

## 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
181,215	NG4Y27	DE000NG4Y273	250,000	ING Long Commodity Open End Turbo Certificate
181,216	NG4Y28	DE000NG4Y281	250,000	ING Long Commodity Open End Turbo Certificate
181,217	NG4Y29	DE000NG4Y299	250,000	ING Long Commodity Open End Turbo Certificate
181,218	NG4Y3A	DE000NG4Y3A6	250,000	ING Long Commodity Open End Turbo Certificate
181,219	NG4Y3B	DE000NG4Y3B4	250,000	ING Long Commodity Open End Turbo Certificate
181,220	NG4Y3C	DE000NG4Y3C2	500,000	ING Long Commodity Open End Turbo Certificate
181,221	NG4Y3D	DE000NG4Y3D0	500,000	ING Long Commodity Open End Turbo Certificate
181,222	NG4Y3E	DE000NG4Y3E8	500,000	ING Long Commodity Open End Turbo Certificate
181,223	NG4Y3F	DE000NG4Y3F5	500,000	ING Long Commodity Open End Turbo Certificate
181,224	NG4Y3G	DE000NG4Y3G3	500,000	ING Long Commodity Open End Turbo Certificate
181,225	NG4Y3H	DE000NG4Y3H1	500,000	ING Long Commodity Open End Turbo Certificate
181,226	NG4Y3J	DE000NG4Y3J7	500,000	ING Long Commodity Open End Turbo Certificate
181,227	NG4Y3K	DE000NG4Y3K5	500,000	ING Long Commodity Open End Turbo Certificate
181,228	NG4Y3L	DE000NG4Y3L3	500,000	ING Long Commodity Open End Turbo Certificate
181,229	NG4Y3M	DE000NG4Y3M1	500,000	ING Long Commodity Open End Turbo Certificate
181,230	NG4Y3N	DE000NG4Y3N9	500,000	ING Long Commodity Open End Turbo Certificate
181,231	NG4Y3P	DE000NG4Y3P4	500,000	ING Long Commodity Open End Turbo Certificate
181,232	NG4Y3Q	DE000NG4Y3Q2	500,000	ING Long Commodity Open End Turbo Certificate
181,233	NG4Y3R	DE000NG4Y3R0	1,000,000	ING Long Commodity Open End Turbo Certificate
181,234	NG4Y3S	DE000NG4Y3S8	500,000	ING Long Commodity Open End Turbo Certificate
181,235	NG4Y3T	DE000NG4Y3T6	500,000	ING Long Commodity Open End Turbo Certificate
181,236	NG4Y3U	DE000NG4Y3U4	250,000	ING Long Commodity Open End Turbo Certificate
181,237	NG4Y3V	DE000NG4Y3V2	250,000	ING Long Commodity Open End Turbo Certificate

				Certificate
181,238	NG4Y3W	DE000NG4Y3W0	250,000	ING Long Commodity Open End Turbo Certificate
181,239	NG4Y3X	DE000NG4Y3X8	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 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](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:	06 January 2022
6	Issue Date:	10 January 2022
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
181,215	DE000NG4Y273	250,000	0.53	79.7800000000	3.5	5.0	7.5	20.0	0.0	79.7800000000	0.01	1.0	USD
181,216	DE000NG4Y281	250,000	0.75	79.5300000000	3.5	5.0	7.5	20.0	0.0	79.5300000000	0.01	1.0	USD
181,217	DE000NG4Y299	250,000	0.97	79.2800000000	3.5	5.0	7.5	20.0	0.0	79.2800000000	0.01	1.0	USD
181,218	DE000NG4Y3A6	250,000	1.19	79.0300000000	3.5	5.0	7.5	20.0	0.0	79.0300000000	0.01	1.0	USD
181,219	DE000NG4Y3B4	250,000	1.42	78.7800000000	3.5	5.0	7.5	20.0	0.0	78.7800000000	0.01	1.0	USD
181,220	DE000NG4Y3C2	500,000	0.15	1816.5700000000	3.5	5.0	3.0	20.0	0.0	1816.5700000000	0.01	0.1	USD
181,221	DE000NG4Y3D0	500,000	0.28	1815.0700000000	3.5	5.0	3.0	20.0	0.0	1815.0700000000	0.01	0.1	USD
181,222	DE000NG4Y3E8	500,000	0.42	1813.5700000000	3.5	5.0	3.0	20.0	0.0	1813.5700000000	0.01	0.1	USD

181,223	DE000NG4Y3F5	500,000	0.55	1812.07000000	3.5	5.0	3.0	20.0	0.0	1812.07000000	0.01	0.1	USD
181,224	DE000NG4Y3G3	500,000	0.68	1810.57000000	3.5	5.0	3.0	20.0	0.0	1810.57000000	0.01	0.1	USD
181,225	DE000NG4Y3H1	500,000	0.81	1809.07000000	3.5	5.0	3.0	20.0	0.0	1809.07000000	0.01	0.1	USD
181,226	DE000NG4Y3J7	500,000	0.95	1807.57000000	3.5	5.0	3.0	20.0	0.0	1807.57000000	0.01	0.1	USD
181,227	DE000NG4Y3K5	500,000	1.08	1806.07000000	3.5	5.0	3.0	20.0	0.0	1806.07000000	0.01	0.1	USD
181,228	DE000NG4Y3L3	500,000	1.21	1804.57000000	3.5	5.0	3.0	20.0	0.0	1804.57000000	0.01	0.1	USD
181,229	DE000NG4Y3M1	500,000	1.34	1803.07000000	3.5	5.0	3.0	20.0	0.0	1803.07000000	0.01	0.1	USD
181,230	DE000NG4Y3N9	500,000	1.48	1801.57000000	3.5	5.0	3.0	20.0	0.0	1801.57000000	0.01	0.1	USD
181,231	DE000NG4Y3P4	500,000	1.61	1800.07000000	3.5	5.0	3.0	20.0	0.0	1800.07000000	0.01	0.1	USD
181,232	DE000NG4Y3Q2	500,000	1.74	1798.57000000	3.5	5.0	3.0	20.0	0.0	1798.57000000	0.01	0.1	USD
181,233	DE000NG4Y3R0	1,000,000	0.12	3.6820000000	3.5	5.0	10.0	20.0	0.0	3.6820000000	0.001	1.0	USD
181,234	DE000NG4Y3S8	500,000	0.18	22.8308000000	3.5	5.0	4.0	20.0	0.0	22.8308000000	0.0001	1.0	USD
181,235	DE000NG4Y3T6	500,000	0.27	22.7308000000	3.5	5.0	4.0	20.0	0.0	22.7308000000	0.0001	1.0	USD
181,236	DE000NG4Y3U4	250,000	0.54	76.6700000000	3.5	5.0	7.5	20.0	0.0	76.6700000000	0.01	1.0	USD
181,237	DE000NG4Y3V2	250,000	0.76	76.4200000000	3.5	5.0	7.5	20.0	0.0	76.4200000000	0.01	1.0	USD
181,238	DE000NG4Y3W0	250,000	0.98	76.1700000000	3.5	5.0	7.5	20.0	0.0	76.1700000000	0.01	1.0	USD
181,239	DE000NG4Y3X8	250,000	1.21	75.9200000000	3.5	5.0	7.5	20.0	0.0	75.9200000000	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
181,215	DE000NG4Y273	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH2 <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
181,216	DE000NG4Y281	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH2 <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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
181,217	DE000NG4Y299	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH2 <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
181,218	DE000NG4Y3A6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH2 <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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange



							the last trading date of the relevant Futures Contract of the Commodity.		
181,219	DE000NG4Y3B4	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COH2 <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
181,220	DE000NG4Y3C2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
181,221	DE000NG4Y3D0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
181,222	DE000NG4Y3E8	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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
181,223	DE000NG4Y3F5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
181,224	DE000NG4Y3G3	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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
181,225	DE000NG4Y3H1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
181,226	DE000NG4Y3J7	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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
181,227	DE000NG4Y3K5	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
181,228	DE000NG4Y3L3	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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
181,229	DE000NG4Y3M1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
181,230	DE000NG4Y3N9	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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
181,231	DE000NG4Y3P4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
181,232	DE000NG4Y3Q2	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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
181,233	DE000NG4Y3R0	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGG22 <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
181,234	DE000NG4Y3S8	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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange



							the last trading date of the relevant Futures Contract of the Commodity.		
181,235	DE000NG4Y3T6	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Cnrcy>)	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
181,236	DE000NG4Y3U4	WTI Crude Oil	OIL-WTI -NYMEX	Initially Bloomberg code: CLG2 <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 NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

							the last trading date of the relevant Futures Contract of the Commodity.		
181,237	DE000NG4Y3V2	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG2 <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
181,238	DE000NG4Y3W0	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG2 <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

							the last trading date of the relevant Futures Contract of the Commodity.		
181,239	DE000NG4Y3X8	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG2 <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

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

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
WTI 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: CL1 <Cmnty>)
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the

	Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <Cmdty>)
Silver	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAG <Crncy>)
Natural Gas	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: NG1 <Cmdty>)

## 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

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG4Y273	Not Applicable	NG4Y27
DE000NG4Y281	Not Applicable	NG4Y28
DE000NG4Y299	Not Applicable	NG4Y29
DE000NG4Y3A6	Not Applicable	NG4Y3A
DE000NG4Y3B4	Not Applicable	NG4Y3B
DE000NG4Y3C2	Not Applicable	NG4Y3C
DE000NG4Y3D0	Not Applicable	NG4Y3D
DE000NG4Y3E8	Not Applicable	NG4Y3E
DE000NG4Y3F5	Not Applicable	NG4Y3F
DE000NG4Y3G3	Not Applicable	NG4Y3G
DE000NG4Y3H1	Not Applicable	NG4Y3H
DE000NG4Y3J7	Not Applicable	NG4Y3J
DE000NG4Y3K5	Not Applicable	NG4Y3K
DE000NG4Y3L3	Not Applicable	NG4Y3L

DE000NG4Y3M1	Not Applicable	NG4Y3M
DE000NG4Y3N9	Not Applicable	NG4Y3N
DE000NG4Y3P4	Not Applicable	NG4Y3P
DE000NG4Y3Q2	Not Applicable	NG4Y3Q
DE000NG4Y3R0	Not Applicable	NG4Y3R
DE000NG4Y3S8	Not Applicable	NG4Y3S
DE000NG4Y3T6	Not Applicable	NG4Y3T
DE000NG4Y3U4	Not Applicable	NG4Y3U
DE000NG4Y3V2	Not Applicable	NG4Y3V
DE000NG4Y3W0	Not Applicable	NG4Y3W
DE000NG4Y3X8	Not Applicable	NG4Y3X

(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 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.
---	---

## **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)**