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

Series	WKN	ISIN Code	Number of	Title
number of	Code		Certificates	
the			being issued	
Certificates				
281,103	NG7HG3	DE000NG7HG37	1,000,000	ING Short Commodity Open End Turbo
				Certificate
281,104	NG7HG4	DE000NG7HG45	1,000,000	ING Short Commodity Open End Turbo
				Certificate
281,105	NG7HG5	DE000NG7HG52	500,000	ING Short Commodity Open End Turbo
				Certificate
281,106	NG7HG6	DE000NG7HG60	500,000	ING Short Commodity Open End Turbo
				Certificate
281,107	NG7HG7	DE000NG7HG78	500,000	ING Short Commodity Open End Turbo
				Certificate
281,108	NG7HG8	DE000NG7HG86	250,000	ING Short Commodity Open End Turbo
				Certificate
281,109	NG7HG9	DE000NG7HG94	250,000	ING Short Commodity Open End Turbo
				Certificate
281,110	NG7HHA	DE000NG7HHA1	250,000	ING Short Commodity Open End Turbo
				Certificate
281,111	NG7HHB	DE000NG7HHB9	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:	1
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:	
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	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:	22 September 2023
6	Issue Date:	26 September 2023
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	Amsterdam
	purposes of the definition of "Business Day"	

	1												
Series	ISIN Code	Number	Issue	Current	Curre	Maxi	Current	Maxi	Minim	Stop	Stop	Entit	Finan
Numb		of	price	Financi	nt	mum	Stop	mum	um	Loss	Loss	lem	cing
er of		Certificate	per	ng	Sprea	Sprea	Loss	Premi	Premi	Price	Price	ent	Level
the		s being	Certifi	Level	d on	d	Premiu	um	um	on the	Roun		Curre
Certifi		issued	cate	on the	the		m			Trade	ding		ncy
cates				Trade	Trade		Rate			Date			
				Date	Date		on the						
							Trade						
							Date						
281,10	DE000NG7	1,000,000	0.04	92.9900	3.5	5.0	7.5	20.0	0.0	92.9900	0.01	0.1	USD
3	HG37			000000						000000			
281,10	DE000NG7	1,000,000	0.06	93.2400	3.5	5.0	7.5	20.0	0.0	93.2400	0.01	0.1	USD
4	HG45			000000						000000			
281,10	DE000NG7	500,000	0.13	1927.84	3.5	5.0	3.0	20.0	0.0	1927.84	0.01	0.1	USD
5	HG52			000000						000000			
				00						00			
281,10	DE000NG7	500,000	0.27	1929.34	3.5	5.0	3.0	20.0	0.0	1929.34	0.01	0.1	USD
6	HG60			000000						000000			
				00						00			
281,10	DE000NG7	500,000	0.41	1930.84	3.5	5.0	3.0	20.0	0.0	1930.84	0.01	0.1	USD
7	HG78			000000						000000			
				00						00			
281,10	DE000NG7	250,000	0.15	937.700	3.5	5.0	5.0	20.0	0.0	937.700	0.01	0.01	USD
8	HG86			000000						000000			
				0						0			
281,10	DE000NG7	250,000	0.25		3.5	5.0	5.0	20.0	0.0	947.700	0.01	0.01	USD
9	HG94			000000						000000			

				0						0			
281,11	DE000NG7	250,000	0.38	89.1200	3.5	5.0	7.5	20.0	0.0	89.1200	0.01	1.0	USD
0	HHA1			000000						000000			
281,11	DE000NG7	250,000	0.62	89.3700	3.5	5.0	7.5	20.0	0.0	89.3700	0.01	1.0	USD
1	HHB9			000000						000000			

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
		·
25	Share Certificate Provisions	Not Applicable
26	Currency Certificate Provisions	Not Applicable
27	Commodity Certificate Provisions	Applicable

Series		(i)	(ii)	(iii) Price	(iv)	(v)	(vi) Rollover	(vii)	(viii)
Numb	Code	Commodi	Commo	Source/	Speci	Delivery	Date	Exchang	Valuation
er of		ty	dity	Reference	fied	Dates		е	Time
the			Referen	Dealers	Price				
Certifi			ce Price						
cates									
281,10	DE000N	Brent	Oil-Brent	Initially	The	(i) First	A date, as	ICE	The close
3	G7HG37	Crude Oil	-ICE	Bloomberg	price	nearby	determined	Futures	of trading
				code: COX3		month	by the	US Softs	on the
				<cmdty> and</cmdty>		of	Calculation		Exchange
				after the first		expiratio	Agent, in the		
				Rollover Date		n or (ii)	period		
				the Bloomberg		the	commencing		
				page referring		month	on the		
				to the relevant		of	previous		
				Futures		expiratio	Rollover		
				Contract.		n with	Date (or in		
						the	the case of		
						highest	the first		
						volumes, a			
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						determin	Issue Date)		
						ed by	and ending		
						the	not less than		
						Calculati	5		
						on	Commodity		
						Agent.	Business		
							Days prior to		
							the last		
							trading date of the		
							relevant Futures		
							Contract of		
							the		
281,10	DE000N	Brent	Oil-Brent	Initially	The	(i) First	Commodity. A date, as	ICE	The close
4			-ICE	Bloomberg	price	nearby	determined	Futures	of trading
4	G7HG45	Crude Oil	-ICE	Biooiliberg	price	пеагоу	determined	Tutules	or trading

	-			1 00772	 	i .	1 .1		
				code: COX3		month	by the	US Softs	on the
				<cmdty> and</cmdty>		of	Calculation		Exchange
				after the first		expiratio	Agent, in the		
				Rollover Date		n or (ii)	period .		
				the Bloomberg		the	commencing		
				page referring		month	on the		
				to the relevant		of	previous		
				Futures		expiratio	Rollover		
				Contract.		n with	Date (or in		
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						on	Commodity		
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							Days prior to		
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							trading date		
							of the		
							relevant		
							Futures		
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							Commodity.		
281 10	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	ICE	The close
		Joola	Gora Spo			` '			
1 7 1	LG7HG52		+	I \$/ ∩ 7	nrice	nearhy	determined	Futures	lot trading l
5	G7HG52		t	\$/OZ (Bloomberg	price	nearby	determined by the	Futures	of trading
)	G7HG52		t	(Bloomberg	price	month	by the	Futures US Softs	on the
)	G7HG52		t	(Bloomberg code: XAU	price	month of	by the Calculation		
)	G7HG52		t	(Bloomberg	price	month of expiratio	by the Calculation Agent, in the		on the
3	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii)	by the Calculation Agent, in the period		on the
3	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the	by the Calculation Agent, in the period commencing		on the
3	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month	by the Calculation Agent, in the period commencing on the		on the
15	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of	by the Calculation Agent, in the period commencing on the previous		on the
15	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio	by the Calculation Agent, in the period commencing on the previous Rollover		on the
15	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with	by the Calculation Agent, in the period commencing on the previous Rollover Date (or in		on the
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	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, a	by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin	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)		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by	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		on the
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	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati	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		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati	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		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
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	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
	G7HG52		t	(Bloomberg code: XAU	price	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
	DE000N	Gold	Gold-Spo	(Bloomberg code: XAU <crncy>)</crncy>	The	month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on	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		on the
		Gold		(Bloomberg code: XAU <crncy>)</crncy>		month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the Calculati on Agent.	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.	US Softs	on the Exchange

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	DE000N	Gold	Gold-Spo		The	(i) First	A date, as	ICE	The close
7	G7HG78		t	\$/OZ	price	nearby	determined	Futures	of trading
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						of expiratio n with the highest volumes, a s determin	Rollover Date (or in the case of the first Rollover Date the Issue Date)		
						of expiratio n with the highest volumes, as determin ed by	Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending		
						of expiratio n with the highest volumes, as determin ed by the	Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than		
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						of expiratio n with the highest volumes, as determin ed by the Calculati on	Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity		
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						of expiratio n with the highest volumes, as determin ed by the Calculati on	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		
						of expiratio n with the highest volumes, as determin ed by the Calculati on	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		
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						of expiratio n with the highest volumes, as determin ed by the Calculati on	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		
						of expiratio n with the highest volumes, as determin ed by the Calculati on	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		
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						of expiratio n with the highest volumes, as determin ed by the Calculati on	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		
281.10	DE000N	Platinum	Platinum-	PLATINUM	The	of expiratio n with the highest volumes, a s determin ed by the Calculati on Agent.	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	The close
281,10 8	DE000N G7HG86	Platinum	Platinum- Spot	PLATINUM SPOT \$/OZ	The price	of expiratio n with the highest volumes, as determin ed by the Calculati on	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	ICE Futures	The close of trading

				(Bloomberg		month	by the	US Softs	on the
				code: XPT		of	Calculation		Exchange
				<crncy>)</crncy>		expiratio	Agent, in the		
						n or (ii)	period		
						the	commencing		
						month	on the		
						of	previous		
						expiratio	Rollover		
						n with	Date (or in		
						the	the case of		
						highest	the first		
						volumes, a			
						s volumes, a	Date the		
						determin	Issue Date)		
						ed by			
						the	and ending not less than		
						Calculati			
							5		
						on	Commodity		
						Agent.	Business		
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
281,10	DE000N	Platinum	Platinum-	PLATINUM	The	(i) First	A date, as	ICE	The close
9	G7HG94		Spot	SPOT \$/OZ	price	nearby	determined	Futures	of trading
				(Bloomberg		month	by the	US Softs	on the
				code: XPT		of	Calculation		E1
						101	Culculation		Exchange I
				<crncy>)</crncy>					Exchange
						expiratio	Agent, in the		Exchange
							Agent, in the period		Exchange
						expiratio n or (ii)	Agent, in the		Exchange
						expiratio n or (ii) the	Agent, in the period commencing on the		Exchange
						expiratio n or (ii) the month of	Agent, in the period commencing on the previous		Exchange
						expiratio n or (ii) the month of expiratio	Agent, in the period commencing on the previous Rollover		Exchange
						expiratio n or (ii) the month of expiratio n with	Agent, in the period commencing on the previous Rollover Date (or in		Exchange
						expiratio n or (ii) the month of expiratio n with the	Agent, in the period commencing on the previous Rollover Date (or in the case of		Exchange
						expiratio n or (ii) the month of expiratio n with the highest	Agent, in the period commencing on the previous Rollover Date (or in the case of the first		Exchange
						expiratio n or (ii) the month of expiratio n with the highest volumes, a	Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover		Exchange
						expiration or (ii) the month of expiration with the highest volumes, as	Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the		Exchange
						expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin	Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date)		Exchange
						expiration or (ii) the month of expiration with the highest volumes, as determined by	Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending		Exchange
						expiration or (ii) the month of expiration with the highest volumes, as determined by the	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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculati	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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, 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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculati	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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, 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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, 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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, 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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, 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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, 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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, 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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, 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		Exchange
						expiration or (ii) the month of expiration with the highest volumes, 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		Exchange
20111	DEGGOV	WTI	OH WATE	<crncy>)</crncy>	T	expiration or (ii) the month of expiration with the highest volumes, as determined by the Calculation Agent.	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	
281,11	DE000N G7HHA1	WTI Crude Oil	OIL-WTI -NYME	<crncy>)</crncy>	The	expiration or (ii) the month of expiration with the highest volumes, 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	ICE Futures	The close of trading

			X	code: CLX3		month	by the	US Softs	on the
				<cmdty> and</cmdty>		of	Calculation		Exchange
				after the first		expiratio	Agent, in the		
				Rollover Date		n or (ii)	period		
				the Bloomberg		the	commencing		
				page referring		month	on the		
				to the relevant		of	previous		
				Futures		expiratio	Rollover		
				Contract.		n with	Date (or in		
				Contract.		the	the case of		
						highest	the first		
						volumes, a			
						S Volumes, a	Date the		
						determin	Issue Date)		
						ed by			
						the	and ending		
							not less than		
						Calculati	5		
						on	Commodity		
						Agent.	Business		
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
201 11	DE000N	XX/TH	OH WEI	T. '4': 11	TD1	(') E' (A 1.4	ICE	The close
281,11	DEUUUN	WTI	OIL-WTI	Initially	The	(i) First	A date, as	ICE	The close
281,11		1	-NYME	Bloomberg	price	nearby	A date, as determined	Futures	of trading
	G7HHB9	Crude Oil	-NYME	•			determined	Futures	
		1		Bloomberg code: CLX3		nearby			of trading on the
		1	-NYME	Bloomberg		nearby month of	determined by the Calculation	Futures	of trading
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first</cmdty>		nearby month of expiratio	determined by the Calculation Agent, in the	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date</cmdty>		nearby month of expiratio n or (ii)	determined by the Calculation Agent, in the period	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg</cmdty>		nearby month of expiratio n or (ii) the	determined by the Calculation Agent, in the period commencing	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring</cmdty>		nearby month of expiratio n or (ii) the month	determined by the Calculation Agent, in the period commencing on the	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant</cmdty>		nearby month of expiratio n or (ii) the month of	determined by the Calculation Agent, in the period commencing on the previous	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio	determined by the Calculation Agent, in the period commencing on the previous Rollover	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with	determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the	determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest	determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a	determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a	determined by the Calculation Agent, in the period commencing on the previous Rollover Date (or in the case of the first Rollover Date the	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin	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)	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by	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	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, as determin ed by the	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	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati	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	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati	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	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	Futures	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	of trading on the
		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	Futures	of trading on the
-		1	-NYME	Bloomberg code: CLX3 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures</cmdty>		nearby month of expiratio n or (ii) the month of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	Futures	of trading on the

28	Fund Certificate Provisions	Not Applicable
		-
29	Government Bond Certificate Provisions	Not Applicable
30	Other Bond Certificate Provisions	Not Applicable
31	Index Futures Certificate Provisions	Not Applicable
Signe	d on behalf of the Issuer:	

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.
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 < Cmdty>)
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>)</crncy>
Brent Crude Oil	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: CO1 <cmdty>)</cmdty>
Platinum	The return on the Certificates is linked to the performance of the underlying Commodity. The price of the Commodity may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Commodity will affect the value of the Certificates. Information and details of the past and future performance of the Commodity and its volatility can be obtained from Bloomberg (Bloomberg code: XPT <crncy>)</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 succesor 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
DE000NG7HG37	Not Applicable	NG7HG3
DE000NG7HG45	Not Applicable	NG7HG4
DE000NG7HG52	Not Applicable	NG7HG5
DE000NG7HG60	Not Applicable	NG7HG6
DE000NG7HG78	Not Applicable	NG7HG7
DE000NG7HG86	Not Applicable	NG7HG8
DE000NG7HG94	Not Applicable	NG7HG9
DE000NG7HHA1	Not Applicable	NG7HHA
DE000NG7HHB9	Not Applicable	NG7HHB

(iv)	Name of the Principal Certificate Agent	ING Bank N.V.

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
(iii) Prohibition of Sales to EEA Retail Investors:	Jurisdictions"). Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

9 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of
	Certificates is not subject to any conditions imposed by
	the Issuer.

ANNEX

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR