

**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>
295,233	NG7VQP	DE000NG7VQP1	500,000	ING Long Commodity Open End Turbo Certificate
295,234	NG7VQQ	DE000NG7VQQ9	500,000	ING Long Commodity Open End Turbo Certificate
295,235	NG7VQR	DE000NG7VQR7	500,000	ING Long Commodity Open End Turbo Certificate
295,236	NG7VQS	DE000NG7VQS5	500,000	ING Long Commodity Open End Turbo Certificate
295,237	NG7VQT	DE000NG7VQT3	500,000	ING Long Commodity Open End Turbo Certificate
295,238	NG7VQU	DE000NG7VQU1	500,000	ING Long Commodity Open End Turbo Certificate
295,239	NG7VQV	DE000NG7VQV9	500,000	ING Long Commodity Open End Turbo Certificate
295,240	NG7VQW	DE000NG7VQW7	500,000	ING Long Commodity Open End Turbo Certificate
295,241	NG7VQX	DE000NG7VQX5	500,000	ING Long Commodity Open End Turbo Certificate
295,242	NG7VQY	DE000NG7VQY3	500,000	ING Long Commodity Open End Turbo Certificate
295,243	NG7VQZ	DE000NG7VQZ0	500,000	ING Long Commodity Open End Turbo Certificate
295,244	NG7VQ0	DE000NG7VQ03	500,000	ING Long Commodity Open End Turbo Certificate
295,245	NG7VQ1	DE000NG7VQ11	500,000	ING Long Commodity Open End Turbo Certificate
295,246	NG7VQ2	DE000NG7VQ29	500,000	ING Long Commodity Open End Turbo Certificate
295,247	NG7VQ3	DE000NG7VQ37	1,000,000	ING Long Commodity Open End Turbo Certificate
295,248	NG7VQ4	DE000NG7VQ45	200,000	ING Long Commodity Open End Turbo Certificate
295,249	NG7VQ5	DE000NG7VQ52	200,000	ING Long Commodity Open End Turbo Certificate
295,250	NG7VQ6	DE000NG7VQ60	200,000	ING Long Commodity Open End Turbo Certificate
295,251	NG7VQ7	DE000NG7VQ78	250,000	ING Long Commodity Open End Turbo Certificate
295,252	NG7VQ8	DE000NG7VQ86	250,000	ING Long Commodity Open End Turbo Certificate
295,253	NG7VQ9	DE000NG7VQ94	250,000	ING Long Commodity Open End Turbo Certificate
295,254	NG7VRA	DE000NG7VRA1	500,000	ING Long Commodity Open End Turbo Certificate
295,255	NG7VRB	DE000NG7VRB9	500,000	ING Long Commodity Open End Turbo Certificate

				Certificate
295,256	NG7VRC	DE000NG7VRC7	500,000	ING Long Commodity Open End Turbo Certificate
295,257	NG7VRD	DE000NG7VRD5	500,000	ING Long Commodity Open End Turbo Certificate
295,258	NG7VRE	DE000NG7VRE3	500,000	ING Long Commodity Open End Turbo Certificate
295,259	NG7VRF	DE000NG7VRF0	500,000	ING Long Commodity Open End Turbo Certificate
295,260	NG7VRG	DE000NG7VRG8	500,000	ING Long Commodity Open End Turbo Certificate
295,261	NG7VRH	DE000NG7VRH6	500,000	ING Long Commodity Open End Turbo Certificate
295,262	NG7VRJ	DE000NG7VRJ2	500,000	ING Long Commodity Open End Turbo Certificate
295,263	NG7VRK	DE000NG7VRK0	500,000	ING Long Commodity Open End Turbo Certificate
295,264	NG7VRL	DE000NG7VRL8	500,000	ING Long 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](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, 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:	Long 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:	28 November 2023
6	Issue Date:	30 November 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 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
295,233	DE000NG7VQP1	500,000	0.07	2013.10000000	3.5	5.0	3.0	20.0	0.0	2013.10000000	0.01	0.1	USD
295,234	DE000NG7VQQ9	500,000	0.21	2011.60000000	3.5	5.0	3.0	20.0	0.0	2011.60000000	0.01	0.1	USD
295,235	DE000NG7VQR7	500,000	0.34	2010.10000000	3.5	5.0	3.0	20.0	0.0	2010.10000000	0.01	0.1	USD
295,236	DE000NG7VQS5	500,000	0.48	2008.60000000	3.5	5.0	3.0	20.0	0.0	2008.60000000	0.01	0.1	USD
295,237	DE000NG7VQT3	500,000	0.62	2007.10000000	3.5	5.0	3.0	20.0	0.0	2007.10000000	0.01	0.1	USD
295,238	DE000NG7VQU1	500,000	0.75	2005.60000000	3.5	5.0	3.0	20.0	0.0	2005.60000000	0.01	0.1	USD

295,239	DE000NG7VQV9	500,000	0.89	2004.10000000	3.5	5.0	3.0	20.0	0.0	2004.10000000	0.01	0.1	USD
295,240	DE000NG7VQW7	500,000	1.03	2002.60000000	3.5	5.0	3.0	20.0	0.0	2002.60000000	0.01	0.1	USD
295,241	DE000NG7VQX5	500,000	1.17	2001.10000000	3.5	5.0	3.0	20.0	0.0	2001.10000000	0.01	0.1	USD
295,242	DE000NG7VQY3	500,000	1.3	1999.60000000	3.5	5.0	3.0	20.0	0.0	1999.60000000	0.01	0.1	USD
295,243	DE000NG7VQZ0	500,000	1.44	1998.10000000	3.5	5.0	3.0	20.0	0.0	1998.10000000	0.01	0.1	USD
295,244	DE000NG7VQ03	500,000	1.58	1996.60000000	3.5	5.0	3.0	20.0	0.0	1996.60000000	0.01	0.1	USD
295,245	DE000NG7VQ11	500,000	1.71	1995.10000000	3.5	5.0	3.0	20.0	0.0	1995.10000000	0.01	0.1	USD
295,246	DE000NG7VQ29	500,000	1.85	1993.60000000	3.5	5.0	3.0	20.0	0.0	1993.60000000	0.01	0.1	USD
295,247	DE000NG7VQ37	1,000,000	0.15	2.7190000000	3.5	5.0	10.0	20.0	0.0	2.7190000000	0.001	1.0	USD
295,248	DE000NG7VQ45	200,000	0.22	1056.75000000	3.5	5.0	5.0	20.0	0.0	1056.75000000	0.01	0.01	USD
295,249	DE000NG7VQ52	200,000	0.27	1051.75000000	3.5	5.0	5.0	20.0	0.0	1051.75000000	0.01	0.01	USD
295,250	DE000NG7VQ60	200,000	0.31	1046.75000000	3.5	5.0	5.0	20.0	0.0	1046.75000000	0.01	0.01	USD
295,251	DE000NG7VQ78	250,000	0.05	932.150000000	3.5	5.0	5.0	20.0	0.0	932.150000000	0.01	0.01	USD
295,252	DE000NG7VQ86	250,000	0.14	922.150000000	3.5	5.0	5.0	20.0	0.0	922.150000000	0.01	0.01	USD
295,253	DE000NG7VQ94	250,000	0.23	912.150000000	3.5	5.0	5.0	20.0	0.0	912.150000000	0.01	0.01	USD
295,254	DE000NG7VRA1	500,000	0.1	24.6412000000	3.5	5.0	4.0	20.0	0.0	24.6412000000	0.0001	1.0	USD
295,255	DE000NG7VRB9	500,000	0.19	24.5412000000	3.5	5.0	4.0	20.0	0.0	24.5412000000	0.0001	1.0	USD
295,256	DE000NG7VRC7	500,000	0.29	24.4412000000	3.5	5.0	4.0	20.0	0.0	24.4412000000	0.0001	1.0	USD
295,257	DE000NG7VRD5	500,000	0.38	24.3412000000	3.5	5.0	4.0	20.0	0.0	24.3412000000	0.0001	1.0	USD
295,258	DE000NG7VRE3	500,000	0.47	24.2412000000	3.5	5.0	4.0	20.0	0.0	24.2412000000	0.0001	1.0	USD
295,259	DE000NG7VRF0	500,000	0.56	24.1412000000	3.5	5.0	4.0	20.0	0.0	24.1412000000	0.0001	1.0	USD
295,260	DE000NG7VRG8	500,000	0.65	24.0412000000	3.5	5.0	4.0	20.0	0.0	24.0412000000	0.0001	1.0	USD
295,261	DE000NG7VRH6	500,000	0.74	23.9412000000	3.5	5.0	4.0	20.0	0.0	23.9412000000	0.0001	1.0	USD
295,262	DE000NG7VRJ2	500,000	0.83	23.8412000000	3.5	5.0	4.0	20.0	0.0	23.8412000000	0.0001	1.0	USD

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295,263	DE000NG7VRK0	500,000	0.93	23.7412000000	3.5	5.0	4.0	20.0	0.0	23.7412000000	0.0001	1.0	USD
295,264	DE000NG7VRL8	500,000	1.02	23.6412000000	3.5	5.0	4.0	20.0	0.0	23.6412000000	0.0001	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
295,233	DE000NG7VQP1	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
295,234	DE000NG7VQQ9	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
295,235	DE000NG7VQR7	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
295,236	DE000NG7VQS5	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
295,237	DE000NG7VQT3	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
295,238	DE000NG7VQU1	Gold	Gold-Spot	GOLD SPOT \$/OZ	The	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading

				(Bloomberg code: XAU <Crncy>)	spot price	e.		e	on the Exchange
295,239	DE000N G7VQV9	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
295,240	DE000N G7VQW7	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
295,241	DE000N G7VQX5	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
295,242	DE000N G7VQY3	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
295,243	DE000N G7VQZ0	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
295,244	DE000N G7VQ03	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
295,245	DE000N G7VQ11	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
295,246	DE000N G7VQ29	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
295,247	DE000N G7VQ37	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGF24 <Cmdty> and after the first Rollover Date the Bloomberg	The spot price	Not Applicable.	Not Applicable.	Not Applicable	The close of trading on the Exchange



				page referring to the relevant Futures Contract.					
295,248	DE000NG7VQ45	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
295,249	DE000NG7VQ52	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
295,250	DE000NG7VQ60	Palladium	Palladium-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
295,251	DE000NG7VQ78	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
295,252	DE000NG7VQ86	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
295,253	DE000NG7VQ94	Platinum	Platinum-Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <Crncy>)	The spot price	Not Applicable.	Not Applicable.	Not Applicable.	The close of trading on the Exchange
295,254	DE000NG7VRA1	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
295,255	DE000NG7VRB9	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
295,256	DE000NG7VRC7	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
295,25	DE000N	Silver	Silver-Spot	SILVER		Not	Not	Not	The close

7	G7VRD5		ot	SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Applicabl e.	Applicable.	Applicabl e	of trading on the Exchange
295,25 8	DE000N G7VRE3	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
295,25 9	DE000N G7VRF0	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
295,26 0	DE000N G7VRG8	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
295,26 1	DE000N G7VRH6	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
295,26 2	DE000N G7VRJ2	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
295,26 3	DE000N G7VRK0	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
295,26 4	DE000N G7VRL8	Silver	Silver-Sp ot	SILVER SPOT \$/OZ (Bloomberg code: XAG <Crncy>)	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	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

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>)
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>)
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](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
DE000NG7VQP1	Not Applicable	NG7VQP
DE000NG7VQQ9	Not Applicable	NG7VQQ
DE000NG7VQR7	Not Applicable	NG7VQR
DE000NG7VQS5	Not Applicable	NG7VQS
DE000NG7VQT3	Not Applicable	NG7VQT
DE000NG7VQU1	Not Applicable	NG7VQU
DE000NG7VQV9	Not Applicable	NG7VQV
DE000NG7VQW7	Not Applicable	NG7VQW
DE000NG7VQX5	Not Applicable	NG7VQX
DE000NG7VQY3	Not Applicable	NG7VQY
DE000NG7VQZ0	Not Applicable	NG7VQZ
DE000NG7VQ03	Not Applicable	NG7VQ0
DE000NG7VQ11	Not Applicable	NG7VQ1
DE000NG7VQ29	Not Applicable	NG7VQ2
DE000NG7VQ37	Not Applicable	NG7VQ3

DE000NG7VQ45	Not Applicable	NG7VQ4
DE000NG7VQ52	Not Applicable	NG7VQ5
DE000NG7VQ60	Not Applicable	NG7VQ6
DE000NG7VQ78	Not Applicable	NG7VQ7
DE000NG7VQ86	Not Applicable	NG7VQ8
DE000NG7VQ94	Not Applicable	NG7VQ9
DE000NG7VRA1	Not Applicable	NG7VRA
DE000NG7VRB9	Not Applicable	NG7VRB
DE000NG7VRC7	Not Applicable	NG7VRC
DE000NG7VRD5	Not Applicable	NG7VRD
DE000NG7VRE3	Not Applicable	NG7VRE
DE000NG7VRF0	Not Applicable	NG7VRF
DE000NG7VRG8	Not Applicable	NG7VRG
DE000NG7VRH6	Not Applicable	NG7VRH
DE000NG7VRJ2	Not Applicable	NG7VRJ
DE000NG7VRK0	Not Applicable	NG7VRK
DE000NG7VRL8	Not Applicable	NG7VRL

(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 “ <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:	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)**