# 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
326,249	NG8NJX	DE000NG8NJX5	1,000,000	ING Short Commodity Open End Turbo Certificate
326,250	NG8NJY	DE000NG8NJY3	500,000	ING Short Commodity Open End Turbo Certificate
326,251	NG8NJZ	DE000NG8NJZ0	500,000	ING Short Commodity Open End Turbo Certificate
326,252	NG8NJ0	DE000NG8NJ01	500,000	ING Short Commodity Open End Turbo Certificate
326,253	NG8NJ1	DE000NG8NJ19	500,000	ING Short Commodity Open End Turbo Certificate
326,254	NG8NJ2	DE000NG8NJ27	500,000	ING Short Commodity Open End Turbo Certificate
326,255	NG8NJ3	DE000NG8NJ35	500,000	ING Short Commodity Open End Turbo Certificate
326,256	NG8NJ4	DE000NG8NJ43	500,000	ING Short Commodity Open End Turbo Certificate
326,257	NG8NJ5	DE000NG8NJ50	500,000	ING Short Commodity Open End Turbo Certificate
326,258	NG8NJ6	DE000NG8NJ68	500,000	ING Short Commodity Open End Turbo Certificate
326,259	NG8NJ7	DE000NG8NJ76	500,000	ING Short Commodity Open End Turbo Certificate
326,260	NG8NJ8	DE000NG8NJ84	500,000	ING Short Commodity Open End Turbo Certificate
326,261	NG8NJ9	DE000NG8NJ92	500,000	ING Short Commodity Open End Turbo Certificate
326,262	NG8NKA	DE000NG8NKA1	1,000,000	ING Short Commodity Open End Turbo Certificate
326,263	NG8NKB	DE000NG8NKB9	1,000,000	ING Short Commodity Open End Turbo Certificate
326,264	NG8NKC	DE000NG8NKC7	250,000	ING Short Commodity Open End Turbo Certificate
326,265	NG8NKD	DE000NG8NKD5	250,000	ING Short Commodity Open End Turbo Certificate
326,266	NG8NKE	DE000NG8NKE3	1,000,000	ING Short Commodity Open End Turbo Certificate
326,267	NG8NKF	DE000NG8NKF0	1,000,000	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.

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:	
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:	y da
	(b) Whether such Certificates are Bes Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Oper Ended Certificates, Fixed Leverage 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:	08 May 2024
6	Issue Date:	10 May 2024
7	"as-if-and-when-issued" trading:	Not Applicable
8	Current Financing Level on the Trade Date:	As specified in the table below
9	Current Spread on the Trade Date:	As specified in the table below
10	Maximum Spread:	As specified in the table below
11	Current Stop Loss Premium Rate on the Trade Date	: As specified in the table below
12	Maximum Premium:	As specified in the table below
13	Minimum Premium:	As specified in the table below
	-	•

14	Stop Loss Price on the Trade Date:	As specified in the table below
15	Stop Loss Price Rounding:	As specified in the table below
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		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						
326,24	DE000NG8	1,000,000	0.03	83.7600	3	5.0	7.5	20.0	0.0	83.7600	0.01	0.1	USD
9	NJX5			000000						000000			
326,25	DE000NG8	500,000	0.03	2315.69	3	5.0	3.0	20.0	0.0	2315.69	0.01	0.1	USD
0	NJY3			000000						000000			
				00						00			
326,25	DE000NG8	500,000	0.17	2317.19	3	5.0	3.0	20.0	0.0	2317.19	0.01	0.1	USD
1	NJZ0			000000						000000			
				00						00			
326,25	DE000NG8	500,000	0.31	2318.69	3	5.0	3.0	20.0	0.0	2318.69	0.01	0.1	USD
2	NJ01			000000						000000			
				00						00			
326,25	DE000NG8	500,000	0.45	2320.19	3	5.0	3.0	20.0	0.0	2320.19	0.01	0.1	USD
3	NJ19			000000						000000			
				00						00			
326,25	DE000NG8	500,000	0.59	2321.69	3	5.0	3.0	20.0	0.0	2321.69	0.01	0.1	USD
4	NJ27			000000						000000			
				00						00			
326,25	DE000NG8	500,000	0.73	2323.19	3	5.0	3.0	20.0	0.0	2323.19	0.01	0.1	USD

5	NJ35			000000						000000			
326,25 6	DE000NG8 NJ43	500,000	0.87	2324.69 000000 00	3	5.0	3.0	20.0	0.0	2324.69 000000 00	0.01	0.1	USD
326,25 7	DE000NG8 NJ50	500,000	1.01	2326.19 000000 00	3	5.0	3.0	20.0	0.0	2326.19 000000 00	0.01	0.1	USD
326,25 8	DE000NG8 NJ68	500,000	1.14	2327.69 000000 00	3	5.0	3.0	20.0	0.0	2327.69 000000 00	0.01	0.1	USD
326,25 9	DE000NG8 NJ76	500,000	1.28	2329.19 000000 00	3	5.0	3.0	20.0	0.0	2329.19 000000 00	0.01	0.1	USD
326,26 0	DE000NG8 NJ84	500,000	1.42	2330.69 000000 00	3	5.0	3.0	20.0	0.0	2330.69 000000 00	0.01	0.1	USD
326,26 1	DE000NG8 NJ92	500,000	1.56	2332.19 000000 00	3	5.0	3.0	20.0	0.0	2332.19 000000 00	0.01	0.1	USD
326,26 2	DE000NG8 NKA1	1,000,000	0.01	2.16900 00000	3	5.0	10.0	20.0	0.0	2.16900 00000	0.001	1.0	USD
326,26 3	DE000NG8 NKB9	1,000,000	0.07	2.23700 00000	3	5.0	10.0	20.0	0.0	2.23700 00000	0.001	1.0	USD
326,26 4	DE000NG8 NKC7	250,000	0.15	971.160 000000 0	3	5.0	5.0	20.0	0.0	971.160 000000 0	0.01	0.01	USD
326,26 5	DE000NG8 NKD5	250,000	0.33	78.9700 000000	3	5.0	7.5	20.0	0.0	78.9700 000000	0.01	1.0	USD
326,26 6	DE000NG8 NKE3	1,000,000	0.06	31.8500 000000	3.0	3.5	7.5	20.0	0.0	31.8500 000000	0.01	0.1	EUR
326,26 7	DE000NG8 NKF0	1,000,000	0.08	32.0800 000000	3.0	3.5	7.5	20.0	0.0	32.0800 000000	0.01	0.1	EUR

## **ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	Index Certificate Provisions	Not Applicable	
25	Share Certificate Provisions	Not Applicable	
26	<b>Currency Certificate Provisions</b>	Not Applicable	
27	Commodity Certificate Provisions	Applicable	

Series	ISIN	(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									
326,24	DE000N	Brent	Oil-Brent	Initially	The	(i) First	A date, as	The	The close
9	G8NJX5	Crude Oil	-ICE	Bloomberg	price	nearby	determined	NYMEX	of trading
				code: CON4		month	by the	Division	on the
				<cmdty> and</cmdty>		of	Calculation	of the	Exchange
				after the first		expiratio	Agent, in the	New	

					_				
				Rollover Date		n or (ii)	period	York	
				the Bloomberg		the	commencing	Mercantil	
				page referring		month	on the	e	
				to the relevant		of	previous	Exchange	
				Futures		expiratio	Rollover	, Inc.	
				Contract.		n with		, inc.	
				Contract.			Date (or in		
						the	the case of		
						highest	the first		
						volumes, a			
						s	Date the		
						determin	Issue Date)		
						ed by	and ending		
						the	not less than		
						Calculati	5		
						on	Commodity		
							Business		
						Agent.			
							Days prior to		
							the last		
							trading date		
							of the		
							relevant		
							Futures		
							Contract of		
							the		
							Commodity.		
326.25	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	The	The close
0	G8NJY3	Gold	t	\$/OZ	price	nearby	determined	NYMEX	of trading
	Gonjij		ι	(Bloomberg	price	month	by the	Division	on the
						of		of the	
				code: XAU			Calculation		Exchange
				<crncy>)</crncy>		expiratio	Agent, in the	New	
						n or (ii)	period	York	
						the	commencing	Mercantil	
						1	.1		
						month	on the	e	
						of	on the previous	e Exchange	
						of	previous Rollover	Exchange	
						of expiration with	previous Rollover Date (or in	Exchange	
						of expiration with the	previous Rollover Date (or in the case of	Exchange	
						of expiratio n with the highest	previous Rollover Date (or in the case of the first	Exchange	
						of expiratio n with the highest volumes, a	previous Rollover Date (or in the case of the first Rollover	Exchange	
						of expiratio n with the highest volumes, a	previous Rollover Date (or in the case of the first Rollover Date the	Exchange	
						of expiratio n with the highest volumes, a s determin	previous Rollover Date (or in the case of the first Rollover Date the Issue Date)	Exchange	
						of expiratio n with the highest volumes, a s determin ed by	Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending	Exchange	
						of expiratio n with the highest volumes, as determin ed by the	previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than	Exchange	
						of expiratio n with the highest volumes, a s determin ed by the Calculati	previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5	Exchange	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity	Exchange	
						of expiratio n with the highest volumes, a s determin ed by the Calculati	previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5 Commodity Business	Exchange	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	
						of expiratio n with the highest volumes, a s determin ed by the Calculati on	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	
326.25	DEOGON	Cold	Gold-Sno	GOI D SPOT	The	of expiratio n with the highest volumes, as determin ed by the Calculati on Agent.	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.	Exchange, Inc.	The close
326,25		Gold	Gold-Spo	GOLD SPOT	The	of expiratio n with the highest volumes, as determin ed by the Calculati on Agent.	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. A date, as	Exchange, Inc.	The close of trading
326,25 1	DE000N G8NJZ0	Gold	Gold-Spo t	\$/OZ	The price	of expiratio n with the highest volumes, as determin ed by the Calculati on Agent.	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. A date, as determined	Exchange , Inc.  The NYMEX	of trading
		Gold	-	\$/OZ (Bloomberg		of expiratio n with the highest volumes, as determin ed by the Calculati on Agent.  (i) First nearby month	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. A date, as determined by the	Exchange , Inc.	of trading on the
1		Gold	-	\$/OZ		of expiratio n with the highest volumes, as determin ed by the Calculati on Agent.	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. A date, as determined	Exchange , Inc.  The NYMEX	of trading

						n or (ii)	period	York	
						the	commencing	Mercantil	
						month	on the	e	
						of	previous	Exchange	
						expiratio	Rollover	, Inc.	
						n with	Date (or in	, inc.	
						the	the case of		
						highest	the first		
						volumes, a			
						s volumes, a	Date the		
						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		
							Commodity.		
326,25	DE000N	Gold	Gold-Spo	GOLD SPOT	The	(i) First	A date, as	The	The close
2	G8NJ01	Goia	t	\$/OZ	price	nearby	determined	NYMEX	of trading
	001.001			(Bloomberg	1	month	by the	Division	on the
				code: XAU		of	Calculation	of the	Exchange
				<crncy>)</crncy>		expiratio	Agent, in the	New	Lachange
				(Cincy)		n or (ii)	period	York	
		l							
								Mercantil	
						the	commencing	Mercantil	
						the month	commencing on the	e	
						the month of	commencing on the previous	e Exchange	
						the month of expiratio	commencing on the previous Rollover	e	
						the month of expiration with	commencing on the previous Rollover Date (or in	e Exchange	
						the month of expiratio n with the	commencing on the previous Rollover Date (or in the case of	e Exchange	
						the month of expiration with the highest	commencing on the previous Rollover Date (or in the case of the first	e Exchange	
						the month of expiration with the highest volumes, a	commencing on the previous Rollover Date (or in the case of the first Rollover	e Exchange	
						the month of expiration with the highest volumes, as	commencing on the previous Rollover Date (or in the case of the first Rollover Date the	e Exchange	
						the month of expiration n with the highest volumes, as determin	commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date)	e Exchange	
						the month of expiration n with the highest volumes, as determined by	commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending	e Exchange	
						the month of expiration n with the highest volumes, as determined by the	commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than	e Exchange	
						the month of expiration with the highest volumes, as determined by the Calculati	commencing on the previous Rollover Date (or in the case of the first Rollover Date the Issue Date) and ending not less than 5	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
						the month of expiration with the highest volumes, as determined by the Calculati	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	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
						the month of expiration n with the highest volumes, as determined by the Calculation	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	e Exchange	
326.25	DE000N	Gold	Gold-Sno	GOLD SPOT	The	the month of expiration n with the highest volumes, as determined by the Calculation Agent.	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.	e Exchange , Inc.	The close
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				the Bloomberg page referring to the relevant Futures		the month of expiration n with the highest volumes, a	commencing on the previous Rollover Date (or in the case of the first Rollover	Mercantil e Exchange	
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				the Bloomberg page referring to the relevant Futures		the month of expiration n with the highest volumes, as determined by the Calculation	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	Mercantil e Exchange	
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326,26 3				the Bloomberg page referring to the relevant Futures Contract.		the month of expiration n with the highest volumes, as determined by the Calculation Agent.	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.	Mercantil e Exchange , Inc.	
1 -	DE000N G8NKB9	Natural	Gas-NY	the Bloomberg page referring to the relevant Futures Contract.  Initially Bloomberg	The price	the month of expiration n with the highest volumes, as determined by the Calculation Agent.  (i) First nearby	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. A date, as determined	Mercantil e Exchange , Inc.	of trading
1 -				the Bloomberg page referring to the relevant Futures Contract.  Initially Bloomberg code: NGM24		the month of expiration n with the highest volumes, as determined by the Calculation Agent.  (i) First nearby month	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. A date, as determined by the	Mercantil e Exchange , Inc.  The NYMEX Division	of trading on the
		Natural	Gas-NY	the Bloomberg page referring to the relevant Futures Contract.  Initially Bloomberg		the month of expiration n with the highest volumes, as determined by the Calculation Agent.  (i) First nearby	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. A date, as determined	Mercantil e Exchange , Inc.	of trading

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326,26 5	DE000N G8NKD5	WTI Crude Oil	-NYME	Bloomberg	The price	volumes, as determined by the Calculation Agent.  (i) First nearby	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. A date, as determined	NYMEX	of trading
				Bloomberg code: CLM4		volumes, as determined by the Calculation Agent.  (i) First nearby month	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. A date, as determined by the	NYMEX Division	
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			-NYME	Bloomberg code: CLM4		volumes, as determined by the Calculation Agent.  (i) First nearby month	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. A date, as determined by the	NYMEX Division	of trading on the

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				Contract.		n with the highest volumes, as determin ed by the Calculati on	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	, inc.	
226.26	DEOGON	Dutch	ICE		The	n with the highest volumes, as determin ed by the Calculati on Agent.	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.		The elec-
326,26		Dutch	ICE	Initially	The	n with the highest volumes, as determin ed by the Calculati on Agent.	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. A date, as	The	The close
326,26 7	DE000N G8NKF0	TTF	Index	Initially Bloomberg	The price	n with the highest volumes, as determin ed by the Calculati on Agent.  (i) First nearby	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.  A date, as determined	The NYMEX	of trading
		TTF Natural	Index Dutch	Initially Bloomberg code: TZTM4		n with the highest volumes, as determin ed by the Calculati on Agent.  (i) First nearby month	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.  A date, as determined by the	The NYMEX Division	of trading on the
		TTF	Index	Initially Bloomberg		n with the highest volumes, as determin ed by the Calculati on Agent.  (i) First nearby	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.  A date, as determined	The NYMEX	of trading

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28	Fund Certi	ficate Provi	sions		Not Ap	plicable			
					<u>!</u>				
29	Governmen	nt Bond Cer	tificate Pro	ovisions	Not Ap	plicable			
	-				_				
30	Other Bond	d Certificate	Provision	s	Not Ap	plicable			
	1								
31	Index Futures Certificate Provisions				Not Applicable				
	<u>!</u>								
Signed	on behalf of	the Issuer:							
	on behalf of								
Ву:									
By: Duly a									

#### 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>)
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>)
Dutch TTF 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: TZT1 <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
DE000NG8NJX5	Not Applicable	NG8NJX
DE000NG8NJY3	Not Applicable	NG8NJY
DE000NG8NJZ0	Not Applicable	NG8NJZ
DE000NG8NJ01	Not Applicable	NG8NJ0
DE000NG8NJ19	Not Applicable	NG8NJ1
DE000NG8NJ27	Not Applicable	NG8NJ2
DE000NG8NJ35	Not Applicable	NG8NJ3

DE000NG8NJ43	Not Applicable	NG8NJ4
DE000NG8NJ50	Not Applicable	NG8NJ5
DE000NG8NJ68	Not Applicable	NG8NJ6
DE000NG8NJ76	Not Applicable	NG8NJ7
DE000NG8NJ84	Not Applicable	NG8NJ8
DE000NG8NJ92	Not Applicable	NG8NJ9
DE000NG8NKA1	Not Applicable	NG8NKA
DE000NG8NKB9	Not Applicable	NG8NKB
DE000NG8NKC7	Not Applicable	NG8NKC
DE000NG8NKD5	Not Applicable	NG8NKD
DE000NG8NKE3	Not Applicable	NG8NKE
DE000NG8NKF0	Not Applicable	NG8NKF

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

# 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