

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
302,173	NG71QT	DE000NG71QT2	1,000,000	ING Short Commodity Open End Turbo Certificate
302,174	NG71QU	DE000NG71QU0	1,000,000	ING Short Commodity Open End Turbo Certificate
302,175	NG71QV	DE000NG71QV8	1,000,000	ING Short Commodity Open End Turbo Certificate
302,176	NG71QW	DE000NG71QW6	1,000,000	ING Short Commodity Open End Turbo Certificate
302,177	NG71QX	DE000NG71QX4	1,000,000	ING Short Commodity Open End Turbo Certificate
302,178	NG71QY	DE000NG71QY2	1,000,000	ING Short Commodity Open End Turbo Certificate
302,179	NG71QZ	DE000NG71QZ9	1,000,000	ING Short Commodity Open End Turbo Certificate
302,180	NG71Q0	DE000NG71Q03	1,000,000	ING Short Commodity Open End Turbo Certificate
302,181	NG71Q1	DE000NG71Q11	1,000,000	ING Short Commodity Open End Turbo Certificate
302,182	NG71Q2	DE000NG71Q29	500,000	ING Short Commodity Open End Turbo Certificate
302,183	NG71Q3	DE000NG71Q37	500,000	ING Short Commodity Open End Turbo Certificate
302,184	NG71Q4	DE000NG71Q45	500,000	ING Short Commodity Open End Turbo Certificate
302,185	NG71Q5	DE000NG71Q52	500,000	ING Short Commodity Open End Turbo Certificate
302,186	NG71Q6	DE000NG71Q60	500,000	ING Short Commodity Open End Turbo Certificate
302,187	NG71Q7	DE000NG71Q78	500,000	ING Short Commodity Open End Turbo Certificate
302,188	NG71Q8	DE000NG71Q86	1,000,000	ING Short Commodity Open End Turbo Certificate
302,189	NG71Q9	DE000NG71Q94	1,000,000	ING Short Commodity Open End Turbo Certificate
302,190	NG71RA	DE000NG71RA0	200,000	ING Short Commodity Open End Turbo Certificate
302,191	NG71RB	DE000NG71RB8	200,000	ING Short Commodity Open End Turbo Certificate
302,192	NG71RC	DE000NG71RC6	250,000	ING Short Commodity Open End Turbo Certificate
302,193	NG71RD	DE000NG71RD4	250,000	ING Short Commodity Open End Turbo Certificate
302,194	NG71RE	DE000NG71RE2	250,000	ING Short Commodity Open End Turbo Certificate
302,195	NG71RF	DE000NG71RF9	250,000	ING Short Commodity Open End Turbo Certificate

				Certificate
302,196	NG71RG	DE000NG71RG7	250,000	ING Short Commodity Open End Turbo Certificate
302,197	NG71RH	DE000NG71RH5	250,000	ING Short Commodity Open End Turbo Certificate
302,198	NG71RJ	DE000NG71RJ1	250,000	ING Short Commodity Open End Turbo Certificate
302,199	NG71RK	DE000NG71RK9	250,000	ING Short Commodity Open End Turbo Certificate
302,200	NG71RL	DE000NG71RL7	250,000	ING Short Commodity Open End Turbo Certificate
302,201	NG71RM	DE000NG71RM5	250,000	ING Short Commodity Open End Turbo Certificate
302,202	NG71RN	DE000NG71RN3	250,000	ING Short Commodity Open End Turbo Certificate

**under the
Certificates Programme**

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

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

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

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

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK

domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 24 March 2023 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 24 March 2023, and its supplement(s) (if any)) (the “**Registration Document**”) and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the “**Prospectus Regulation**”). Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website (www.ingmarkets.com) and copies may be obtained from ING Bank N.V at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: info@sprinters.nl) and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

GENERAL DESCRIPTION OF THE CERTIFICATES

1	(a) Series number of the Certificates:	As specified in the table below
	(b) Whether or not the Certificates are to be consolidated and form a single series with the Certificates of an existing series:	Not Applicable
2	(a) The type of Certificates which may be Index Certificates, Share Certificates, Currency Certificates, Commodity Certificates, Fund Certificates, Government Bond Certificates, Other Bond Certificates or Index Futures Certificates:	Commodity Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	16 January 2024
6	Issue Date:	18 January 2024
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
302,173	DE000NG71QT2	1,000,000	0.03	78.5100000000	3.5	5.0	7.5	20.0	0.0	78.5100000000	0.01	0.1	USD
302,174	DE000NG71QU0	1,000,000	0.05	78.7600000000	3.5	5.0	7.5	20.0	0.0	78.7600000000	0.01	0.1	USD
302,175	DE000NG71QV8	1,000,000	0.07	79.0100000000	3.5	5.0	7.5	20.0	0.0	79.0100000000	0.01	0.1	USD
302,176	DE000NG71QW6	1,000,000	0.1	79.2600000000	3.5	5.0	7.5	20.0	0.0	79.2600000000	0.01	0.1	USD
302,177	DE000NG71QX4	1,000,000	0.12	79.5100000000	3.5	5.0	7.5	20.0	0.0	79.5100000000	0.01	0.1	USD
302,178	DE000NG71QY2	1,000,000	0.14	79.7600000000	3.5	5.0	7.5	20.0	0.0	79.7600000000	0.01	0.1	USD
302,179	DE000NG71QZ9	1,000,000	0.17	80.0100000000	3.5	5.0	7.5	20.0	0.0	80.0100000000	0.01	0.1	USD
302,180	DE000NG71Q03	1,000,000	0.19	80.2600000000	3.5	5.0	7.5	20.0	0.0	80.2600000000	0.01	0.1	USD
302,181	DE000NG71Q11	1,000,000	0.21	80.5100000000	3.5	5.0	7.5	20.0	0.0	80.5100000000	0.01	0.1	USD

302,18 2	DE000NG7 1Q29	500,000	0.09	2056.97 000000 00	3.5	5.0	3.0	20.0	0.0	2056.97 000000 00	0.01	0.1	USD
302,18 3	DE000NG7 1Q37	500,000	0.23	2058.47 000000 00	3.5	5.0	3.0	20.0	0.0	2058.47 000000 00	0.01	0.1	USD
302,18 4	DE000NG7 1Q45	500,000	0.36	2059.97 000000 00	3.5	5.0	3.0	20.0	0.0	2059.97 000000 00	0.01	0.1	USD
302,18 5	DE000NG7 1Q52	500,000	0.5	2061.47 000000 00	3.5	5.0	3.0	20.0	0.0	2061.47 000000 00	0.01	0.1	USD
302,18 6	DE000NG7 1Q60	500,000	0.64	2062.97 000000 00	3.5	5.0	3.0	20.0	0.0	2062.97 000000 00	0.01	0.1	USD
302,18 7	DE000NG7 1Q78	500,000	0.77	2064.47 000000 00	3.5	5.0	3.0	20.0	0.0	2064.47 000000 00	0.01	0.1	USD
302,18 8	DE000NG7 1Q86	1,000,000	0.09	3.25100 00000	3.5	5.0	10.0	20.0	0.0	3.25100 00000	0.001	1.0	USD
302,18 9	DE000NG7 1Q94	1,000,000	0.19	3.35200 00000	3.5	5.0	10.0	20.0	0.0	3.35200 00000	0.001	1.0	USD
302,19 0	DE000NG7 1RA0	200,000	0.29	1019.72 000000 00	3.5	5.0	5.0	20.0	0.0	1019.72 000000 00	0.01	0.01	USD
302,19 1	DE000NG7 1RB8	200,000	0.33	1024.72 000000 00	3.5	5.0	5.0	20.0	0.0	1024.72 000000 00	0.01	0.01	USD
302,19 2	DE000NG7 1RC6	250,000	0.15	933.800 000000 0	3.5	5.0	5.0	20.0	0.0	933.800 000000 0	0.01	0.01	USD
302,19 3	DE000NG7 1RD4	250,000	0.28	72.8500 000000	3.5	5.0	7.5	20.0	0.0	72.8500 000000	0.01	1.0	USD
302,19 4	DE000NG7 1RE2	250,000	0.51	73.1000 000000	3.5	5.0	7.5	20.0	0.0	73.1000 000000	0.01	1.0	USD
302,19 5	DE000NG7 1RF9	250,000	0.74	73.3500 000000	3.5	5.0	7.5	20.0	0.0	73.3500 000000	0.01	1.0	USD
302,19 6	DE000NG7 1RG7	250,000	0.97	73.6000 000000	3.5	5.0	7.5	20.0	0.0	73.6000 000000	0.01	1.0	USD
302,19 7	DE000NG7 1RH5	250,000	1.2	73.8500 000000	3.5	5.0	7.5	20.0	0.0	73.8500 000000	0.01	1.0	USD
302,19 8	DE000NG7 1RJ1	250,000	1.42	74.1000 000000	3.5	5.0	7.5	20.0	0.0	74.1000 000000	0.01	1.0	USD
302,19 9	DE000NG7 1RK9	250,000	1.65	74.3500 000000	3.5	5.0	7.5	20.0	0.0	74.3500 000000	0.01	1.0	USD
302,20 0	DE000NG7 1RL7	250,000	1.88	74.6000 000000	3.5	5.0	7.5	20.0	0.0	74.6000 000000	0.01	1.0	USD
302,20 1	DE000NG7 1RM5	250,000	2.11	74.8500 000000	3.5	5.0	7.5	20.0	0.0	74.8500 000000	0.01	1.0	USD
302,20 2	DE000NG7 1RN3	250,000	2.34	75.1000 000000	3.5	5.0	7.5	20.0	0.0	75.1000 000000	0.01	1.0	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	Not Applicable
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	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
302,173	DE000NG71QT2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH4 <Cmdty> 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.	ICE Futures US Softs	The close of trading on the Exchange
302,174	DE000NG71QU0	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH4 <Cmdty> 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.	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,175	DE000NG71QV8	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COH4 <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.	ICE Futures US Softs	The close of trading on the Exchange
302,176	DE000NG71QW6	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COH4 <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.	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,177	DE000N G71QX4	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH4 <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.	ICE Futures US Softs	The close of trading on the Exchange
302,178	DE000N G71QY2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH4 <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.	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,179	DE000NG71QZ9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH4 <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.	ICE Futures US Softs	The close of trading on the Exchange
302,180	DE000NG71Q03	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COH4 <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	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,181	DE000NG71Q11	Brent Crude Oil	Oil-Brent-ICE	Initially Bloomberg code: COH4 <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.	ICE Futures US Softs	The close of trading on the Exchange
302,182	DE000NG71Q29	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,183	DE000NG71Q37	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	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.	ICE Futures US Softs	The close of trading on the Exchange
302,184	DE000NG71Q45	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,185	DE000NG71Q52	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	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.	ICE Futures US Softs	The close of trading on the Exchange
302,186	DE000NG71Q60	Gold	Gold-Spot	GOLD SPOT \$/OZ (Bloomberg code: XAU <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,187	DE000NG71Q78	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.	ICE Futures US Softs	The close of trading on the Exchange
302,188	DE000NG71Q86	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGG24 <Cmdty> 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	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,189	DE000NG71Q94	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGG24 <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.	ICE Futures US Softs	The close of trading on the Exchange
302,190	DE000NG71RA0	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcncy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,191	DE000NG71RB8	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crcy>)	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.	ICE Futures US Softs	The close of trading on the Exchange
302,192	DE000NG71RC6	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crcy>)	The price	(i) First nearby month of expiration or (ii) the month of expiration with the highest volumes, as determined by	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,193	DE000NG71RD4	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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.	ICE Futures US Softs	The close of trading on the Exchange
302,194	DE000NG71RE2	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,195	DE000NG71RF9	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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.	ICE Futures US Softs	The close of trading on the Exchange
302,196	DE000NG71RG7	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,197	DE000NG71RH5	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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.	ICE Futures US Softs	The close of trading on the Exchange
302,198	DE000NG71RJ1	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,199	DE000NG71RK9	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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.	ICE Futures US Softs	The close of trading on the Exchange
302,200	DE000NG71RL7	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculation Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
302,201	DE000NG71RM5	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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.	ICE Futures US Softs	The close of trading on the Exchange
302,202	DE000NG71RN3	WTI Crude Oil	OIL-WTI-NYME X	Initially Bloomberg code: CLG4 <Cmdty> 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	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	ICE Futures US Softs	The close of trading on the Exchange

						the Calculati on Agent.	not less than 5 Commodity Business Days prior to the last trading date of the relevant Futures Contract of the Commodity.		
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28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	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

Underlying	Information on the underlying can be obtained from the below specified source.
US 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>)
WTI Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the

	Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CL1 <Cmnty>)
Gold	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XAU <Crncy>)
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <Cmnty>)
Palladium	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XPD <Crncy>)
Platinum	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XPT <Crncy>)

6 POST-ISSUANCE INFORMATION

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

7 OPERATIONAL INFORMATION

(i) ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NG71QT2	Not Applicable	NG71QT
DE000NG71QU0	Not Applicable	NG71QU
DE000NG71QV8	Not Applicable	NG71QV
DE000NG71QW6	Not Applicable	NG71QW
DE000NG71QX4	Not Applicable	NG71QX
DE000NG71QY2	Not Applicable	NG71QY
DE000NG71QZ9	Not Applicable	NG71QZ

DE000NG71Q03	Not Applicable	NG71Q0
DE000NG71Q11	Not Applicable	NG71Q1
DE000NG71Q29	Not Applicable	NG71Q2
DE000NG71Q37	Not Applicable	NG71Q3
DE000NG71Q45	Not Applicable	NG71Q4
DE000NG71Q52	Not Applicable	NG71Q5
DE000NG71Q60	Not Applicable	NG71Q6
DE000NG71Q78	Not Applicable	NG71Q7
DE000NG71Q86	Not Applicable	NG71Q8
DE000NG71Q94	Not Applicable	NG71Q9
DE000NG71RA0	Not Applicable	NG71RA
DE000NG71RB8	Not Applicable	NG71RB
DE000NG71RC6	Not Applicable	NG71RC
DE000NG71RD4	Not Applicable	NG71RD
DE000NG71RE2	Not Applicable	NG71RE
DE000NG71RF9	Not Applicable	NG71RF
DE000NG71RG7	Not Applicable	NG71RG
DE000NG71RH5	Not Applicable	NG71RH
DE000NG71RJ1	Not Applicable	NG71RJ
DE000NG71RK9	Not Applicable	NG71RK
DE000NG71RL7	Not Applicable	NG71RL
DE000NG71RM5	Not Applicable	NG71RM
DE000NG71RN3	Not Applicable	NG71RN

(iv) Name of the Principal Certificate Agent	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 “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

9 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of Certificates is not subject to any conditions imposed by the Issuer.
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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, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR