

## 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
229,887	NG566R	DE000NG566R2	1,000,000	ING Long Commodity Open End Turbo Certificate
229,888	NG566S	DE000NG566S0	1,000,000	ING Long Commodity Open End Turbo Certificate
229,889	NG566T	DE000NG566T8	1,000,000	ING Long Commodity Open End Turbo Certificate
229,890	NG566U	DE000NG566U6	500,000	ING Long Commodity Open End Turbo Certificate
229,891	NG566V	DE000NG566V4	500,000	ING Long Commodity Open End Turbo Certificate
229,892	NG566W	DE000NG566W2	500,000	ING Long Commodity Open End Turbo Certificate
229,893	NG566X	DE000NG566X0	500,000	ING Long Commodity Open End Turbo Certificate
229,894	NG566Y	DE000NG566Y8	500,000	ING Long Commodity Open End Turbo Certificate
229,895	NG566Z	DE000NG566Z5	500,000	ING Long Commodity Open End Turbo Certificate
229,896	NG5660	DE000NG56603	1,000,000	ING Long Commodity Open End Turbo Certificate
229,897	NG5661	DE000NG56611	200,000	ING Long Commodity Open End Turbo Certificate
229,898	NG5662	DE000NG56629	200,000	ING Long Commodity Open End Turbo Certificate
229,899	NG5663	DE000NG56637	200,000	ING Long Commodity Open End Turbo Certificate
229,900	NG5664	DE000NG56645	200,000	ING Long Commodity Open End Turbo Certificate
229,901	NG5665	DE000NG56652	200,000	ING Long Commodity Open End Turbo Certificate
229,902	NG5666	DE000NG56660	200,000	ING Long Commodity Open End Turbo Certificate
229,903	NG5667	DE000NG56678	200,000	ING Long Commodity Open End Turbo Certificate
229,904	NG5668	DE000NG56686	200,000	ING Long Commodity Open End Turbo Certificate
229,905	NG5669	DE000NG56694	200,000	ING Long Commodity Open End Turbo Certificate
229,906	NG567A	DE000NG567A6	200,000	ING Long Commodity Open End Turbo Certificate
229,907	NG567B	DE000NG567B4	200,000	ING Long Commodity Open End Turbo Certificate
229,908	NG567C	DE000NG567C2	200,000	ING Long Commodity Open End Turbo Certificate
229,909	NG567D	DE000NG567D0	200,000	ING Long Commodity Open End Turbo Certificate

				Certificate
229,910	NG567E	DE000NG567E8	500,000	ING Long Commodity Open End Turbo Certificate
229,911	NG567F	DE000NG567F5	500,000	ING Long Commodity Open End Turbo Certificate
229,912	NG567G	DE000NG567G3	500,000	ING Long Commodity Open End Turbo Certificate
229,913	NG567H	DE000NG567H1	250,000	ING Long Commodity Open End Turbo Certificate
229,914	NG567J	DE000NG567J7	250,000	ING Long Commodity Open End Turbo Certificate
229,915	NG567K	DE000NG567K5	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 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](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:	12 December 2022
6	Issue Date:	14 December 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
229,887	DE000NG566R2	1,000,000	0.04	76.4900000000	3.5	5.0	7.5	20.0	0.0	76.4900000000	0.01	0.1	USD
229,888	DE000NG566S0	1,000,000	0.07	76.2400000000	3.5	5.0	7.5	20.0	0.0	76.2400000000	0.01	0.1	USD
229,889	DE000NG566T8	1,000,000	0.09	75.9900000000	3.5	5.0	7.5	20.0	0.0	75.9900000000	0.01	0.1	USD
229,890	DE000NG566U6	500,000	0.09	1792.8200000000	3.5	5.0	3.0	20.0	0.0	1792.8200000000	0.01	0.1	USD
229,891	DE000NG566V4	500,000	0.23	1791.3200000000	3.5	5.0	3.0	20.0	0.0	1791.3200000000	0.01	0.1	USD
229,892	DE000NG566W2	500,000	0.38	1789.8200000000	3.5	5.0	3.0	20.0	0.0	1789.8200000000	0.01	0.1	USD
229,893	DE000NG566X0	500,000	0.52	1788.3200000000	3.5	5.0	3.0	20.0	0.0	1788.3200000000	0.01	0.1	USD
229,89	DE000NG5	500,000	0.66	1786.82	3.5	5.0	3.0	20.0	0.0	1786.82	0.01	0.1	USD

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229,89 5	DE000NG5 66Z5	500,000	0.8	1785.32 000000 00	3.5	5.0	3.0	20.0	0.0	1785.32 000000 00	0.01	0.1	USD
229,89 6	DE000NG5 6603	1,000,000	0.15	5.77300 000000	3.5	5.0	10.0	20.0	0.0	5.77300 000000	0.001	1.0	USD
229,89 7	DE000NG5 6611	200,000	2.07	1904.53 000000 00	3.5	5.0	5.0	20.0	0.0	1904.53 000000 00	0.01	0.1	USD
229,89 8	DE000NG5 6629	200,000	2.55	1899.53 000000 00	3.5	5.0	5.0	20.0	0.0	1899.53 000000 00	0.01	0.1	USD
229,89 9	DE000NG5 6637	200,000	3.02	1894.53 000000 00	3.5	5.0	5.0	20.0	0.0	1894.53 000000 00	0.01	0.1	USD
229,90 0	DE000NG5 6645	200,000	3.49	1889.53 000000 00	3.5	5.0	5.0	20.0	0.0	1889.53 000000 00	0.01	0.1	USD
229,90 1	DE000NG5 6652	200,000	3.97	1884.53 000000 00	3.5	5.0	5.0	20.0	0.0	1884.53 000000 00	0.01	0.1	USD
229,90 2	DE000NG5 6660	200,000	4.44	1879.53 000000 00	3.5	5.0	5.0	20.0	0.0	1879.53 000000 00	0.01	0.1	USD
229,90 3	DE000NG5 6678	200,000	4.91	1874.53 000000 00	3.5	5.0	5.0	20.0	0.0	1874.53 000000 00	0.01	0.1	USD
229,90 4	DE000NG5 6686	200,000	5.39	1869.53 000000 00	3.5	5.0	5.0	20.0	0.0	1869.53 000000 00	0.01	0.1	USD
229,90 5	DE000NG5 6694	200,000	5.86	1864.53 000000 00	3.5	5.0	5.0	20.0	0.0	1864.53 000000 00	0.01	0.1	USD
229,90 6	DE000NG5 67A6	200,000	6.34	1859.53 000000 00	3.5	5.0	5.0	20.0	0.0	1859.53 000000 00	0.01	0.1	USD
229,90 7	DE000NG5 67B4	200,000	6.81	1854.53 000000 00	3.5	5.0	5.0	20.0	0.0	1854.53 000000 00	0.01	0.1	USD
229,90 8	DE000NG5 67C2	200,000	7.28	1849.53 000000 00	3.5	5.0	5.0	20.0	0.0	1849.53 000000 00	0.01	0.1	USD
229,90 9	DE000NG5 67D0	200,000	7.76	1844.53 000000 00	3.5	5.0	5.0	20.0	0.0	1844.53 000000 00	0.01	0.1	USD
229,91 0	DE000NG5 67E8	500,000	0.17	22.8804 000000	3.5	5.0	4.0	20.0	0.0	22.8804 000000	0.000 1	1.0	USD
229,91 1	DE000NG5 67F5	500,000	0.27	22.7804 000000	3.5	5.0	4.0	20.0	0.0	22.7804 000000	0.000 1	1.0	USD
229,91 2	DE000NG5 67G3	500,000	0.36	22.6804 000000	3.5	5.0	4.0	20.0	0.0	22.6804 000000	0.000 1	1.0	USD
229,91 3	DE000NG5 67H1	250,000	0.45	72.0500 000000	3.5	5.0	7.5	20.0	0.0	72.0500 000000	0.01	1.0	USD
229,91 4	DE000NG5 67J7	250,000	0.69	71.8000 000000	3.5	5.0	7.5	20.0	0.0	71.8000 000000	0.01	1.0	USD
229,91 5	DE000NG5 67K5	250,000	0.93	71.5500 000000	3.5	5.0	7.5	20.0	0.0	71.5500 000000	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
229,887	DE000N G566R2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
229,888	DE000N G566S0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
229,889	DE000N G566T8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COG3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
229,890	DE000N G566U6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Cmncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

229,891	DE000N G566V4	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
229,892	DE000N G566W2	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
229,893	DE000N G566X0	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
229,894	DE000N G566Y8	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
229,895	DE000N G566Z5	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
229,896	DE000N G56603	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGF23 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,897	DE000N G56611	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,898	DE000N G56629	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,899	DE000N G56637	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange



229,900	DE000NG56645	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,901	DE000NG56652	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,902	DE000NG56660	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,903	DE000NG56678	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,904	DE000NG56686	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,905	DE000NG56694	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,906	DE000NG567A6	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,907	DE000NG567B4	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,908	DE000NG567C2	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,909	DE000NG567D0	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the

				<Crncy>)					Exchange
229,910	DE000NG567E8	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
229,911	DE000NG567F5	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
229,912	DE000NG567G3	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
229,913	DE000NG567H1	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,914	DE000NG567J7	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
229,915	DE000NG567K5	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG3 <Cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

28	<b>Fund Certificate Provisions</b>	Not Applicable
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29	<b>Government Bond Certificate Provisions</b>	Not Applicable
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30	<b>Other Bond Certificate Provisions</b>	Not Applicable
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31	<b>Index Futures Certificate Provisions</b>	Not Applicable
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Signed on behalf of the Issuer:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

### 2 RATINGS

Ratings:	The Certificates to be issued will not be rated
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### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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

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

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

### 5 INFORMATION CONCERNING THE UNDERLYING

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
WTI Crude Oil	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>)
Palladium	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: XPD <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 sucesor 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
DE000NG566R2	Not Applicable	NG566R
DE000NG566S0	Not Applicable	NG566S
DE000NG566T8	Not Applicable	NG566T
DE000NG566U6	Not Applicable	NG566U
DE000NG566V4	Not Applicable	NG566V
DE000NG566W2	Not Applicable	NG566W

DE000NG566X0	Not Applicable	NG566X
DE000NG566Y8	Not Applicable	NG566Y
DE000NG566Z5	Not Applicable	NG566Z
DE000NG56603	Not Applicable	NG5660
DE000NG56611	Not Applicable	NG5661
DE000NG56629	Not Applicable	NG5662
DE000NG56637	Not Applicable	NG5663
DE000NG56645	Not Applicable	NG5664
DE000NG56652	Not Applicable	NG5665
DE000NG56660	Not Applicable	NG5666
DE000NG56678	Not Applicable	NG5667
DE000NG56686	Not Applicable	NG5668
DE000NG56694	Not Applicable	NG5669
DE000NG567A6	Not Applicable	NG567A
DE000NG567B4	Not Applicable	NG567B
DE000NG567C2	Not Applicable	NG567C
DE000NG567D0	Not Applicable	NG567D
DE000NG567E8	Not Applicable	NG567E
DE000NG567F5	Not Applicable	NG567F
DE000NG567G3	Not Applicable	NG567G
DE000NG567H1	Not Applicable	NG567H
DE000NG567J7	Not Applicable	NG567J
DE000NG567K5	Not Applicable	NG567K

<b>(iv) Name of the Principal Certificate Agent</b>	ING Bank N.V.
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## 8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Non-exempt offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ <b>Public Offer Jurisdiction</b> ” and together the “ <b>Public Offer Jurisdictions</b> ”).
(iii) Prohibition of Sales to EEA 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](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**