Final Terms dated 09 November 2022

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
224,937	NG52W5	DE000NG52W57	1,000,000	ING Short Commodity Open End Turbo Certificate
224,938	NG52W6	DE000NG52W65	1,000,000	ING Short Commodity Open End Turbo Certificate
224,939	NG52W7	DE000NG52W73	1,000,000	ING Short Commodity Open End Turbo Certificate
224,940	NG52W8	DE000NG52W81	1,000,000	ING Short Commodity Open End Turbo Certificate
224,941	NG52W9	DE000NG52W99	1,000,000	ING Short Commodity Open End Turbo Certificate
224,942	NG52XA	DE000NG52XA8	1,000,000	ING Short Commodity Open End Turbo Certificate
224,943	NG52XB	DE000NG52XB6	1,000,000	ING Short Commodity Open End Turbo Certificate
224,944	NG52XC	DE000NG52XC4	1,000,000	ING Short Commodity Open End Turbo Certificate
224,945	NG52XD	DE000NG52XD2	1,000,000	ING Short Commodity Open End Turbo Certificate
224,946	NG52XE	DE000NG52XE0	1,000,000	ING Short Commodity Open End Turbo Certificate
224,947	NG52XF	DE000NG52XF7	1,000,000	ING Short Commodity Open End Turbo Certificate
224,948	NG52XG	DE000NG52XG5	1,000,000	ING Short Commodity Open End Turbo Certificate
224,949	NG52XH	DE000NG52XH3	500,000	ING Short Commodity Open End Turbo Certificate
224,950	NG52XJ	DE000NG52XJ9	500,000	ING Short Commodity Open End Turbo Certificate
224,951	NG52XK	DE000NG52XK7	500,000	ING Short Commodity Open End Turbo Certificate
224,952	NG52XL	DE000NG52XL5	500,000	ING Short Commodity Open End Turbo Certificate
224,953	NG52XM	DE000NG52XM3	1,000,000	ING Short Commodity Open End Turbo Certificate
224,954	NG52XN	DE000NG52XN1	1,000,000	ING Short Commodity Open End Turbo Certificate
224,955	NG52XP	DE000NG52XP6	1,000,000	ING Short Commodity Open End Turbo Certificate
224,956	NG52XQ	DE000NG52XQ4	1,000,000	ING Short Commodity Open End Turbo Certificate
224,957	NG52XR	DE000NG52XR2	500,000	ING Short Commodity Open End Turbo Certificate
224,958	NG52XS	DE000NG52XS0	500,000	ING Short Commodity Open End Turbo Certificate
224,959	NG52XT	DE000NG52XT8	500,000	ING Short Commodity Open End Turbo

				Certificate
224,960	NG52XU	DE000NG52XU6	500,000	ING Short Commodity Open End Turbo Certificate
224,961	NG52XV	DE000NG52XV4	250,000	ING Short Commodity Open End Turbo Certificate
224,962	NG52XW	DE000NG52XW2	250,000	ING Short Commodity Open End Turbo Certificate
224,963	NG52XX	DE000NG52XX0	250,000	ING Short Commodity Open End Turbo Certificate
224,964	NG52XY	DE000NG52XY8	250,000	ING Short Commodity Open End Turbo Certificate
224,965	NG52XZ	DE000NG52XZ5	250,000	ING Short Commodity Open End Turbo Certificate
224,966	NG52X0	DE000NG52X07	250,000	ING Short Commodity Open End Turbo Certificate
224,967	NG52X1	DE000NG52X15	250,000	ING Short Commodity Open End Turbo Certificate
224,968	NG52X2	DE000NG52X23	250,000	ING Short Commodity Open End Turbo Certificate
224,969	NG52X3	DE000NG52X31	250,000	ING Short Commodity Open End Turbo Certificate
224,970	NG52X4	DE000NG52X49	250,000	ING Short Commodity Open End Turbo Certificate
224,971	NG52X5	DE000NG52X56	250,000	ING Short Commodity Open End Turbo Certificate
224,972	NG52X6	DE000NG52X64	250,000	ING Short Commodity Open End Turbo Certificate
224,973	NG52X7	DE000NG52X72	250,000	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 Certifiates 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 Certifiates 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 Certifiates (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 04 August 2022 and its supplement(s) (if any) (the "**Securities Note**") and (ii) the registration document of ING Bank N.V. (the "**Issuer**") dated 25 March 2022, 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:	10 November 2022
6	Issue Date:	14 November 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
224,937	DE000NG52W57	1,000,000	0.04	95.4600000000	3.5	5.0	7.5	20.0	0.0	95.4600000000	0.01	0.1	USD
224,938	DE000NG52W65	1,000,000	0.06	95.7100000000	3.5	5.0	7.5	20.0	0.0	95.7100000000	0.01	0.1	USD
224,939	DE000NG52W73	1,000,000	0.09	95.9600000000	3.5	5.0	7.5	20.0	0.0	95.9600000000	0.01	0.1	USD
224,940	DE000NG52W81	1,000,000	0.11	96.2100000000	3.5	5.0	7.5	20.0	0.0	96.2100000000	0.01	0.1	USD
224,941	DE000NG52W99	1,000,000	0.14	96.4600000000	3.5	5.0	7.5	20.0	0.0	96.4600000000	0.01	0.1	USD
224,942	DE000NG52XA8	1,000,000	0.16	96.7100000000	3.5	5.0	7.5	20.0	0.0	96.7100000000	0.01	0.1	USD
224,943	DE000NG52XB6	1,000,000	0.19	96.9600000000	3.5	5.0	7.5	20.0	0.0	96.9600000000	0.01	0.1	USD
224,944	DE000NG52XC4	1,000,000	0.21	97.2100000000	3.5	5.0	7.5	20.0	0.0	97.2100000000	0.01	0.1	USD
224,945	DE000NG52XD2	1,000,000	0.24	97.4600000000	3.5	5.0	7.5	20.0	0.0	97.4600000000	0.01	0.1	USD

224,946	DE000NG52XE0	1,000,000	0.26	97.7100000000	3.5	5.0	7.5	20.0	0.0	97.7100000000	0.01	0.1	USD
224,947	DE000NG52XF7	1,000,000	0.29	97.9600000000	3.5	5.0	7.5	20.0	0.0	97.9600000000	0.01	0.1	USD
224,948	DE000NG52XG5	1,000,000	0.31	98.2100000000	3.5	5.0	7.5	20.0	0.0	98.2100000000	0.01	0.1	USD
224,949	DE000NG52XH3	500,000	0.07	1711.9300000000	3.5	5.0	3.0	20.0	0.0	1711.9300000000	0.01	0.1	USD
224,950	DE000NG52XJ9	500,000	0.22	1713.4300000000	3.5	5.0	3.0	20.0	0.0	1713.4300000000	0.01	0.1	USD
224,951	DE000NG52XK7	500,000	0.37	1714.9300000000	3.5	5.0	3.0	20.0	0.0	1714.9300000000	0.01	0.1	USD
224,952	DE000NG52XL5	500,000	0.52	1716.4300000000	3.5	5.0	3.0	20.0	0.0	1716.4300000000	0.01	0.1	USD
224,953	DE000NG52XM3	1,000,000	0.26	6.4720000000	3.5	5.0	10.0	20.0	0.0	6.4720000000	0.001	1.0	USD
224,954	DE000NG52XN1	1,000,000	0.46	6.6720000000	3.5	5.0	10.0	20.0	0.0	6.6720000000	0.001	1.0	USD
224,955	DE000NG52XP6	1,000,000	0.66	6.8720000000	3.5	5.0	10.0	20.0	0.0	6.8720000000	0.001	1.0	USD
224,956	DE000NG52XQ4	1,000,000	0.86	7.0720000000	3.5	5.0	10.0	20.0	0.0	7.0720000000	0.001	1.0	USD
224,957	DE000NG52XR2	500,000	14.09	35.5354000000	3.5	5.0	4.0	20.0	0.0	35.5354000000	0.0001	1.0	USD
224,958	DE000NG52XS0	500,000	14.29	35.7354000000	3.5	5.0	4.0	20.0	0.0	35.7354000000	0.0001	1.0	USD
224,959	DE000NG52XT8	500,000	14.48	35.9354000000	3.5	5.0	4.0	20.0	0.0	35.9354000000	0.0001	1.0	USD
224,960	DE000NG52XU6	500,000	14.68	36.1354000000	3.5	5.0	4.0	20.0	0.0	36.1354000000	0.0001	1.0	USD
224,961	DE000NG52XV4	250,000	0.32	88.9200000000	3.5	5.0	7.5	20.0	0.0	88.9200000000	0.01	1.0	USD
224,962	DE000NG52XW2	250,000	0.57	89.1700000000	3.5	5.0	7.5	20.0	0.0	89.1700000000	0.01	1.0	USD
224,963	DE000NG52XX0	250,000	0.81	89.4200000000	3.5	5.0	7.5	20.0	0.0	89.4200000000	0.01	1.0	USD
224,964	DE000NG52XY8	250,000	1.06	89.6700000000	3.5	5.0	7.5	20.0	0.0	89.6700000000	0.01	1.0	USD
224,965	DE000NG52XZ5	250,000	1.31	89.9200000000	3.5	5.0	7.5	20.0	0.0	89.9200000000	0.01	1.0	USD
224,966	DE000NG52X07	250,000	1.56	90.1700000000	3.5	5.0	7.5	20.0	0.0	90.1700000000	0.01	1.0	USD
224,967	DE000NG52X15	250,000	1.81	90.4200000000	3.5	5.0	7.5	20.0	0.0	90.4200000000	0.01	1.0	USD
224,968	DE000NG52X23	250,000	2.06	90.6700000000	3.5	5.0	7.5	20.0	0.0	90.6700000000	0.01	1.0	USD
224,969	DE000NG52X31	250,000	2.31	90.9200000000	3.5	5.0	7.5	20.0	0.0	90.9200000000	0.01	1.0	USD
224,970	DE000NG52X49	250,000	2.55	91.1700000000	3.5	5.0	7.5	20.0	0.0	91.1700000000	0.01	1.0	USD
224,971	DE000NG52X56	250,000	2.8	91.4200000000	3.5	5.0	7.5	20.0	0.0	91.4200000000	0.01	1.0	USD
224,972	DE000NG52X64	250,000	3.05	91.6700000000	3.5	5.0	7.5	20.0	0.0	91.6700000000	0.01	1.0	USD

224,973	DE000NG52X72	250,000	3.3	91.9200 000000	3.5	5.0	7.5	20.0	0.0	91.9200 000000	0.01	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	**Index Certificate Provisions**	Not Applicable

25	**Share Certificate Provisions**	Not Applicable

26	**Currency Certificate Provisions**	Not Applicable

27	**Commodity Certificate Provisions**	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
224,937	DE000NG52W57	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <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
224,938	DE000NG52W65	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,939	DE000NG52W73	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <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
224,940	DE000NG52W81	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,941	DE000NG52W99	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <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
224,942	DE000NG52XA8	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,943	DE000NG52XB6	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <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
224,944	DE000NG52XC4	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,945	DE000NG52XD2	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <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
224,946	DE000NG52XE0	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,947	DE000NG52XF7	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <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
224,948	DE000NG52XG5	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COF3 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,949	DE000NG52XH3	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
224,950	DE000NG52XJ9	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	The close of trading on the Exchange

						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.	York Mercantile Exchange, Inc.	
224,951	DE000N G52XK7	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
224,952	DE000N G52XL5	Gold	Gold-Spot	GOLD SPOT $/OZ (Bloomberg code: XAU <Crncy>)	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	The close of trading on the Exchange

			MEX	NGZ22 <Cmdty>		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.	York Mercantile Exchange, Inc.	
224,953	DE000NG52XM3	Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGZ22 <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
224,954	DE000NG52XN1	Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGZ22 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,955	DE000NG52XP6	Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGZ22 <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
224,956	DE000NG52XQ4	Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGZ22 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,957	DE000NG52XR2	Silver	Silver-Spot	SILVER SPOT $/OZ (Bloomberg code: XAG <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
224,958	DE000NG52XS0	Silver	Silver-Spot	SILVER SPOT $/OZ (Bloomberg code: XAG <Crncy>)	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	The close of trading on the Exchange

						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.	York Mercantile Exchange, Inc.	
224,959	DE000NG52XT8	Silver	Silver-Spot	SILVER SPOT $/OZ (Bloomberg code: XAG <Crncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
224,960	DE000NG52XU6	Silver	Silver-Spot	SILVER SPOT $/OZ (Bloomberg code: XAG <Crncy>)	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	The close of trading on the Exchange

						n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on 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.	York Mercantil e Exchange , Inc.	
224,96 1	DE000N G52XV4	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLZ2 <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
224,96 2	DE000N G52XW2	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLZ2 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	The close of trading on the Exchange

			X	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.	York Mercantile Exchange, Inc.	
224,963	DE000N G52XX0	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLZ2 <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
224,964	DE000N G52XY8	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLZ2 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,965	DE000NG52XZ5	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLZ2 <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
224,966	DE000NG52X07	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLZ2 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	The close of trading on the Exchange

			X	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.	York Mercantile Exchange, Inc.	
224,967	DE000NG52X15	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLZ2 <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
224,968	DE000NG52X23	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLZ2 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	The close of trading on the Exchange

			X	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.	York Mercantile Exchange, Inc.	
224,969	DE000NG52X31	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLZ2 <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
224,970	DE000NG52X49	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLZ2 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	The close of trading on the Exchange

			X	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.	York Mercantile Exchange, Inc.	
224,971	DE000N G52X56	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLZ2 <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
224,972	DE000N G52X64	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLZ2 <Cmdty> and after the first	The price	(i) First nearby month of expiratio	A date, as determined by the Calculation Agent, in the	The NYMEX Division of the New	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.	York Mercantile Exchange, Inc.	
224,973	DE000NG52X72	WTI Crude Oil	OIL-WTI-NYMEX	Initially Bloomberg code: CLZ2 <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	**Fund Certificate Provisions**	Not Applicable

29	**Government Bond Certificate Provisions**	Not Applicable

30	**Other Bond Certificate Provisions**	Not Applicable

31	**Index Futures Certificate Provisions**	Not Applicable

Signed on behalf of the Issuer:

By: ....

Duly authorised

By: ....

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange

(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange

(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Certificates to be issued will not be rated

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Certificates has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer	See "Use of Proceeds" wording in Base Prospectus
(ii) Estimated total expenses	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any purchaser of the Certificates

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
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 <Cmdty>)
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, www.ingsprinters.nl, www.ingturbo.fr or any succesor 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
DE000NG52W57	Not Applicable	NG52W5
DE000NG52W65	Not Applicable	NG52W6
DE000NG52W73	Not Applicable	NG52W7
DE000NG52W81	Not Applicable	NG52W8
DE000NG52W99	Not Applicable	NG52W9
DE000NG52XA8	Not Applicable	NG52XA
DE000NG52XB6	Not Applicable	NG52XB
DE000NG52XC4	Not Applicable	NG52XC
DE000NG52XD2	Not Applicable	NG52XD
DE000NG52XE0	Not Applicable	NG52XE
DE000NG52XF7	Not Applicable	NG52XF
DE000NG52XG5	Not Applicable	NG52XG
DE000NG52XH3	Not Applicable	NG52XH
DE000NG52XJ9	Not Applicable	NG52XJ

DE000NG52XK7	Not Applicable	NG52XK
DE000NG52XL5	Not Applicable	NG52XL
DE000NG52XM3	Not Applicable	NG52XM
DE000NG52XN1	Not Applicable	NG52XN
DE000NG52XP6	Not Applicable	NG52XP
DE000NG52XQ4	Not Applicable	NG52XQ
DE000NG52XR2	Not Applicable	NG52XR
DE000NG52XS0	Not Applicable	NG52XS
DE000NG52XT8	Not Applicable	NG52XT
DE000NG52XU6	Not Applicable	NG52XU
DE000NG52XV4	Not Applicable	NG52XV
DE000NG52XW2	Not Applicable	NG52XW
DE000NG52XX0	Not Applicable	NG52XX
DE000NG52XY8	Not Applicable	NG52XY
DE000NG52XZ5	Not Applicable	NG52XZ
DE000NG52X07	Not Applicable	NG52X0
DE000NG52X15	Not Applicable	NG52X1
DE000NG52X23	Not Applicable	NG52X2
DE000NG52X31	Not Applicable	NG52X3
DE000NG52X49	Not Applicable	NG52X4
DE000NG52X56	Not Applicable	NG52X5
DE000NG52X64	Not Applicable	NG52X6
DE000NG52X72	Not Applicable	NG52X7

(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 "**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.

ANNEX

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR