

## 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
197,695	NG5DBX	DE000NG5DBX9	500,000	ING Short Commodity Open End Turbo Certificate
197,696	NG5DBY	DE000NG5DBY7	500,000	ING Short Commodity Open End Turbo Certificate
197,697	NG5DBZ	DE000NG5DBZ4	500,000	ING Short Commodity Open End Turbo Certificate
197,698	NG5DB0	DE000NG5DB04	500,000	ING Short Commodity Open End Turbo Certificate
197,699	NG5DB1	DE000NG5DB12	500,000	ING Short Commodity Open End Turbo Certificate
197,700	NG5DB2	DE000NG5DB20	500,000	ING Short Commodity Open End Turbo Certificate
197,701	NG5DB3	DE000NG5DB38	500,000	ING Short Commodity Open End Turbo Certificate
197,702	NG5DB4	DE000NG5DB46	500,000	ING Short Commodity Open End Turbo Certificate
197,703	NG5DB5	DE000NG5DB53	500,000	ING Short Commodity Open End Turbo Certificate
197,704	NG5DB6	DE000NG5DB61	500,000	ING Short Commodity Open End Turbo Certificate
197,705	NG5DB7	DE000NG5DB79	500,000	ING Short Commodity Open End Turbo Certificate
197,706	NG5DB8	DE000NG5DB87	500,000	ING Short Commodity Open End Turbo Certificate
197,707	NG5DB9	DE000NG5DB95	500,000	ING Short Commodity Open End Turbo Certificate
197,708	NG5DCA	DE000NG5DCA5	500,000	ING Short Commodity Open End Turbo Certificate
197,709	NG5DCB	DE000NG5DCB3	500,000	ING Short Commodity Open End Turbo Certificate
197,710	NG5DCC	DE000NG5DCC1	500,000	ING Short Commodity Open End Turbo Certificate
197,711	NG5DCD	DE000NG5DCD9	500,000	ING Short Commodity Open End Turbo Certificate
197,712	NG5DCE	DE000NG5DCE7	500,000	ING Short Commodity Open End Turbo Certificate
197,713	NG5DCF	DE000NG5DCF4	500,000	ING Short Commodity Open End Turbo Certificate
197,714	NG5DCG	DE000NG5DCG2	500,000	ING Short Commodity Open End Turbo Certificate
197,715	NG5DCH	DE000NG5DCH0	500,000	ING Short Commodity Open End Turbo Certificate
197,716	NG5DCJ	DE000NG5DCJ6	500,000	ING Short Commodity Open End Turbo Certificate
197,717	NG5DCK	DE000NG5DCK4	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
197,718	NG5DCL	DE000NG5DCL2	500,000	ING Short Commodity Open End Turbo Certificate
197,719	NG5DCM	DE000NG5DCM0	500,000	ING Short Commodity Open End Turbo Certificate
197,720	NG5DCN	DE000NG5DCN8	500,000	ING Short Commodity Open End Turbo Certificate
197,721	NG5DCP	DE000NG5DCP3	500,000	ING Short Commodity Open End Turbo Certificate
197,722	NG5DCQ	DE000NG5DCQ1	500,000	ING Short Commodity Open End Turbo Certificate
197,723	NG5DCR	DE000NG5DCR9	500,000	ING Short Commodity Open End Turbo Certificate
197,724	NG5DCS	DE000NG5DCS7	500,000	ING Short Commodity Open End Turbo Certificate
197,725	NG5DCT	DE000NG5DCT5	500,000	ING Short Commodity Open End Turbo Certificate
197,726	NG5DCU	DE000NG5DCU3	500,000	ING Short Commodity Open End Turbo Certificate
197,727	NG5DCV	DE000NG5DCV1	1,000,000	ING Short Commodity Open End Turbo Certificate
197,728	NG5DCW	DE000NG5DCW9	1,000,000	ING Short Commodity Open End Turbo Certificate
197,729	NG5DCX	DE000NG5DCX7	1,000,000	ING Short Commodity Open End Turbo Certificate
197,730	NG5DCY	DE000NG5DCY5	500,000	ING Short Commodity Open End Turbo Certificate
197,731	NG5DCZ	DE000NG5DCZ2	500,000	ING Short Commodity Open End Turbo Certificate
197,732	NG5DC0	DE000NG5DC03	500,000	ING Short Commodity Open End Turbo Certificate
197,733	NG5DC1	DE000NG5DC11	500,000	ING Short Commodity Open End Turbo Certificate
197,734	NG5DC2	DE000NG5DC29	500,000	ING Short Commodity Open End Turbo Certificate
197,735	NG5DC3	DE000NG5DC37	500,000	ING Short Commodity Open End Turbo Certificate
197,736	NG5DC4	DE000NG5DC45	500,000	ING Short Commodity Open End Turbo Certificate
197,737	NG5DC5	DE000NG5DC52	500,000	ING Short Commodity Open End Turbo Certificate
197,738	NG5DC6	DE000NG5DC60	500,000	ING Short Commodity Open End Turbo Certificate
197,739	NG5DC7	DE000NG5DC78	500,000	ING Short Commodity Open End Turbo Certificate
197,740	NG5DC8	DE000NG5DC86	500,000	ING Short Commodity Open End Turbo Certificate
197,741	NG5DC9	DE000NG5DC94	500,000	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](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:	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:	26 April 2022
6	Issue Date:	28 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
197,695	DE000NG5DBX9	500,000	0.21	1915.18000000	3.5	5.0	3.0	20.0	0.0	1915.18000000	0.01	0.1	USD
197,696	DE000NG5DBY7	500,000	0.35	1916.68000000	3.5	5.0	3.0	20.0	0.0	1916.68000000	0.01	0.1	USD
197,697	DE000NG5DBZ4	500,000	0.49	1918.18000000	3.5	5.0	3.0	20.0	0.0	1918.18000000	0.01	0.1	USD
197,698	DE000NG5DB04	500,000	0.63	1919.68000000	3.5	5.0	3.0	20.0	0.0	1919.68000000	0.01	0.1	USD
197,699	DE000NG5DB12	500,000	0.77	1921.18000000	3.5	5.0	3.0	20.0	0.0	1921.18000000	0.01	0.1	USD
197,700	DE000NG5DB20	500,000	0.91	1922.68000000	3.5	5.0	3.0	20.0	0.0	1922.68000000	0.01	0.1	USD
197,701	DE000NG5DB28	500,000	1.05	1924.18	3.5	5.0	3.0	20.0	0.0	1924.18	0.01	0.1	USD

1	DB38			000000 00						000000 00			
197,70 2	DE000NG5 DB46	500,000	1.19	1925.68 000000 00	3.5	5.0	3.0	20.0	0.0	1925.68 000000 00	0.01	0.1	USD
197,70 3	DE000NG5 DB53	500,000	1.33	1927.18 000000 00	3.5	5.0	3.0	20.0	0.0	1927.18 000000 00	0.01	0.1	USD
197,70 4	DE000NG5 DB61	500,000	1.47	1928.68 000000 00	3.5	5.0	3.0	20.0	0.0	1928.68 000000 00	0.01	0.1	USD
197,70 5	DE000NG5 DB79	500,000	1.61	1930.18 000000 00	3.5	5.0	3.0	20.0	0.0	1930.18 000000 00	0.01	0.1	USD
197,70 6	DE000NG5 DB87	500,000	1.75	1931.68 000000 00	3.5	5.0	3.0	20.0	0.0	1931.68 000000 00	0.01	0.1	USD
197,70 7	DE000NG5 DB95	500,000	1.89	1933.18 000000 00	3.5	5.0	3.0	20.0	0.0	1933.18 000000 00	0.01	0.1	USD
197,70 8	DE000NG5 DCA5	500,000	2.03	1934.68 000000 00	3.5	5.0	3.0	20.0	0.0	1934.68 000000 00	0.01	0.1	USD
197,70 9	DE000NG5 DCB3	500,000	2.17	1936.18 000000 00	3.5	5.0	3.0	20.0	0.0	1936.18 000000 00	0.01	0.1	USD
197,71 0	DE000NG5 DCC1	500,000	2.31	1937.68 000000 00	3.5	5.0	3.0	20.0	0.0	1937.68 000000 00	0.01	0.1	USD
197,71 1	DE000NG5 DCD9	500,000	2.45	1939.18 000000 00	3.5	5.0	3.0	20.0	0.0	1939.18 000000 00	0.01	0.1	USD
197,71 2	DE000NG5 DCE7	500,000	2.59	1940.68 000000 00	3.5	5.0	3.0	20.0	0.0	1940.68 000000 00	0.01	0.1	USD
197,71 3	DE000NG5 DCF4	500,000	2.73	1942.18 000000 00	3.5	5.0	3.0	20.0	0.0	1942.18 000000 00	0.01	0.1	USD
197,71 4	DE000NG5 DCG2	500,000	44.1	2385.59 000000 00	3.5	5.0	3.0	20.0	0.0	2385.59 000000 00	0.01	0.1	USD
197,71 5	DE000NG5 DCH0	500,000	44.24	2387.09 000000 00	3.5	5.0	3.0	20.0	0.0	2387.09 000000 00	0.01	0.1	USD
197,71 6	DE000NG5 DCJ6	500,000	44.38	2388.59 000000 00	3.5	5.0	3.0	20.0	0.0	2388.59 000000 00	0.01	0.1	USD
197,71 7	DE000NG5 DCK4	500,000	44.52	2390.09 000000 00	3.5	5.0	3.0	20.0	0.0	2390.09 000000 00	0.01	0.1	USD
197,71 8	DE000NG5 DCL2	500,000	44.66	2391.59 000000 00	3.5	5.0	3.0	20.0	0.0	2391.59 000000 00	0.01	0.1	USD
197,71 9	DE000NG5 DCM0	500,000	44.8	2393.09 000000 00	3.5	5.0	3.0	20.0	0.0	2393.09 000000 00	0.01	0.1	USD
197,72 0	DE000NG5 DCN8	500,000	44.94	2394.59 000000 00	3.5	5.0	3.0	20.0	0.0	2394.59 000000 00	0.01	0.1	USD
197,72	DE000NG5	500,000	45.08	2396.09	3.5	5.0	3.0	20.0	0.0	2396.09	0.01	0.1	USD

1	DCP3			000000 00						000000 00			
197,72 2	DE000NG5 DCQ1	500,000	45.22	2397.59 000000 00	3.5	5.0	3.0	20.0	0.0	2397.59 000000 00	0.01	0.1	USD
197,72 3	DE000NG5 DCR9	500,000	45.36	2399.09 000000 00	3.5	5.0	3.0	20.0	0.0	2399.09 000000 00	0.01	0.1	USD
197,72 4	DE000NG5 DCS7	500,000	45.5	2400.59 000000 00	3.5	5.0	3.0	20.0	0.0	2400.59 000000 00	0.01	0.1	USD
197,72 5	DE000NG5 DCT5	500,000	45.64	2402.09 000000 00	3.5	5.0	3.0	20.0	0.0	2402.09 000000 00	0.01	0.1	USD
197,72 6	DE000NG5 DCU3	500,000	45.78	2403.59 000000 00	3.5	5.0	3.0	20.0	0.0	2403.59 000000 00	0.01	0.1	USD
197,72 7	DE000NG5 DCV1	1,000,000	0.26	6.79100 00000	3.5	5.0	10.0	20.0	0.0	6.79100 00000	0.001	1.0	USD
197,72 8	DE000NG5 DCW9	1,000,000	0.45	6.99100 00000	3.5	5.0	10.0	20.0	0.0	6.99100 00000	0.001	1.0	USD
197,72 9	DE000NG5 DCX7	1,000,000	0.63	7.19100 00000	3.5	5.0	10.0	20.0	0.0	7.19100 00000	0.001	1.0	USD
197,73 0	DE000NG5 DCY5	500,000	0.25	23.9296 000000	3.5	5.0	4.0	20.0	0.0	23.9296 000000	0.000 1	1.0	USD
197,73 1	DE000NG5 DCZ2	500,000	0.43	24.1296 000000	3.5	5.0	4.0	20.0	0.0	24.1296 000000	0.000 1	1.0	USD
197,73 2	DE000NG5 DC03	500,000	0.62	24.3296 000000	3.5	5.0	4.0	20.0	0.0	24.3296 000000	0.000 1	1.0	USD
197,73 3	DE000NG5 DC11	500,000	0.81	24.5296 000000	3.5	5.0	4.0	20.0	0.0	24.5296 000000	0.000 1	1.0	USD
197,73 4	DE000NG5 DC29	500,000	0.99	24.7296 000000	3.5	5.0	4.0	20.0	0.0	24.7296 000000	0.000 1	1.0	USD
197,73 5	DE000NG5 DC37	500,000	1.18	24.9296 000000	3.5	5.0	4.0	20.0	0.0	24.9296 000000	0.000 1	1.0	USD
197,73 6	DE000NG5 DC45	500,000	1.37	25.1296 000000	3.5	5.0	4.0	20.0	0.0	25.1296 000000	0.000 1	1.0	USD
197,73 7	DE000NG5 DC52	500,000	1.55	25.3296 000000	3.5	5.0	4.0	20.0	0.0	25.3296 000000	0.000 1	1.0	USD
197,73 8	DE000NG5 DC60	500,000	1.74	25.5296 000000	3.5	5.0	4.0	20.0	0.0	25.5296 000000	0.000 1	1.0	USD
197,73 9	DE000NG5 DC78	500,000	1.93	25.7296 000000	3.5	5.0	4.0	20.0	0.0	25.7296 000000	0.000 1	1.0	USD
197,74 0	DE000NG5 DC86	500,000	2.11	25.9296 000000	3.5	5.0	4.0	20.0	0.0	25.9296 000000	0.000 1	1.0	USD
197,74 1	DE000NG5 DC94	500,000	2.3	26.1296 000000	3.5	5.0	4.0	20.0	0.0	26.1296 000000	0.000 1	1.0	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Applicable
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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
197,695	DE000N G5DBX9	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
197,696	DE000N G5DBY7	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
197,697	DE000N G5DBZ4	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
197,698	DE000N G5DB04	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
197,699	DE000N G5DB12	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
197,700	DE000N G5DB20	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
197,701	DE000N G5DB38	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
197,702	DE000N G5DB46	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

197,703	DE000N G5DB53	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
197,704	DE000N G5DB61	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
197,705	DE000N G5DB79	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
197,706	DE000N G5DB87	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
197,707	DE000N G5DB95	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
197,708	DE000N G5DCA5	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
197,709	DE000N G5DCB3	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
197,710	DE000N G5DCC1	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
197,711	DE000N G5DCD9	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
197,712	DE000N G5DCE7	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

				<Crncy>)					Exchange
197,713	DE000N G5DCF4	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
197,714	DE000N G5DCG2	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
197,715	DE000N G5DCH0	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
197,716	DE000N G5DCJ6	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
197,717	DE000N G5DCK4	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
197,718	DE000N G5DCL2	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
197,719	DE000N G5DCM0	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
197,720	DE000N G5DCN8	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
197,721	DE000N G5DCP3	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
197,722	DE000N G5DCQ1	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg	The spot	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the

				code: XAU <Crncy>)	price	e.		e	Exchange
197,72 3	DE000N G5DCR9	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
197,72 4	DE000N G5DCS7	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
197,72 5	DE000N G5DCT5	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
197,72 6	DE000N G5DCU3	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
197,72 7	DE000N G5DCV1	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 spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
197,72 8	DE000N G5DCW9	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 spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange
197,72 9	DE000N G5DCX7	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	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange

				Contract.					
197,730	DE000NG5DCY5	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
197,731	DE000NG5DCZ2	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
197,732	DE000NG5DC03	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
197,733	DE000NG5DC11	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
197,734	DE000NG5DC29	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
197,735	DE000NG5DC37	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
197,736	DE000NG5DC45	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
197,737	DE000NG5DC52	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
197,738	DE000NG5DC60	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
197,739	DE000NG5DC78	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the

				<Crcy>)					Exchange
197,74 0	DE000N G5DC86	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
197,74 1	DE000N G5DC94	Silver	Silver-Spot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crcy>)	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>
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>)
Silver	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the

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

## 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
DE000NG5DBX9	Not Applicable	NG5DBX
DE000NG5DBY7	Not Applicable	NG5DBY
DE000NG5DBZ4	Not Applicable	NG5DBZ
DE000NG5DB04	Not Applicable	NG5DB0
DE000NG5DB12	Not Applicable	NG5DB1
DE000NG5DB20	Not Applicable	NG5DB2
DE000NG5DB38	Not Applicable	NG5DB3
DE000NG5DB46	Not Applicable	NG5DB4
DE000NG5DB53	Not Applicable	NG5DB5
DE000NG5DB61	Not Applicable	NG5DB6
DE000NG5DB79	Not Applicable	NG5DB7
DE000NG5DB87	Not Applicable	NG5DB8
DE000NG5DB95	Not Applicable	NG5DB9
DE000NG5DCA5	Not Applicable	NG5DCA
DE000NG5DCB3	Not Applicable	NG5DCB
DE000NG5DCC1	Not Applicable	NG5DCC
DE000NG5DCD9	Not Applicable	NG5DCD
DE000NG5DCE7	Not Applicable	NG5DCE
DE000NG5DCF4	Not Applicable	NG5DCF
DE000NG5DCG2	Not Applicable	NG5DCG
DE000NG5DCH0	Not Applicable	NG5DCH
DE000NG5DCJ6	Not Applicable	NG5DCJ
DE000NG5DCK4	Not Applicable	NG5DCK
DE000NG5DCL2	Not Applicable	NG5DCL
DE000NG5DCM0	Not Applicable	NG5DCM
DE000NG5DCN8	Not Applicable	NG5DCN
DE000NG5DCP3	Not Applicable	NG5DCP
DE000NG5DCQ1	Not Applicable	NG5DCQ



DE000NG5DCR9	Not Applicable	NG5DCR
DE000NG5DCS7	Not Applicable	NG5DCS
DE000NG5DCT5	Not Applicable	NG5DCT
DE000NG5DCU3	Not Applicable	NG5DCU
DE000NG5DCV1	Not Applicable	NG5DCV
DE000NG5DCW9	Not Applicable	NG5DCW
DE000NG5DCX7	Not Applicable	NG5DCX
DE000NG5DCY5	Not Applicable	NG5DCY
DE000NG5DCZ2	Not Applicable	NG5DCZ
DE000NG5DC03	Not Applicable	NG5DC0
DE000NG5DC11	Not Applicable	NG5DC1
DE000NG5DC29	Not Applicable	NG5DC2
DE000NG5DC37	Not Applicable	NG5DC3
DE000NG5DC45	Not Applicable	NG5DC4
DE000NG5DC52	Not Applicable	NG5DC5
DE000NG5DC60	Not Applicable	NG5DC6
DE000NG5DC78	Not Applicable	NG5DC7
DE000NG5DC86	Not Applicable	NG5DC8
DE000NG5DC94	Not Applicable	NG5DC9

<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)**