

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
233,040	NG59XG	DE000NG59XG0	1,000,000	ING Short Commodity Open End Turbo Certificate
233,041	NG59XH	DE000NG59XH8	1,000,000	ING Short Commodity Open End Turbo Certificate
233,042	NG59XJ	DE000NG59XJ4	1,000,000	ING Short Commodity Open End Turbo Certificate
233,043	NG59XK	DE000NG59XK2	1,000,000	ING Short Commodity Open End Turbo Certificate
233,044	NG59XL	DE000NG59XL0	1,000,000	ING Short Commodity Open End Turbo Certificate
233,045	NG59XM	DE000NG59XM8	1,000,000	ING Short Commodity Open End Turbo Certificate
233,046	NG59XN	DE000NG59XN6	1,000,000	ING Short Commodity Open End Turbo Certificate
233,047	NG59XP	DE000NG59XP1	500,000	ING Short Commodity Open End Turbo Certificate
233,048	NG59XQ	DE000NG59XQ9	500,000	ING Short Commodity Open End Turbo Certificate
233,049	NG59XR	DE000NG59XR7	500,000	ING Short Commodity Open End Turbo Certificate
233,050	NG59XS	DE000NG59XS5	500,000	ING Short Commodity Open End Turbo Certificate
233,051	NG59XT	DE000NG59XT3	500,000	ING Short Commodity Open End Turbo Certificate
233,052	NG59XU	DE000NG59XU1	500,000	ING Short Commodity Open End Turbo Certificate
233,053	NG59XV	DE000NG59XV9	500,000	ING Short Commodity Open End Turbo Certificate
233,054	NG59XW	DE000NG59XW7	500,000	ING Short Commodity Open End Turbo Certificate
233,055	NG59XX	DE000NG59XX5	500,000	ING Short Commodity Open End Turbo Certificate
233,056	NG59XY	DE000NG59XY3	500,000	ING Short Commodity Open End Turbo Certificate
233,057	NG59XZ	DE000NG59XZ0	500,000	ING Short Commodity Open End Turbo Certificate
233,058	NG59X0	DE000NG59X00	500,000	ING Short Commodity Open End Turbo Certificate
233,059	NG59X1	DE000NG59X18	500,000	ING Short Commodity Open End Turbo Certificate
233,060	NG59X2	DE000NG59X26	500,000	ING Short Commodity Open End Turbo Certificate
233,061	NG59X3	DE000NG59X34	500,000	ING Short Commodity Open End Turbo Certificate
233,062	NG59X4	DE000NG59X42	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
233,063	NG59X5	DE000NG59X59	500,000	ING Short Commodity Open End Turbo Certificate
233,064	NG59X6	DE000NG59X67	500,000	ING Short Commodity Open End Turbo Certificate
233,065	NG59X7	DE000NG59X75	1,000,000	ING Short Commodity Open End Turbo Certificate
233,066	NG59X8	DE000NG59X83	1,000,000	ING Short Commodity Open End Turbo Certificate
233,067	NG59X9	DE000NG59X91	1,000,000	ING Short Commodity Open End Turbo Certificate
233,068	NG59YA	DE000NG59YA1	1,000,000	ING Short Commodity Open End Turbo Certificate
233,069	NG59YB	DE000NG59YB9	200,000	ING Short Commodity Open End Turbo Certificate
233,070	NG59YC	DE000NG59YC7	200,000	ING Short Commodity Open End Turbo Certificate
233,071	NG59YD	DE000NG59YD5	200,000	ING Short Commodity Open End Turbo Certificate
233,072	NG59YE	DE000NG59YE3	200,000	ING Short Commodity Open End Turbo Certificate
233,073	NG59YF	DE000NG59YF0	200,000	ING Short Commodity Open End Turbo Certificate
233,074	NG59YG	DE000NG59YG8	200,000	ING Short Commodity Open End Turbo Certificate
233,075	NG59YH	DE000NG59YH6	200,000	ING Short Commodity Open End Turbo Certificate
233,076	NG59YJ	DE000NG59YJ2	200,000	ING Short Commodity Open End Turbo Certificate
233,077	NG59YK	DE000NG59YK0	200,000	ING Short Commodity Open End Turbo Certificate
233,078	NG59YL	DE000NG59YL8	200,000	ING Short Commodity Open End Turbo Certificate
233,079	NG59YM	DE000NG59YM6	200,000	ING Short Commodity Open End Turbo Certificate
233,080	NG59YN	DE000NG59YN4	250,000	ING Short Commodity Open End Turbo Certificate
233,081	NG59YP	DE000NG59YP9	250,000	ING Short Commodity Open End Turbo Certificate
233,082	NG59YQ	DE000NG59YQ7	500,000	ING Short Commodity Open End Turbo Certificate
233,083	NG59YR	DE000NG59YR5	250,000	ING Short Commodity Open End Turbo Certificate
233,084	NG59YS	DE000NG59YS3	250,000	ING Short Commodity Open End Turbo Certificate
233,085	NG59YT	DE000NG59YT1	250,000	ING Short Commodity Open End Turbo Certificate
233,086	NG59YU	DE000NG59YU9	250,000	ING Short Commodity Open End Turbo Certificate
233,087	NG59YV	DE000NG59YV7	250,000	ING Short Commodity Open End Turbo Certificate
233,088	NG59YW	DE000NG59YW5	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 term is defined in the Prospectus) and that any conditions relevant to 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.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, 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**”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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 4 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, Other Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Limited Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	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:	27 December 2022
6	Issue Date:	29 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
233,040	DE000NG59XG0	1,000,000	0.04	82.5900000000	3.5	5.0	7.5	20.0	0.0	82.5900000000	0.01	0.1	USD
233,041	DE000NG59XH8	1,000,000	0.06	82.8400000000	3.5	5.0	7.5	20.0	0.0	82.8400000000	0.01	0.1	USD
233,042	DE000NG59XJ4	1,000,000	0.08	83.0900000000	3.5	5.0	7.5	20.0	0.0	83.0900000000	0.01	0.1	USD
233,043	DE000NG59XK2	1,000,000	0.11	83.3400000000	3.5	5.0	7.5	20.0	0.0	83.3400000000	0.01	0.1	USD
233,044	DE000NG59XL0	1,000,000	0.13	83.5900000000	3.5	5.0	7.5	20.0	0.0	83.5900000000	0.01	0.1	USD
233,045	DE000NG59XM8	1,000,000	0.15	83.8400000000	3.5	5.0	7.5	20.0	0.0	83.8400000000	0.01	0.1	USD
233,046	DE000NG59XN6	1,000,000	0.18	84.0900000000	3.5	5.0	7.5	20.0	0.0	84.0900000000	0.01	0.1	USD
233,047	DE000NG59XP1	500,000	0.07	1798.1300000000	3.5	5.0	3.0	20.0	0.0	1798.1300000000	0.01	0.1	USD

233,048	DE000NG59XQ9	500,000	0.21	1799.63000000	3.5	5.0	3.0	20.0	0.0	1799.63000000	0.01	0.1	USD
233,049	DE000NG59XR7	500,000	0.35	1801.13000000	3.5	5.0	3.0	20.0	0.0	1801.13000000	0.01	0.1	USD
233,050	DE000NG59XS5	500,000	0.49	1802.63000000	3.5	5.0	3.0	20.0	0.0	1802.63000000	0.01	0.1	USD
233,051	DE000NG59XT3	500,000	0.63	1804.13000000	3.5	5.0	3.0	20.0	0.0	1804.13000000	0.01	0.1	USD
233,052	DE000NG59XU1	500,000	0.77	1805.63000000	3.5	5.0	3.0	20.0	0.0	1805.63000000	0.01	0.1	USD
233,053	DE000NG59XV9	500,000	0.91	1807.13000000	3.5	5.0	3.0	20.0	0.0	1807.13000000	0.01	0.1	USD
233,054	DE000NG59XW7	500,000	1.05	1808.63000000	3.5	5.0	3.0	20.0	0.0	1808.63000000	0.01	0.1	USD
233,055	DE000NG59XX5	500,000	1.2	1810.13000000	3.5	5.0	3.0	20.0	0.0	1810.13000000	0.01	0.1	USD
233,056	DE000NG59XY3	500,000	1.34	1811.63000000	3.5	5.0	3.0	20.0	0.0	1811.63000000	0.01	0.1	USD
233,057	DE000NG59XZ0	500,000	1.48	1813.13000000	3.5	5.0	3.0	20.0	0.0	1813.13000000	0.01	0.1	USD
233,058	DE000NG59X00	500,000	1.62	1814.63000000	3.5	5.0	3.0	20.0	0.0	1814.63000000	0.01	0.1	USD
233,059	DE000NG59X18	500,000	1.76	1816.13000000	3.5	5.0	3.0	20.0	0.0	1816.13000000	0.01	0.1	USD
233,060	DE000NG59X26	500,000	1.9	1817.63000000	3.5	5.0	3.0	20.0	0.0	1817.63000000	0.01	0.1	USD
233,061	DE000NG59X34	500,000	2.04	1819.13000000	3.5	5.0	3.0	20.0	0.0	1819.13000000	0.01	0.1	USD
233,062	DE000NG59X42	500,000	2.19	1820.63000000	3.5	5.0	3.0	20.0	0.0	1820.63000000	0.01	0.1	USD
233,063	DE000NG59X59	500,000	2.33	1822.13000000	3.5	5.0	3.0	20.0	0.0	1822.13000000	0.01	0.1	USD
233,064	DE000NG59X67	500,000	2.47	1823.63000000	3.5	5.0	3.0	20.0	0.0	1823.63000000	0.01	0.1	USD
233,065	DE000NG59X75	1,000,000	0.21	5.1250000000	3.5	5.0	10.0	20.0	0.0	5.1250000000	0.001	1.0	USD
233,066	DE000NG59X83	1,000,000	0.4	5.3250000000	3.5	5.0	10.0	20.0	0.0	5.3250000000	0.001	1.0	USD
233,067	DE000NG59X91	1,000,000	0.59	5.5250000000	3.5	5.0	10.0	20.0	0.0	5.5250000000	0.001	1.0	USD
233,068	DE000NG59YA1	1,000,000	0.78	5.7250000000	3.5	5.0	10.0	20.0	0.0	5.7250000000	0.001	1.0	USD
233,06	DE000NG5	200,000	3.08	1718.56	3.5	5.0	5.0	20.0	0.0	1718.56	0.01	0.1	USD

9	9YB9			000000 00						000000 00			
233,07 0	DE000NG5 9YC7	200,000	3.55	1723.56 000000 00	3.5	5.0	5.0	20.0	0.0	1723.56 000000 00	0.01	0.1	USD
233,07 1	DE000NG5 9YD5	200,000	4.02	1728.56 000000 00	3.5	5.0	5.0	20.0	0.0	1728.56 000000 00	0.01	0.1	USD
233,07 2	DE000NG5 9YE3	200,000	4.49	1733.56 000000 00	3.5	5.0	5.0	20.0	0.0	1733.56 000000 00	0.01	0.1	USD
233,07 3	DE000NG5 9YF0	200,000	4.96	1738.56 000000 00	3.5	5.0	5.0	20.0	0.0	1738.56 000000 00	0.01	0.1	USD
233,07 4	DE000NG5 9YG8	200,000	5.43	1743.56 000000 00	3.5	5.0	5.0	20.0	0.0	1743.56 000000 00	0.01	0.1	USD
233,07 5	DE000NG5 9YH6	200,000	5.9	1748.56 000000 00	3.5	5.0	5.0	20.0	0.0	1748.56 000000 00	0.01	0.1	USD
233,07 6	DE000NG5 9YJ2	200,000	6.37	1753.56 000000 00	3.5	5.0	5.0	20.0	0.0	1753.56 000000 00	0.01	0.1	USD
233,07 7	DE000NG5 9YK0	200,000	6.85	1758.56 000000 00	3.5	5.0	5.0	20.0	0.0	1758.56 000000 00	0.01	0.1	USD
233,07 8	DE000NG5 9YL8	200,000	7.32	1763.56 000000 00	3.5	5.0	5.0	20.0	0.0	1763.56 000000 00	0.01	0.1	USD
233,07 9	DE000NG5 9YM6	200,000	7.79	1768.56 000000 00	3.5	5.0	5.0	20.0	0.0	1768.56 000000 00	0.01	0.1	USD
233,08 0	DE000NG5 9YN4	250,000	0.13	1007.15 000000 00	3.5	5.0	5.0	20.0	0.0	1007.15 000000 00	0.01	0.01	USD
233,08 1	DE000NG5 9YP9	250,000	0.23	1017.15 000000 00	3.5	5.0	5.0	20.0	0.0	1017.15 000000 00	0.01	0.01	USD
233,08 2	DE000NG5 9YQ7	500,000	0.38	24.1491 000000	3.5	5.0	4.0	20.0	0.0	24.1491 000000	0.000 1	1.0	USD
233,08 3	DE000NG5 9YR5	250,000	0.25	78.5100 000000	3.5	5.0	7.5	20.0	0.0	78.5100 000000	0.01	1.0	USD
233,08 4	DE000NG5 9YS3	250,000	0.49	78.7600 000000	3.5	5.0	7.5	20.0	0.0	78.7600 000000	0.01	1.0	USD
233,08 5	DE000NG5 9YT1	250,000	0.73	79.0100 000000	3.5	5.0	7.5	20.0	0.0	79.0100 000000	0.01	1.0	USD
233,08 6	DE000NG5 9YU9	250,000	0.96	79.2600 000000	3.5	5.0	7.5	20.0	0.0	79.2600 000000	0.01	1.0	USD
233,08 7	DE000NG5 9YV7	250,000	1.2	79.5100 000000	3.5	5.0	7.5	20.0	0.0	79.5100 000000	0.01	1.0	USD
233,08 8	DE000NG5 9YW5	250,000	1.43	79.7600 000000	3.5	5.0	7.5	20.0	0.0	79.7600 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
233,040	DE000N G59XG0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH3 <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
233,041	DE000N G59XH8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH3 <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
233,042	DE000N G59XJ4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH3 <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
233,043	DE000N G59XK2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH3 <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

233,04 4	DE000N G59XL0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH3 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
233,04 5	DE000N G59XM8	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH3 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
233,04 6	DE000N G59XN6	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH3 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
233,04 7	DE000N G59XP1	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
233,04 8	DE000N G59XQ9	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
233,04 9	DE000N G59XR7	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
233,05 0	DE000N G59XS5	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
233,05 1	DE000N G59XT3	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg	The spot	Not Applicabl	Not Applicable.	Not Applicabl	The close of trading on the

				code: XAU <Crncy>)	price	e.		e	Exchange
233,05 2	DE000N G59XU1	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
233,05 3	DE000N G59XV9	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
233,05 4	DE000N G59XW7	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
233,05 5	DE000N G59XX5	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
233,05 6	DE000N G59XY3	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
233,05 7	DE000N G59XZ0	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
233,05 8	DE000N G59X00	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
233,05 9	DE000N G59X18	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
233,06 0	DE000N G59X26	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
233,06 1	DE000N	Gold	Gold-Spot	GOLD SPOT \$/OZ	The	Not Applicable	Not	Not Applicable	The close of trading

	G59X34		t	(Bloomberg code: XAU <Crncy>)	spot price	e.	Applicable.	e	on the Exchange
233,062	DE000NG59X42	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
233,063	DE000NG59X59	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
233,064	DE000NG59X67	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
233,065	DE000NG59X75	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGG23 <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
233,066	DE000NG59X83	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGG23 <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
233,067	DE000NG59X91	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGG23 <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
233,068	DE000NG59YA1	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGG23 <Cmdty> and after the first	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

				Rollover Date the Bloomberg page referring to the relevant Futures Contract.					
233,069	DE000N G59YB9	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
233,070	DE000N G59YC7	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
233,071	DE000N G59YD5	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
233,072	DE000N G59YE3	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
233,073	DE000N G59YF0	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
233,074	DE000N G59YG8	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
233,075	DE000N G59YH6	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
233,076	DE000N G59YJ2	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
233,077	DE000N G59YK0	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

233,078	DE000NG59YL8	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
233,079	DE000NG59YM6	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
233,080	DE000NG59YN4	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
233,081	DE000NG59YP9	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
233,082	DE000NG59YQ7	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
233,083	DE000NG59YR5	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG3 <Cmnty> 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
233,084	DE000NG59YS3	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG3 <Cmnty> 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
233,085	DE000NG59YT1	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG3 <Cmnty> and after the first Rollover Date	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange

				the Bloomberg page referring to the relevant Futures Contract.					
233,086	DE000NG59YU9	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
233,087	DE000NG59YV7	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
233,088	DE000NG59YW5	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	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 <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>)
Platinum	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: XPT <Crncy>)

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 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
DE000NG59XG0	Not Applicable	NG59XG
DE000NG59XH8	Not Applicable	NG59XH
DE000NG59XJ4	Not Applicable	NG59XJ
DE000NG59XK2	Not Applicable	NG59XK
DE000NG59XL0	Not Applicable	NG59XL
DE000NG59XM8	Not Applicable	NG59XM
DE000NG59XN6	Not Applicable	NG59XN
DE000NG59XP1	Not Applicable	NG59XP
DE000NG59XQ9	Not Applicable	NG59XQ
DE000NG59XR7	Not Applicable	NG59XR
DE000NG59XS5	Not Applicable	NG59XS
DE000NG59XT3	Not Applicable	NG59XT
DE000NG59XU1	Not Applicable	NG59XU
DE000NG59XV9	Not Applicable	NG59XV
DE000NG59XW7	Not Applicable	NG59XW
DE000NG59XX5	Not Applicable	NG59XX
DE000NG59XY3	Not Applicable	NG59XY
DE000NG59XZ0	Not Applicable	NG59XZ
DE000NG59X00	Not Applicable	NG59X0
DE000NG59X18	Not Applicable	NG59X1
DE000NG59X26	Not Applicable	NG59X2
DE000NG59X34	Not Applicable	NG59X3
DE000NG59X42	Not Applicable	NG59X4
DE000NG59X59	Not Applicable	NG59X5
DE000NG59X67	Not Applicable	NG59X6
DE000NG59X75	Not Applicable	NG59X7
DE000NG59X83	Not Applicable	NG59X8
DE000NG59X91	Not Applicable	NG59X9
DE000NG59YA1	Not Applicable	NG59YA
DE000NG59YB9	Not Applicable	NG59YB
DE000NG59YC7	Not Applicable	NG59YC
DE000NG59YD5	Not Applicable	NG59YD
DE000NG59YE3	Not Applicable	NG59YE
DE000NG59YF0	Not Applicable	NG59YF
DE000NG59YG8	Not Applicable	NG59YG
DE000NG59YH6	Not Applicable	NG59YH
DE000NG59YJ2	Not Applicable	NG59YJ
DE000NG59YK0	Not Applicable	NG59YK
DE000NG59YL8	Not Applicable	NG59YL
DE000NG59YM6	Not Applicable	NG59YM
DE000NG59YN4	Not Applicable	NG59YN
DE000NG59YP9	Not Applicable	NG59YP
DE000NG59YQ7	Not Applicable	NG59YQ
DE000NG59YR5	Not Applicable	NG59YR
DE000NG59YS3	Not Applicable	NG59YS
DE000NG59YT1	Not Applicable	NG59YT
DE000NG59YU9	Not Applicable	NG59YU
DE000NG59YV7	Not Applicable	NG59YV
DE000NG59YW5	Not Applicable	NG59YW

(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:	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, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR