# 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
345,320	NG841W	DE000NG841W9	1,000,000	ING Short Commodity Open End Turbo Certificate
345,321	NG841X	DE000NG841X7	1,000,000	ING Short Commodity Open End Turbo Certificate
345,322	NG841Y	DE000NG841Y5	1,000,000	ING Short Commodity Open End Turbo Certificate
345,323	NG841Z	DE000NG841Z2	1,000,000	ING Short Commodity Open End Turbo Certificate
345,324	NG8410	DE000NG84100	500,000	ING Short Commodity Open End Turbo Certificate
345,325	NG8411	DE000NG84118	500,000	ING Short Commodity Open End Turbo Certificate
345,326	NG8412	DE000NG84126	500,000	ING Short Commodity Open End Turbo Certificate
345,327	NG8413	DE000NG84134	500,000	ING Short Commodity Open End Turbo Certificate
345,328	NG8414	DE000NG84142	500,000	ING Short Commodity Open End Turbo Certificate
345,329	NG8415	DE000NG84159	500,000	ING Short Commodity Open End Turbo Certificate
345,330	NG8416	DE000NG84167	500,000	ING Short Commodity Open End Turbo Certificate
345,331	NG8417	DE000NG84175	500,000	ING Short Commodity Open End Turbo Certificate
345,332	NG8418	DE000NG84183	500,000	ING Short Commodity Open End Turbo Certificate
345,333	NG8419	DE000NG84191	500,000	ING Short Commodity Open End Turbo Certificate
345,334	NG842A	DE000NG842A3	500,000	ING Short Commodity Open End Turbo Certificate
345,335	NG842B	DE000NG842B1	500,000	ING Short Commodity Open End Turbo Certificate
345,336	NG842C	DE000NG842C9	500,000	ING Short Commodity Open End Turbo Certificate
345,337	NG842D	DE000NG842D7	1,000,000	ING Short Commodity Open End Turbo Certificate
345,338	NG842E	DE000NG842E5	200,000	ING Short Commodity Open End Turbo Certificate
345,339	NG842F	DE000NG842F2	200,000	ING Short Commodity Open End Turbo Certificate
345,340	NG842G	DE000NG842G0	200,000	ING Short Commodity Open End Turbo Certificate
345,341	NG842H	DE000NG842H8	200,000	ING Short Commodity Open End Turbo Certificate
345,342	NG842J	DE000NG842J4	250,000	ING Short Commodity Open End Turbo

				Certificate
345,343	NG842K	DE000NG842K2	250,000	ING Short Commodity Open End Turbo
				Certificate
345,344	NG842L	DE000NG842L0	250,000	ING Short Commodity Open End Turbo
				Certificate
345,345	NG842M	DE000NG842M8	250,000	ING Short Commodity Open End Turbo
				Certificate
345,346	NG842N	DE000NG842N6	250,000	ING Short Commodity Open End Turbo
				Certificate

## under the Certificates Programme

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (i) below, any offer of Notes in any Member State of the European Economic Area (each, a "**Member State**") will be made pursuant to an exemption under the Prospectus Regulation (as defined below) from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so:

- (i) in those Public 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 22 March 2024 and its supplement(s) (if any) (the "Securities Note") and (ii) the registration document of ING Bank N.V. (the "Issuer") dated 22 March 2024, 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 Future Certificates:	y d s,
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverag Certificates or Tracker Certificates.	Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	g 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:	17 July 2024
6	Issue Date:	19 July 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
		_ I

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
1.6	Entitlement:	A
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	ISIN Code	Number	Issue	Current	Curre	Maxi	Current	Maxi	Minim	Stop	Stop	Entit	Finan
Numb	TOTAL COUR	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	ď	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						
345,32	DE000NG8	1,000,000	0.03	84.5400	3	5.0	7.5	20.0	0.0	84.5400	0.01	0.1	USD
0	41W9			000000						000000			
345,32	DE000NG8	1,000,000	0.06	84.7900	3	5.0	7.5	20.0	0.0	84.7900	0.01	0.1	USD
1	41X7			000000						000000			
345,32	DE000NG8	1,000,000	0.08	00.0.00	3	5.0	7.5	20.0	0.0	85.0400	0.01	0.1	USD
2	41Y5			000000						000000			
345,32	DE000NG8	1,000,000	0.1	85.2900	3	5.0	7.5	20.0	0.0	85.2900	0.01	0.1	USD
3	41Z2			000000						000000			
345,32	DE000NG8	500,000	48.73	2973.53	3	5.0	3.0	20.0	0.0	2973.53	0.01	0.1	USD
4	4100			000000						000000			
				00	_					00			
345,32	DE000NG8	500,000	48.87		3	5.0	3.0	20.0	0.0	2975.03	0.01	0.1	USD
5	4118			000000						000000			
245.22	DEGGOVICO	500.000	10.0	00	2	5.0	2.0	200	0.0	00	0.01	0.4	LIGD
345,32	DE000NG8 4126	500,000	49.0	2976.53 000000	3	5.0	3.0	20.0	0.0	2976.53 000000	0.01	0.1	USD
6	4120			000000						000000			
345,32	DE000NG8	500,000	49.14		3	5.0	3.0	20.0	0.0	2978.03	0.01	0.1	LICD
343,32	DEUUUNUS	300,000	49.14	49/0.03	3	5.0	3.0	20.0	0.0	49/0.03	0.01	0.1	USD

7	4134			000000						000000			
345,32	DE000NG8	500,000	49.28	00 2979.53	3	5.0	3.0	20.0	0.0	00 2979.53	0.01	0.1	USD
8	4142			000000						000000			
345,32	DE000NG8	500,000	49.42	2981.03	3	5.0	3.0	20.0	0.0	2981.03	0.01	0.1	USD
9	4159			000000						000000			
345,33	DE000NG8 4167	500,000	49.55	2982.53 000000 00	3	5.0	3.0	20.0	0.0	2982.53 000000 00	0.01	0.1	USD
345,33 1	DE000NG8 4175	500,000	49.69	2984.03 000000 00	3	5.0	3.0	20.0	0.0	2984.03 000000 00	0.01	0.1	USD
345,33	DE000NG8 4183	500,000	49.83	2985.53 000000 00	3	5.0	3.0	20.0	0.0	2985.53 000000 00	0.01	0.1	USD
345,33	DE000NG8 4191	500,000	49.97	2987.03 000000 00	3	5.0	3.0	20.0	0.0	2987.03 000000 00	0.01	0.1	USD
345,33 4	DE000NG8 42A3	500,000	50.1	2988.53 000000 00	3	5.0	3.0	20.0	0.0	2988.53 000000 00	0.01	0.1	USD
345,33 5	DE000NG8 42B1	500,000	50.24	2990.03 000000 00	3	5.0	3.0	20.0	0.0	2990.03 000000 00	0.01	0.1	USD
345,33 6	DE000NG8 42C9	500,000	50.38	2991.53 000000 00	3	5.0	3.0	20.0	0.0	2991.53 000000 00	0.01	0.1	USD
345,33 7	DE000NG8 42D7	1,000,000	0.05	2.22200 00000	3	5.0	10.0	20.0	0.0	2.22200 00000	0.001	1.0	USD
345,33 8	DE000NG8 42E5	200,000	0.31	982.550 000000 0	3	5.0	5.0	20.0	0.0	982.550 000000 0	0.01	0.01	USD
345,33 9	DE000NG8 42F2	200,000	0.35	987.550 000000 0	3	5.0	5.0	20.0	0.0	987.550 000000 0	0.01	0.01	USD
345,34 0	DE000NG8 42G0	200,000	0.4	992.550 000000 0	3	5.0	5.0	20.0	0.0	992.550 000000 0	0.01	0.01	USD
345,34 1	DE000NG8 42H8	200,000	0.45	997.550 000000 0	3	5.0	5.0	20.0	0.0	997.550 000000 0	0.01	0.01	USD
345,34 2	DE000NG8 42J4	250,000	0.12	1008.05 000000 00	3	5.0	5.0	20.0	0.0	1008.05 000000 00	0.01	0.01	USD
345,34 3	DE000NG8 42K2	250,000	0.28	80.4800 000000	3	5.0	7.5	20.0	0.0	80.4800 000000	0.01	1.0	USD
345,34 4	DE000NG8 42L0	250,000	0.51	80.7300 000000	3	5.0	7.5	20.0	0.0	80.7300 000000	0.01	1.0	USD
345,34 5	DE000NG8 42M8	250,000	0.74	80.9800 000000	3	5.0	7.5	20.0	0.0	80.9800 000000	0.01	1.0	USD
345,34 6	DE000NG8 42N6	250,000	0.98	81.2300 000000	3	5.0	7.5	20.0	0.0	81.2300 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
26	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Applicable

Series	ISIN	(i)	(ii)	(iii) Price	(iv)	(v)	(vi) Rollover	(vii)	(viii)
Numb er of the Certifi cates	Code	Commodi ty	Commo dity Referen ce Price	Source/ Reference Dealers	Speci fied Price	Delivery Dates	Date	Exchang e	Valuation Time
345,32	DE000N G841W9	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU4 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,32	DE000N G841X7	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU4 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,32	G841Y5	Brent Crude Oil	Oil-Brent -ICE	Bloomberg code: COU4 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The spot price	е.	Not Applicable.	e	The close of trading on the Exchange
345,32	DE000N G841Z2	Brent Crude Oil	Oil-Brent -ICE	Initially Bloomberg code: COU4 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange

345,32 4	DE000N G84100	Gold	Gold-Spo t	GOLD SPOT \$/OZ	The	Not Applicabl	Not Applicable.	Not Applicabl	The close of trading
				(Bloomberg code: XAU <crncy>)</crncy>	spot price	e.		e	on the Exchange
345,32	DE000N G84118	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,32	DE000N G84126	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,32	DE000N G84134	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,32	DE000N G84142	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,32	DE000N G84159	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,33	DE000N G84167	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,33	DE000N G84175	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,33	DE000N G84183	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,33	DE000N G84191	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange

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345,33 4	DE000N G842A3	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,33 5	DE000N G842B1	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,33	DE000N G842C9	Gold	Gold-Spo t	GOLD SPOT \$/OZ (Bloomberg code: XAU <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,33	DE000N G842D7	US Natural Gas	Natural Gas-NY MEX	Initially Bloomberg code: NGQ24 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,33 8	DE000N G842E5	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,33 9	DE000N G842F2	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,34	DE000N G842G0	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,34	DE000N G842H8	Palladium	Palladiu m-Spot	PALLADIUM SPOT \$/OZ (Bloomberg code: XPD <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,34	DE000N G842J4	Platinum	Platinum- Spot	PLATINUM SPOT \$/OZ (Bloomberg code: XPT <crncy>)</crncy>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange

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345,34	DE000N G842K2	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLU4 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,34	DE000N G842L0	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLU4 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,34	DE000N G842M8	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLU4 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange
345,34 6	DE000N G842N6	WTI Crude Oil	OIL-WTI -NYME X	Initially Bloomberg code: CLU4 <cmdty> and after the first Rollover Date the Bloomberg page referring to the relevant Futures Contract.</cmdty>	The spot price	Not Applicabl e.	Not Applicable.	Not Applicabl e	The close of trading on the Exchange

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

Signed on behalf of the Issuer:

3y:
Duly authorised
Зу:
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 < Cmdty>)
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>)</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>)
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 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
DE000NG841W9	Not Applicable	NG841W
DE000NG841X7	Not Applicable	NG841X
DE000NG841Y5	Not Applicable	NG841Y
DE000NG841Z2	Not Applicable	NG841Z
DE000NG84100	Not Applicable	NG8410
DE000NG84118	Not Applicable	NG8411
DE000NG84126	Not Applicable	NG8412

DE000NG84134	Not Applicable	NG8413
DE000NG84142	Not Applicable	NG8414
DE000NG84159	Not Applicable	NG8415
DE000NG84167	Not Applicable	NG8416
DE000NG84175	Not Applicable	NG8417
DE000NG84183	Not Applicable	NG8418
DE000NG84191	Not Applicable	NG8419
DE000NG842A3	Not Applicable	NG842A
DE000NG842B1	Not Applicable	NG842B
DE000NG842C9	Not Applicable	NG842C
DE000NG842D7	Not Applicable	NG842D
DE000NG842E5	Not Applicable	NG842E
DE000NG842F2	Not Applicable	NG842F
DE000NG842G0	Not Applicable	NG842G
DE000NG842H8	Not Applicable	NG842H
DE000NG842J4	Not Applicable	NG842J
DE000NG842K2	Not Applicable	NG842K
DE000NG842L0	Not Applicable	NG842L
DE000NG842M8	Not Applicable	NG842M
DE000NG842N6	Not Applicable	NG842N

(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) I	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