

**ING Bank N.V.**  
**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**  
**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
198,883	NG5ECV	DE000NG5ECV9	500,000	ING Short Commodity Open End Turbo Certificate
198,884	NG5ECW	DE000NG5ECW7	500,000	ING Short Commodity Open End Turbo Certificate
198,885	NG5ECX	DE000NG5ECX5	500,000	ING Short Commodity Open End Turbo Certificate
198,886	NG5ECY	DE000NG5ECY3	500,000	ING Short Commodity Open End Turbo Certificate
198,887	NG5ECZ	DE000NG5ECZ0	500,000	ING Short Commodity Open End Turbo Certificate
198,888	NG5EC0	DE000NG5EC02	500,000	ING Short Commodity Open End Turbo Certificate
198,889	NG5EC1	DE000NG5EC10	500,000	ING Short Commodity Open End Turbo Certificate
198,890	NG5EC2	DE000NG5EC28	500,000	ING Short Commodity Open End Turbo Certificate
198,891	NG5EC3	DE000NG5EC36	500,000	ING Short Commodity Open End Turbo Certificate
198,892	NG5EC4	DE000NG5EC44	500,000	ING Short Commodity Open End Turbo Certificate
198,893	NG5EC5	DE000NG5EC51	500,000	ING Short Commodity Open End Turbo Certificate
198,894	NG5EC6	DE000NG5EC69	500,000	ING Short Commodity Open End Turbo Certificate
198,895	NG5EC7	DE000NG5EC77	500,000	ING Short Commodity Open End Turbo Certificate
198,896	NG5EC8	DE000NG5EC85	500,000	ING Short Commodity Open End Turbo Certificate
198,897	NG5EC9	DE000NG5EC93	500,000	ING Short Commodity Open End Turbo Certificate
198,898	NG5EDA	DE000NG5EDA1	500,000	ING Short Commodity Open End Turbo Certificate
198,899	NG5EDB	DE000NG5EDB9	500,000	ING Short Commodity Open End Turbo Certificate
198,900	NG5EDC	DE000NG5EDC7	500,000	ING Short Commodity Open End Turbo Certificate
198,901	NG5EDD	DE000NG5EDD5	500,000	ING Short Commodity Open End Turbo Certificate
198,902	NG5EDE	DE000NG5EDE3	500,000	ING Short Commodity Open End Turbo Certificate
198,903	NG5EDF	DE000NG5EDF0	500,000	ING Short Commodity Open End Turbo Certificate
198,904	NG5EDG	DE000NG5EDG8	500,000	ING Short Commodity Open End Turbo Certificate
198,905	NG5EDH	DE000NG5EDH6	500,000	ING Short Commodity Open End Turbo Certificate

				Certificate
198,906	NG5EDJ	DE000NG5EDJ2	500,000	ING Short Commodity Open End Turbo Certificate
198,907	NG5EDK	DE000NG5EDK0	500,000	ING Short Commodity Open End Turbo Certificate
198,908	NG5EDL	DE000NG5EDL8	500,000	ING Short Commodity Open End Turbo Certificate
198,909	NG5EDM	DE000NG5EDM6	500,000	ING Short Commodity Open End Turbo Certificate
198,910	NG5EDN	DE000NG5EDN4	500,000	ING Short Commodity Open End Turbo Certificate
198,911	NG5EDP	DE000NG5EDP9	500,000	ING Short Commodity Open End Turbo Certificate
198,912	NG5EDQ	DE000NG5EDQ7	500,000	ING Short Commodity Open End Turbo Certificate
198,913	NG5EDR	DE000NG5EDR5	500,000	ING Short Commodity Open End Turbo Certificate
198,914	NG5EDS	DE000NG5EDS3	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:	03 May 2022
6	Issue Date:	05 May 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
198,883	DE000NG5ECV9	500,000	0.1	1881.04000000	3.5	5.0	3.0	20.0	0.0	1881.04000000	0.01	0.1	USD
198,884	DE000NG5ECW7	500,000	0.25	1882.54000000	3.5	5.0	3.0	20.0	0.0	1882.54000000	0.01	0.1	USD
198,885	DE000NG5ECX5	500,000	0.39	1884.04000000	3.5	5.0	3.0	20.0	0.0	1884.04000000	0.01	0.1	USD
198,886	DE000NG5ECY3	500,000	0.53	1885.54000000	3.5	5.0	3.0	20.0	0.0	1885.54000000	0.01	0.1	USD
198,887	DE000NG5ECZ0	500,000	0.67	1887.04000000	3.5	5.0	3.0	20.0	0.0	1887.04000000	0.01	0.1	USD
198,888	DE000NG5EC02	500,000	0.81	1888.54000000	3.5	5.0	3.0	20.0	0.0	1888.54000000	0.01	0.1	USD
198,888	DE000NG5	500,000	0.96	1890.04	3.5	5.0	3.0	20.0	0.0	1890.04	0.01	0.1	USD

9	EC10			000000 00						000000 00			
198,89 0	DE000NG5 EC28	500,000	1.1	1891.54 000000 00	3.5	5.0	3.0	20.0	0.0	1891.54 000000 00	0.01	0.1	USD
198,89 1	DE000NG5 EC36	500,000	1.24	1893.04 000000 00	3.5	5.0	3.0	20.0	0.0	1893.04 000000 00	0.01	0.1	USD
198,89 2	DE000NG5 EC44	500,000	1.38	1894.54 000000 00	3.5	5.0	3.0	20.0	0.0	1894.54 000000 00	0.01	0.1	USD
198,89 3	DE000NG5 EC51	500,000	1.53	1896.04 000000 00	3.5	5.0	3.0	20.0	0.0	1896.04 000000 00	0.01	0.1	USD
198,89 4	DE000NG5 EC69	500,000	1.67	1897.54 000000 00	3.5	5.0	3.0	20.0	0.0	1897.54 000000 00	0.01	0.1	USD
198,89 5	DE000NG5 EC77	500,000	1.81	1899.04 000000 00	3.5	5.0	3.0	20.0	0.0	1899.04 000000 00	0.01	0.1	USD
198,89 6	DE000NG5 EC85	500,000	1.95	1900.54 000000 00	3.5	5.0	3.0	20.0	0.0	1900.54 000000 00	0.01	0.1	USD
198,89 7	DE000NG5 EC93	500,000	2.1	1902.04 000000 00	3.5	5.0	3.0	20.0	0.0	1902.04 000000 00	0.01	0.1	USD
198,89 8	DE000NG5 EDA1	500,000	2.24	1903.54 000000 00	3.5	5.0	3.0	20.0	0.0	1903.54 000000 00	0.01	0.1	USD
198,89 9	DE000NG5 EDB9	500,000	2.38	1905.04 000000 00	3.5	5.0	3.0	20.0	0.0	1905.04 000000 00	0.01	0.1	USD
198,90 0	DE000NG5 EDC7	500,000	2.52	1906.54 000000 00	3.5	5.0	3.0	20.0	0.0	1906.54 000000 00	0.01	0.1	USD
198,90 1	DE000NG5 EDD5	500,000	2.67	1908.04 000000 00	3.5	5.0	3.0	20.0	0.0	1908.04 000000 00	0.01	0.1	USD
198,90 2	DE000NG5 EDE3	500,000	2.81	1909.54 000000 00	3.5	5.0	3.0	20.0	0.0	1909.54 000000 00	0.01	0.1	USD
198,90 3	DE000NG5 EDF0	500,000	2.95	1911.04 000000 00	3.5	5.0	3.0	20.0	0.0	1911.04 000000 00	0.01	0.1	USD
198,90 4	DE000NG5 EDG8	500,000	3.09	1912.54 000000 00	3.5	5.0	3.0	20.0	0.0	1912.54 000000 00	0.01	0.1	USD
198,90 5	DE000NG5 EDH6	500,000	3.24	1914.04 000000 00	3.5	5.0	3.0	20.0	0.0	1914.04 000000 00	0.01	0.1	USD
198,90 6	DE000NG5 EDJ2	500,000	3.38	1915.54 000000 00	3.5	5.0	3.0	20.0	0.0	1915.54 000000 00	0.01	0.1	USD
198,90 7	DE000NG5 EDK0	500,000	3.52	1917.04 000000 00	3.5	5.0	3.0	20.0	0.0	1917.04 000000 00	0.01	0.1	USD
198,90 8	DE000NG5 EDL8	500,000	3.66	1918.54 000000 00	3.5	5.0	3.0	20.0	0.0	1918.54 000000 00	0.01	0.1	USD
198,90	DE000NG5	500,000	0.27	22.9153	3.5	5.0	4.0	20.0	0.0	22.9153	0.000	1.0	USD

9	EDM6			000000						000000	1		
198,910	DE000NG5EDN4	500,000	0.46	23.1153000000	3.5	5.0	4.0	20.0	0.0	23.1153000000	0.0001	1.0	USD
198,911	DE000NG5EDP9	500,000	0.65	23.3153000000	3.5	5.0	4.0	20.0	0.0	23.3153000000	0.0001	1.0	USD
198,912	DE000NG5EDQ7	500,000	0.84	23.5153000000	3.5	5.0	4.0	20.0	0.0	23.5153000000	0.0001	1.0	USD
198,913	DE000NG5EDR5	500,000	1.03	23.7153000000	3.5	5.0	4.0	20.0	0.0	23.7153000000	0.0001	1.0	USD
198,914	DE000NG5EDS3	500,000	1.22	23.9153000000	3.5	5.0	4.0	20.0	0.0	23.9153000000	0.0001	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
198,883	DE000NG5ECV9	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
198,884	DE000NG5ECW7	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
198,885	DE000NG5ECX5	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
198,886	DE000NG5ECY3	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
198,88	DE000N	Gold	Gold-Spot	GOLD SPOT		Not	Not	Not	The close

7	G5ECZ0		t	\$/OZ (Bloomberg code: XAU <Crncy>)	The spot price	Applicabl e.	Applicable.	Applicabl e	of trading on the Exchange
198,88 8	DE000N G5EC02	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
198,88 9	DE000N G5EC10	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
198,89 0	DE000N G5EC28	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
198,89 1	DE000N G5EC36	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
198,89 2	DE000N G5EC44	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
198,89 3	DE000N G5EC51	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
198,89 4	DE000N G5EC69	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
198,89 5	DE000N G5EC77	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
198,89 6	DE000N G5EC85	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



198,897	DE000N G5EC93	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
198,898	DE000N G5EDA1	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
198,899	DE000N G5EDB9	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
198,900	DE000N G5EDC7	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
198,901	DE000N G5EDD5	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
198,902	DE000N G5EDE3	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
198,903	DE000N G5EDF0	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
198,904	DE000N G5EDG8	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
198,905	DE000N G5EDH6	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
198,906	DE000N G5EDJ2	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

198,907	DE000N G5EDK0	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
198,908	DE000N G5EDL8	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
198,909	DE000N G5EDM6	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
198,910	DE000N G5EDN4	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
198,911	DE000N G5EDP9	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
198,912	DE000N G5EDQ7	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
198,913	DE000N G5EDR5	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
198,914	DE000N G5EDS3	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

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>)
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## 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 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
DE000NG5ECV9	Not Applicable	NG5ECV
DE000NG5ECW7	Not Applicable	NG5ECW
DE000NG5ECX5	Not Applicable	NG5ECX
DE000NG5ECY3	Not Applicable	NG5ECY
DE000NG5ECZ0	Not Applicable	NG5ECZ
DE000NG5EC02	Not Applicable	NG5EC0
DE000NG5EC10	Not Applicable	NG5EC1
DE000NG5EC28	Not Applicable	NG5EC2
DE000NG5EC36	Not Applicable	NG5EC3
DE000NG5EC44	Not Applicable	NG5EC4
DE000NG5EC51	Not Applicable	NG5EC5
DE000NG5EC69	Not Applicable	NG5EC6
DE000NG5EC77	Not Applicable	NG5EC7
DE000NG5EC85	Not Applicable	NG5EC8
DE000NG5EC93	Not Applicable	NG5EC9
DE000NG5EDA1	Not Applicable	NG5EDA
DE000NG5EDB9	Not Applicable	NG5EDB
DE000NG5EDC7	Not Applicable	NG5EDC
DE000NG5EDD5	Not Applicable	NG5EDD
DE000NG5EDE3	Not Applicable	NG5EDE
DE000NG5EDF0	Not Applicable	NG5EDF
DE000NG5EDG8	Not Applicable	NG5EDG
DE000NG5EDH6	Not Applicable	NG5EDH
DE000NG5EDJ2	Not Applicable	NG5EDJ
DE000NG5EDK0	Not Applicable	NG5EDK
DE000NG5EDL8	Not Applicable	NG5EDL
DE000NG5EDM6	Not Applicable	NG5EDM
DE000NG5EDN4	Not Applicable	NG5EDN
DE000NG5EDP9	Not Applicable	NG5EDP
DE000NG5EDQ7	Not Applicable	NG5EDQ
DE000NG5EDR5	Not Applicable	NG5EDR
DE000NG5EDS3	Not Applicable	NG5EDS

<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)**