

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
197,646	NG5DAG	DE000NG5DAG6	500,000	ING Short Commodity Open End Turbo Certificate
197,647	NG5DAH	DE000NG5DAH4	500,000	ING Short Commodity Open End Turbo Certificate
197,648	NG5DAJ	DE000NG5DAJ0	500,000	ING Short Commodity Open End Turbo Certificate
197,649	NG5DAK	DE000NG5DAK8	500,000	ING Short Commodity Open End Turbo Certificate
197,650	NG5DAL	DE000NG5DAL6	500,000	ING Short Commodity Open End Turbo Certificate
197,651	NG5DAM	DE000NG5DAM4	500,000	ING Short Commodity Open End Turbo Certificate
197,652	NG5DAN	DE000NG5DAN2	500,000	ING Short Commodity Open End Turbo Certificate
197,653	NG5DAP	DE000NG5DAP7	500,000	ING Short Commodity Open End Turbo Certificate
197,654	NG5DAQ	DE000NG5DAQ5	1,000,000	ING Short Commodity Open End Turbo Certificate
197,655	NG5DAR	DE000NG5DAR3	1,000,000	ING Short Commodity Open End Turbo Certificate
197,656	NG5DAS	DE000NG5DAS1	1,000,000	ING Short Commodity Open End Turbo Certificate
197,657	NG5DAT	DE000NG5DAT9	1,000,000	ING Short Commodity Open End Turbo Certificate
197,658	NG5DAU	DE000NG5DAU7	1,000,000	ING Short Commodity Open End Turbo Certificate
197,659	NG5DAV	DE000NG5DAV5	1,000,000	ING Short Commodity Open End Turbo Certificate
197,660	NG5DAW	DE000NG5DAW3	1,000,000	ING Short Commodity Open End Turbo Certificate
197,661	NG5DAX	DE000NG5DAX1	1,000,000	ING Short Commodity Open End Turbo Certificate
197,662	NG5DAY	DE000NG5DAY9	1,000,000	ING Short Commodity Open End Turbo Certificate
197,663	NG5DAZ	DE000NG5DAZ6	1,000,000	ING Short Commodity Open End Turbo Certificate
197,664	NG5DA0	DE000NG5DA05	1,000,000	ING Short Commodity Open End Turbo Certificate
197,665	NG5DA1	DE000NG5DA13	1,000,000	ING Short Commodity Open End Turbo Certificate
197,666	NG5DA2	DE000NG5DA21	1,000,000	ING Short Commodity Open End Turbo Certificate
197,667	NG5DA3	DE000NG5DA39	1,000,000	ING Short Commodity Open End Turbo Certificate

**under the
Certificates Programme**

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

- (i) in those Non-exempt Offer Jurisdictions mentioned in the Paragraph Distribution of Part B below, provided such person is a Dealer or Authorised Offeror (as such terms is defined in the Prospectus) and that such offer is made during the Offer Period specified in that paragraph and that any conditions relevant the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

***MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.*

***UK MIFIR product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (“**UK MiFIR**”); **EITHER** and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales, and pure execution services, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable. Any person subsequently offering, selling or recommending the Certificates (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable.*

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 25 March 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:	25 April 2022
6	Issue Date:	27 April 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
197,646	DE000NG5DAG6	500,000	0.09	1943.68000000	3.5	5.0	3.0	20.0	0.0	1943.68000000	0.01	0.1	USD
197,647	DE000NG5DAH4	500,000	0.23	1945.18000000	3.5	5.0	3.0	20.0	0.0	1945.18000000	0.01	0.1	USD
197,648	DE000NG5DAJ0	500,000	0.37	1946.68000000	3.5	5.0	3.0	20.0	0.0	1946.68000000	0.01	0.1	USD
197,649	DE000NG5DAK8	500,000	0.51	1948.18000000	3.5	5.0	3.0	20.0	0.0	1948.18000000	0.01	0.1	USD
197,650	DE000NG5DAL6	500,000	0.65	1949.68000000	3.5	5.0	3.0	20.0	0.0	1949.68000000	0.01	0.1	USD
197,651	DE000NG5DAM4	500,000	0.79	1951.18000000	3.5	5.0	3.0	20.0	0.0	1951.18000000	0.01	0.1	USD
197,65	DE000NG5	500,000	0.93	1952.68	3.5	5.0	3.0	20.0	0.0	1952.68	0.01	0.1	USD

2	DAN2			000000 00						000000 00			
197,65 3	DE000NG5 DAP7	500,000	1.07	1954.18 000000 00	3.5	5.0	3.0	20.0	0.0	1954.18 000000 00	0.01	0.1	USD
197,65 4	DE000NG5 DAQ5	1,000,000	0.31	7.39100 00000	3.5	5.0	10.0	20.0	0.0	7.39100 00000	0.001	1.0	USD
197,65 5	DE000NG5 DAR3	1,000,000	0.5	7.59100 00000	3.5	5.0	10.0	20.0	0.0	7.59100 00000	0.001	1.0	USD
197,65 6	DE000NG5 DAS1	1,000,000	0.68	7.79100 00000	3.5	5.0	10.0	20.0	0.0	7.79100 00000	0.001	1.0	USD
197,65 7	DE000NG5 DAT9	1,000,000	0.87	7.99100 00000	3.5	5.0	10.0	20.0	0.0	7.99100 00000	0.001	1.0	USD
197,65 8	DE000NG5 DAU7	1,000,000	1.05	8.19100 00000	3.5	5.0	10.0	20.0	0.0	8.19100 00000	0.001	1.0	USD
197,65 9	DE000NG5 DAV5	1,000,000	1.42	8.59100 00000	3.5	5.0	10.0	20.0	0.0	8.59100 00000	0.001	1.0	USD
197,66 0	DE000NG5 DAW3	1,000,000	1.61	8.79100 00000	3.5	5.0	10.0	20.0	0.0	8.79100 00000	0.001	1.0	USD
197,66 1	DE000NG5 DAX1	1,000,000	1.79	8.99100 00000	3.5	5.0	10.0	20.0	0.0	8.99100 00000	0.001	1.0	USD
197,66 2	DE000NG5 DAY9	1,000,000	1.98	9.19100 00000	3.5	5.0	10.0	20.0	0.0	9.19100 00000	0.001	1.0	USD
197,66 3	DE000NG5 DAZ6	1,000,000	2.16	9.39100 00000	3.5	5.0	10.0	20.0	0.0	9.39100 00000	0.001	1.0	USD
197,66 4	DE000NG5 DA05	1,000,000	2.35	9.59100 00000	3.5	5.0	10.0	20.0	0.0	9.59100 00000	0.001	1.0	USD
197,66 5	DE000NG5 DA13	1,000,000	2.53	9.79100 00000	3.5	5.0	10.0	20.0	0.0	9.79100 00000	0.001	1.0	USD
197,66 6	DE000NG5 DA21	1,000,000	2.72	9.99100 00000	3.5	5.0	10.0	20.0	0.0	9.99100 00000	0.001	1.0	USD
197,66 7	DE000NG5 DA39	1,000,000	2.9	10.1910 000000	3.5	5.0	10.0	20.0	0.0	10.1910 000000	0.001	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
197,64 6	DE000N G5DAG6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				code: XAU <Crcny>)		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,647	DE000N G5DAH4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the 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
197,648	DE000N G5DAJ0	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				code: XAU <Crcny>)		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,649	DE000N G5DAK8	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the 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
197,650	DE000N G5DAL6	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				code: XAU <Crcny>)		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,651	DE000NG5DAM4	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the 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
197,652	DE000NG5DAN2	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				code: XAU <Crcny>)		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,653	DE000NG5DAP7	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcny>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the 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
197,654	DE000NG5DAQ5	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,655	DE000NG5DAR3	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
197,656	DE000NG5DAS1	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,657	DE000NG5DAT9	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
197,658	DE000NG5DAU7	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,659	DE000NG5DAV5	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
197,660	DE000NG5DAW3	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,661	DE000NG5DAX1	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
197,662	DE000NG5DAY9	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,663	DE000NG5DAZ6	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
197,664	DE000NG5DA05	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,665	DE000NG5DA13	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange
197,666	DE000NG5DA21	Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGM22	The price	(i) First nearby month	A date, as determined by the	The NYMEX Division	The close of trading on the

				<Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.		of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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.	of the New York Mercantile Exchange, Inc.	Exchange
197,667	DE000NG5DA39	Natural Gas	Natural Gas-NYMEX	Initially Bloomberg code: NGM22 <Cmnty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	A date, as determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.	The NYMEX Division of the New York Mercantile Exchange, Inc.	The close of trading on the Exchange

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.
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>)
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 <Cmnty>)
--

6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, www.ingturbo.fr or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG5DAG6	Not Applicable	NG5DAG
DE000NG5DAH4	Not Applicable	NG5DAH
DE000NG5DAJ0	Not Applicable	NG5DAJ
DE000NG5DAK8	Not Applicable	NG5DAK
DE000NG5DAL6	Not Applicable	NG5DAL
DE000NG5DAM4	Not Applicable	NG5DAM
DE000NG5DAN2	Not Applicable	NG5DAN
DE000NG5DAP7	Not Applicable	NG5DAP
DE000NG5DAQ5	Not Applicable	NG5DAQ
DE000NG5DAR3	Not Applicable	NG5DAR
DE000NG5DAS1	Not Applicable	NG5DAS
DE000NG5DAT9	Not Applicable	NG5DAT
DE000NG5DAU7	Not Applicable	NG5DAU
DE000NG5DAV5	Not Applicable	NG5DAV
DE000NG5DAW3	Not Applicable	NG5DAW
DE000NG5DAX1	Not Applicable	NG5DAX
DE000NG5DAY9	Not Applicable	NG5DAY
DE000NG5DAZ6	Not Applicable	NG5DAZ
DE000NG5DA05	Not Applicable	NG5DA0
DE000NG5DA13	Not Applicable	NG5DA1
DE000NG5DA21	Not Applicable	NG5DA2
DE000NG5DA39	Not Applicable	NG5DA3

(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 WEBSITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR