ING Bank N.V. (the "**Issuer**") dated 26 March 2021, 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) and copies may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: info@sprinters.nl) and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

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

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates or Fixed Leverage.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	24 November 2021
6	Issue Date:	26 November 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
175,887	DE000NG4 UGH8	500,000	0.46	1799.51000000	3.5	5.0	3.0	20.0	0.0	1799.51000000	0.01	0.1	USD
175,888	DE000NG4 UGJ4	500,000	0.59	1801.01000000	3.5	5.0	3.0	20.0	0.0	1801.01000000	0.01	0.1	USD
175,889	DE000NG4 UGK2	500,000	0.72	1802.51000000	3.5	5.0	3.0	20.0	0.0	1802.51000000	0.01	0.1	USD
175,890	DE000NG4 UGL0	500,000	0.86	1804.01000000	3.5	5.0	3.0	20.0	0.0	1804.01000000	0.01	0.1	USD
175,891	DE000NG4 UGM8	500,000	0.99	1805.51000000	3.5	5.0	3.0	20.0	0.0	1805.51000000	0.01	0.1	USD
175,892	DE000NG4 UGN6	500,000	1.12	1807.01000000	3.5	5.0	3.0	20.0	0.0	1807.01000000	0.01	0.1	USD
175,893	DE000NG4 UGO4	500,000	1.26	1808.51000000	3.5	5.0	3.0	20.0	0.0	1808.51000000	0.01	0.1	USD

3	UGP1			000000 00						000000 00			
175,89 4	DE000NG4 UGQ9	500,000	1.39	1810.01 000000 00	3.5	5.0	3.0	20.0	0.0	1810.01 000000 00	0.01	0.1	USD
175,89 5	DE000NG4 UGR7	500,000	1.52	1811.51 000000 00	3.5	5.0	3.0	20.0	0.0	1811.51 000000 00	0.01	0.1	USD
175,89 6	DE000NG4 UGS5	500,000	1.66	1813.01 000000 00	3.5	5.0	3.0	20.0	0.0	1813.01 000000 00	0.01	0.1	USD
175,89 7	DE000NG4 UGT3	500,000	1.79	1814.51 000000 00	3.5	5.0	3.0	20.0	0.0	1814.51 000000 00	0.01	0.1	USD
175,89 8	DE000NG4 UGU1	500,000	1.92	1816.01 000000 00	3.5	5.0	3.0	20.0	0.0	1816.01 000000 00	0.01	0.1	USD
175,89 9	DE000NG4 UGV9	500,000	2.06	1817.51 000000 00	3.5	5.0	3.0	20.0	0.0	1817.51 000000 00	0.01	0.1	USD
175,90 0	DE000NG4 UGW7	500,000	2.19	1819.01 000000 00	3.5	5.0	3.0	20.0	0.0	1819.01 000000 00	0.01	0.1	USD
175,90 1	DE000NG4 UGX5	500,000	2.32	1820.51 000000 00	3.5	5.0	3.0	20.0	0.0	1820.51 000000 00	0.01	0.1	USD
175,90 2	DE000NG4 UGY3	500,000	2.46	1822.01 000000 00	3.5	5.0	3.0	20.0	0.0	1822.01 000000 00	0.01	0.1	USD
175,90 3	DE000NG4 UGZ0	500,000	2.59	1823.51 000000 00	3.5	5.0	3.0	20.0	0.0	1823.51 000000 00	0.01	0.1	USD
175,90 4	DE000NG4 UG09	500,000	2.72	1825.01 000000 00	3.5	5.0	3.0	20.0	0.0	1825.01 000000 00	0.01	0.1	USD
175,90 5	DE000NG4 UG17	500,000	2.86	1826.51 000000 00	3.5	5.0	3.0	20.0	0.0	1826.51 000000 00	0.01	0.1	USD
175,90 6	DE000NG4 UG25	500,000	2.99	1828.01 000000 00	3.5	5.0	3.0	20.0	0.0	1828.01 000000 00	0.01	0.1	USD
175,90 7	DE000NG4 UG33	500,000	3.13	1829.51 000000 00	3.5	5.0	3.0	20.0	0.0	1829.51 000000 00	0.01	0.1	USD
175,90 8	DE000NG4 UG41	500,000	3.26	1831.01 000000 00	3.5	5.0	3.0	20.0	0.0	1831.01 000000 00	0.01	0.1	USD
175,90 9	DE000NG4 UG58	500,000	3.39	1832.51 000000 00	3.5	5.0	3.0	20.0	0.0	1832.51 000000 00	0.01	0.1	USD
175,91 0	DE000NG4 UG66	500,000	3.53	1834.01 000000 00	3.5	5.0	3.0	20.0	0.0	1834.01 000000 00	0.01	0.1	USD
175,91 1	DE000NG4 UG74	500,000	3.66	1835.51 000000 00	3.5	5.0	3.0	20.0	0.0	1835.51 000000 00	0.01	0.1	USD
175,91 2	DE000NG4 UG82	500,000	3.79	1837.01 000000 00	3.5	5.0	3.0	20.0	0.0	1837.01 000000 00	0.01	0.1	USD
175,91	DE000NG4	500,000	3.93	1838.51	3.5	5.0	3.0	20.0	0.0	1838.51	0.01	0.1	USD

3	UG90			000000 00						000000 00			
175,914	DE000NG4 UHA1	500,000	4.06	1840.01 000000 00	3.5	5.0	3.0	20.0	0.0	1840.01 000000 00	0.01	0.1	USD
175,915	DE000NG4 UHB9	500,000	4.19	1841.51 000000 00	3.5	5.0	3.0	20.0	0.0	1841.51 000000 00	0.01	0.1	USD
175,916	DE000NG4 UHC7	500,000	0.33	24.1222 000000	3.5	5.0	4.0	20.0	0.0	24.1222 000000	0.000 1	1.0	USD
175,917	DE000NG4 UHD5	500,000	0.51	24.3222 000000	3.5	5.0	4.0	20.0	0.0	24.3222 000000	0.000 1	1.0	USD
175,918	DE000NG4 UHE3	500,000	0.69	24.5222 000000	3.5	5.0	4.0	20.0	0.0	24.5222 000000	0.000 1	1.0	USD
175,919	DE000NG4 UHF0	500,000	0.87	24.7222 000000	3.5	5.0	4.0	20.0	0.0	24.7222 000000	0.000 1	1.0	USD
175,920	DE000NG4 UHG8	500,000	1.05	24.9222 000000	3.5	5.0	4.0	20.0	0.0	24.9222 000000	0.000 1	1.0	USD
175,921	DE000NG4 UHH6	500,000	1.22	25.1222 000000	3.5	5.0	4.0	20.0	0.0	25.1222 000000	0.000 1	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Applicable
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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
175,887	DE000N G4UGH8	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
175,888	DE000N G4UGJ4	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
175,889	DE000N G4UGK2	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

				<Crncy>)					
175,890	DE000N G4UGL0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,891	DE000N G4UGM8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,892	DE000N G4UGN6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,893	DE000N G4UGP1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,894	DE000N G4UGQ9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,895	DE000N G4UGR7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,896	DE000N G4UGS5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,897	DE000N G4UGT3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,898	DE000N G4UGU1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,899	DE000N G4UGV9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg	The spot	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the

				code: XAU <Crncy>)	price	e.		e	Exchange
175,900	DE000N G4UGW7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,901	DE000N G4UGX5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,902	DE000N G4UGY3	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,903	DE000N G4UGZ0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,904	DE000N G4UG09	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,905	DE000N G4UG17	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,906	DE000N G4UG25	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,907	DE000N G4UG33	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,908	DE000N G4UG41	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,909	DE000N	Gold	Gold-Spot	GOLD SPOT \$/OZ	The	Not Applicable	Not	Not Applicable	The close of trading

	G4UG58		t	(Bloomberg code: XAU <Crncy>)	spot price	e.	Applicable.	e	on the Exchange
175,910	DE000N G4UG66	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,911	DE000N G4UG74	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,912	DE000N G4UG82	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,913	DE000N G4UG90	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,914	DE000N G4UHA1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,915	DE000N G4UHB9	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,916	DE000N G4UHC7	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,917	DE000N G4UHD5	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
175,918	DE000N G4UHE3	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

175,919	DE000N G4UHF0	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,920	DE000N G4UHG8	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
175,921	DE000N G4UHH6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	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

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>)
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6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, 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

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG4UGH8	Not Applicable	NG4UGH
DE000NG4UGJ4	Not Applicable	NG4UGJ
DE000NG4UGK2	Not Applicable	NG4UGK
DE000NG4UGL0	Not Applicable	NG4UGL
DE000NG4UGM8	Not Applicable	NG4UGM
DE000NG4UGN6	Not Applicable	NG4UGN
DE000NG4UGP1	Not Applicable	NG4UGP
DE000NG4UGQ9	Not Applicable	NG4UGQ
DE000NG4UGR7	Not Applicable	NG4UGR
DE000NG4UGS5	Not Applicable	NG4UGS
DE000NG4UGT3	Not Applicable	NG4UGT
DE000NG4UGU1	Not Applicable	NG4UGU
DE000NG4UGV9	Not Applicable	NG4UGV
DE000NG4UGW7	Not Applicable	NG4UGW
DE000NG4UGX5	Not Applicable	NG4UGX
DE000NG4UGY3	Not Applicable	NG4UGY
DE000NG4UGZ0	Not Applicable	NG4UGZ
DE000NG4UG09	Not Applicable	NG4UG0
DE000NG4UG17	Not Applicable	NG4UG1
DE000NG4UG25	Not Applicable	NG4UG2
DE000NG4UG33	Not Applicable	NG4UG3
DE000NG4UG41	Not Applicable	NG4UG4
DE000NG4UG58	Not Applicable	NG4UG5
DE000NG4UG66	Not Applicable	NG4UG6
DE000NG4UG74	Not Applicable	NG4UG7
DE000NG4UG82	Not Applicable	NG4UG8
DE000NG4UG90	Not Applicable	NG4UG9
DE000NG4UHA1	Not Applicable	NG4UHA
DE000NG4UHB9	Not Applicable	NG4UHB
DE000NG4UHC7	Not Applicable	NG4UHC
DE000NG4UHD5	Not Applicable	NG4UHD
DE000NG4UHE3	Not Applicable	NG4UHE
DE000NG4UHF0	Not Applicable	NG4UHF
DE000NG4UHG8	Not Applicable	NG4UHG
DE000NG4UHH6	Not Applicable	NG4UHH

(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 “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Not Applicable
(v) Prohibition of Sales to Belgian Consumers:	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, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR