

## 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
402,065	NB038F	DE000NB038F2	1,000,000	ING Short Share Open End Turbo Certificate
402,066	NB038G	DE000NB038G0	2,000,000	ING Short Share Open End Turbo Certificate
402,067	NB038H	DE000NB038H8	1,000,000	ING Short Share Open End Turbo Certificate
402,068	NB038J	DE000NB038J4	1,000,000	ING Short Share Open End Turbo Certificate
402,069	NB038K	DE000NB038K2	1,000,000	ING Short Share Open End Turbo Certificate
402,070	NB038L	DE000NB038L0	1,000,000	ING Short Share Open End Turbo Certificate
402,071	NB038M	DE000NB038M8	1,000,000	ING Short Share Open End Turbo Certificate
402,072	NB038N	DE000NB038N6	1,000,000	ING Short Share Open End Turbo Certificate
402,073	NB038P	DE000NB038P1	1,000,000	ING Short Share Open End Turbo Certificate
402,074	NB038Q	DE000NB038Q9	1,000,000	ING Short Share Open End Turbo Certificate
402,075	NB038R	DE000NB038R7	1,000,000	ING Short Share Open End Turbo Certificate
402,076	NB038S	DE000NB038S5	1,000,000	ING Short Share Open End Turbo Certificate
402,077	NB038T	DE000NB038T3	1,000,000	ING Short Share Open End Turbo Certificate
402,078	NB038U	DE000NB038U1	1,000,000	ING Short Share Open End Turbo Certificate
402,079	NB038V	DE000NB038V9	1,000,000	ING Short Share Open End Turbo Certificate
402,080	NB038W	DE000NB038W7	1,000,000	ING Short Share Open End Turbo Certificate
402,081	NB038X	DE000NB038X5	500,000	ING Short Share Open End Turbo Certificate
402,082	NB038Y	DE000NB038Y3	2,000,000	ING Short Share Open End Turbo Certificate
402,083	NB038Z	DE000NB038Z0	500,000	ING Short Share Open End Turbo Certificate
402,084	NB0380	DE000NB03804	1,000,000	ING Short Share Open End Turbo Certificate
402,085	NB0381	DE000NB03812	1,000,000	ING Short Share Open End Turbo Certificate
402,086	NB0382	DE000NB03820	1,000,000	ING Short Share Open End Turbo Certificate
402,087	NB0383	DE000NB03838	2,000,000	ING Short Share Open End Turbo Certificate

				Certificate
402,088	NB0384	DE000NB03846	2,000,000	ING Short Share Open End Turbo Certificate
402,089	NB0385	DE000NB03853	2,000,000	ING Short Share Open End Turbo Certificate
402,090	NB0386	DE000NB03861	2,000,000	ING Short Share Open End Turbo Certificate
402,091	NB0387	DE000NB03879	2,000,000	ING Short Share Open End Turbo Certificate
402,092	NB0388	DE000NB03887	2,000,000	ING Short Share Open End Turbo Certificate
402,093	NB0389	DE000NB03895	1,000,000	ING Short Share Open End Turbo Certificate
402,094	NB039A	DE000NB039A1	1,000,000	ING Short Share Open End Turbo Certificate
402,095	NB039B	DE000NB039B9	1,000,000	ING Short Share Open End Turbo Certificate
402,096	NB039C	DE000NB039C7	500,000	ING Short Share Open End Turbo Certificate
402,097	NB039D	DE000NB039D5	500,000	ING Short Share Open End Turbo Certificate
402,098	NB039E	DE000NB039E3	500,000	ING Short Share Open End Turbo Certificate
402,099	NB039F	DE000NB039F0	100,000	ING Short Share Open End Turbo Certificate
402,100	NB039G	DE000NB039G8	500,000	ING Short Share Open End Turbo Certificate
402,101	NB039H	DE000NB039H6	1,000,000	ING Short Share Open End Turbo Certificate
402,102	NB039J	DE000NB039J2	1,000,000	ING Short Share Open End Turbo Certificate
402,103	NB039K	DE000NB039K0	1,000,000	ING Short Share Open End Turbo Certificate
402,104	NB039L	DE000NB039L8	1,000,000	ING Short Share Open End Turbo Certificate
402,105	NB039M	DE000NB039M6	1,000,000	ING Short Share Open End Turbo Certificate
402,106	NB039N	DE000NB039N4	1,000,000	ING Short Share Open End Turbo Certificate
402,107	NB039P	DE000NB039P9	1,000,000	ING Short Share 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](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:	Share Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best Certificates (Marketing name: Open End Turbo, Sprinter Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Short Certificates
3	Number of Certificates being issued:	As specified in the table below
4	Issue Price per Certificate:	As specified in the table below
5	Trade Date:	05 February 2025
6	Issue Date:	07 February 2025
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 Share 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
402,065	DE000NB038F2	1,000,000	0.67	258.450000000	3	5.0	7.5	20.0	0.0	258.450000000	0.01	0.1	EUR
402,066	DE000NB038G0	2,000,000	0.4	206.723600000	3	5.0	7.5	20.0	0.0	206.723600000	0.0001	0.1	USD
402,067	DE000NB038H8	1,000,000	0.13	229.392800000	3	5.0	7.5	20.0	0.0	229.390000000	0.01	0.1	USD
402,068	DE000NB038J4	1,000,000	0.36	231.709900000	3	5.0	7.5	20.0	0.0	231.700000000	0.01	0.1	USD
402,069	DE000NB038K2	1,000,000	0.59	234.050000000	3	5.0	7.5	20.0	0.0	234.050000000	0.01	0.1	USD
402,070	DE000NB038L0	1,000,000	0.81	236.417000000	3	5.0	7.5	20.0	0.0	236.410000000	0.01	0.1	USD
402,071	DE000NB038M8	1,000,000	1.05	238.802800000	3	5.0	7.5	20.0	0.0	238.800000000	0.01	0.1	USD

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402,07 2	DE000NB0 38N6	1,000,000	1.28	241.215 000000 0	3	5.0	7.5	20.0	0.0	241.210 000000 0	0.01	0.1	USD
402,07 3	DE000NB0 38P1	1,000,000	1.52	243.651 600000 0	3	5.0	7.5	20.0	0.0	243.650 000000 0	0.01	0.1	USD
402,07 4	DE000NB0 38Q9	1,000,000	1.75	246.112 800000 0	3	5.0	7.5	20.0	0.0	246.110 000000 0	0.01	0.1	USD
402,07 5	DE000NB0 38R7	1,000,000	0.15	89.2590 000000	3	5.0	7.5	20.0	0.0	89.2590 000000 1	0.000	0.1	USD
402,07 6	DE000NB0 38S5	1,000,000	0.33	91.0807 000000	3	5.0	7.5	20.0	0.0	91.0807 000000 1	0.000	0.1	USD
402,07 7	DE000NB0 38T3	1,000,000	0.56	18.6740 000000	3	5.0	7.5	20.0	0.0	18.6740 000000	0.001	1.0	EUR
402,07 8	DE000NB0 38U1	1,000,000	0.66	18.7680 000000	3	5.0	7.5	20.0	0.0	18.7680 000000	0.001	1.0	EUR
402,07 9	DE000NB0 38V9	1,000,000	0.75	18.8630 000000	3	5.0	7.5	20.0	0.0	18.8630 000000	0.001	1.0	EUR
402,08 0	DE000NB0 38W7	1,000,000	0.85	18.9580 000000	3	5.0	7.5	20.0	0.0	18.9580 000000	0.001	1.0	EUR
402,08 1	DE000NB0 38X5	500,000	5.58	296.328 000000 0	3	5.0	5.0	20.0	0.0	296.328 000000 0	0.001	0.1	EUR
402,08 2	DE000NB0 38Y3	2,000,000	0.35	8.57900 00000	3	5.0	10.0	20.0	0.0	8.57000 00000	0.01	1.0	EUR
402,08 3	DE000NB0 38Z0	500,000	0.88	35.0880 000000	3	5.0	5.0	20.0	0.0	35.0880 000000	0.001	1.0	EUR
402,08 4	DE000NB0 3804	1,000,000	0.22	413.195 400000 0	3	5.0	7.5	20.0	0.0	413.190 000000 0	0.01	0.1	USD
402,08 5	DE000NB0 3812	1,000,000	0.51	416.195 400000 0	3	5.0	7.5	20.0	0.0	416.190 000000 0	0.01	0.1	USD
402,08 6	DE000NB0 3820	1,000,000	0.8	419.195 400000 0	3	5.0	7.5	20.0	0.0	419.190 000000 0	0.01	0.1	USD
402,08 7	DE000NB0 3838	2,000,000	0.2	385.742 000000 0	3	5.0	7.5	20.0	0.0	385.740 000000 0	0.01	0.1	USD
402,08 8	DE000NB0 3846	2,000,000	0.48	388.657 000000 0	3	5.0	7.5	20.0	0.0	388.650 000000 0	0.01	0.1	USD
402,08 9	DE000NB0 3853	2,000,000	0.77	391.594 000000 0	3	5.0	7.5	20.0	0.0	391.590 000000 0	0.01	0.1	USD
402,09 0	DE000NB0 3861	2,000,000	1.05	394.553 200000 0	3	5.0	7.5	20.0	0.0	394.550 000000 0	0.01	0.1	USD
402,09 1	DE000NB0 3879	2,000,000	1.34	397.534 800000 0	3	5.0	7.5	20.0	0.0	397.530 000000 0	0.01	0.1	USD
402,09 2	DE000NB0 3887	2,000,000	1.63	400.538 900000 0	3	5.0	7.5	20.0	0.0	400.530 000000 0	0.01	0.1	USD
402,09 3	DE000NB0 3895	1,000,000	0.25	119.249 100000 0	3	3.5	12.5	20.0	0.0	119.240 000000 0	0.01	0.1	USD
402,09 4	DE000NB0 39A1	1,000,000	0.37	120.453 700000 0	3	3.5	12.5	20.0	0.0	120.450 000000	0.01	0.1	USD

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402,095	DE000NB039B9	1,000,000	0.49	121.6705000000	3	3.5	12.5	20.0	0.0	121.6700000000	0.01	0.1	USD
402,096	DE000NB039C7	500,000	0.41	4.7260000000	3	3.5	7.5	20.0	0.0	4.7260000000	0.001	1.0	EUR
402,097	DE000NB039D5	500,000	0.71	5.0280000000	3	3.5	7.5	20.0	0.0	5.0280000000	0.001	1.0	EUR
402,098	DE000NB039E3	500,000	1.03	5.3490000000	3	3.5	7.5	20.0	0.0	5.3490000000	0.001	1.0	EUR
402,099	DE000NB039F0	100,000	0.11	281.9100000000	3	5.0	7.5	20.0	0.0	281.9100000000	0.01	0.01	EUR
402,100	DE000NB039G8	500,000	0.13	43.5300000000	3	5.0	7.5	20.0	0.0	43.5300000000	0.01	0.1	EUR
402,101	DE000NB039H6	1,000,000	0.32	117.5541000000	3	5.0	7.5	20.0	0.0	117.5540000000	0.01	0.1	USD
402,102	DE000NB039J2	1,000,000	0.39	701.5287000000	3	5.0	7.5	20.0	0.0	701.5200000000	0.01	0.1	USD
402,103	DE000NB039K0	1,000,000	0.48	26.6978000000	3.0	3.5	7.5	20.0	0.0	26.6978000000	0.0001	1.0	USD
402,104	DE000NB039L8	1,000,000	0.4	159.8165000000	3.0	3.5	7.5	20.0	0.0	159.8165000000	0.0001	0.1	USD
402,105	DE000NB039M6	1,000,000	0.09	48.3894000000	3.0	3.5	7.5	20.0	0.0	48.3894000000	0.0001	0.1	USD
402,106	DE000NB039N4	1,000,000	0.19	49.3770000000	3.0	3.5	7.5	20.0	0.0	49.3770000000	0.0001	0.1	USD
402,107	DE000NB039P9	1,000,000	1.31	213.3262000000	3.0	3.5	7.5	20.0	0.0	213.3262000000	0.0001	0.1	USD

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
402,065	DE000NB038F2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
402,066	DE000NB038G0	Ordinary Shares issued by the Share Issuer	Alphabet Inc. - CL C	Nasdaq Stock Exchange	Not Applicable	As specified in the



		(ISIN code: US02079K1079) (Bloomberg code: GOOG US <Equity>)				Index Certificate Conditions
402,067	DE000NB038H8	Ordinary Shares issued by the Share Issuer (ISIN code: US0378331005) (Bloomberg code: AAPL US <Equity>)	Apple Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,068	DE000NB038J4	Ordinary Shares issued by the Share Issuer (ISIN code: US0378331005) (Bloomberg code: AAPL US <Equity>)	Apple Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,069	DE000NB038K2	Ordinary Shares issued by the Share Issuer (ISIN code: US0378331005) (Bloomberg code: AAPL US <Equity>)	Apple Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,070	DE000NB038L0	Ordinary Shares issued by the Share Issuer (ISIN code: US0378331005) (Bloomberg code: AAPL US <Equity>)	Apple Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,071	DE000NB038M8	Ordinary Shares issued by the Share Issuer (ISIN code: US0378331005) (Bloomberg code: AAPL US <Equity>)	Apple Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,072	DE000NB038N6	Ordinary Shares issued by the Share Issuer (ISIN code: US0378331005) (Bloomberg code: AAPL US <Equity>)	Apple Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,073	DE000NB038P1	Ordinary Shares issued by the Share Issuer (ISIN code: US0378331005) (Bloomberg code: AAPL US	Apple Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>				
402,074	DE000NB038Q9	Ordinary Shares issued by the Share Issuer (ISIN code: US0378331005) (Bloomberg code: AAPL US <Equity>)	Apple Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,075	DE000NB038R7	Ordinary Shares issued by the Share Issuer (ISIN code: US0567521085) (Bloomberg code: BIDU US <Equity>)	Baidu ADR	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,076	DE000NB038S5	Ordinary Shares issued by the Share Issuer (ISIN code: US0567521085) (Bloomberg code: BIDU US <Equity>)	Baidu ADR	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,077	DE000NB038T3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
402,078	DE000NB038U1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
402,079	DE000NB038V9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
402,080	DE000NB038W7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
402,081	DE000NB038X5	Ordinary Shares issued by the Share Issuer	Deutsche Boerse AG	Deutsche Börse, Exchange Electronic Trading	Not Applicable	As specified

		(ISIN code: DE0005810055) (Bloomberg code: DB1 GY <Equity>)		(Xetra)		in the Index Certificate Conditions
402,082	DE000NB038Y3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005664809) (Bloomberg code: EVT GY <Equity>)	Evotec AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
402,083	DE000NB038Z0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
402,084	DE000NB03804	Ordinary Shares issued by the Share Issuer (ISIN code: US5949181045) (Bloomberg code: MSFT US <Equity>)	Microsoft Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,085	DE000NB03812	Ordinary Shares issued by the Share Issuer (ISIN code: US5949181045) (Bloomberg code: MSFT US <Equity>)	Microsoft Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,086	DE000NB03820	Ordinary Shares issued by the Share Issuer (ISIN code: US5949181045) (Bloomberg code: MSFT US <Equity>)	Microsoft Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,087	DE000NB03838	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US <Equity>)	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,088	DE000NB03846	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>)				
402,089	DE000NB03853	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US <Equity>)	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,090	DE000NB03861	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US <Equity>)	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,091	DE000NB03879	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US <Equity>)	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,092	DE000NB03887	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US <Equity>)	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,093	DE000NB03895	Ordinary Shares issued by the Share Issuer (ISIN code: US67066G1040) (Bloomberg code: NVDA US <Equity>)	Nvidia Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,094	DE000NB039A1	Ordinary Shares issued by the Share Issuer (ISIN code: US67066G1040) (Bloomberg code: NVDA US <Equity>)	Nvidia Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,095	DE000NB039B9	Ordinary Shares issued by the Share Issuer (ISIN code: US67066G1040) (Bloomberg code: NVDA US <Equity>)	Nvidia Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,096	DE000NB039C7	Ordinary Shares issued by the Share Issuer	TomTom N.V.	Euronext Amsterdam by	Not Applicable	As specified

		(ISIN code: NL0013332471) (Bloomberg code: TOM2 NA <Equity>)		NYSE Euronext		in the Index Certificate Conditions
402,097	DE000NB039D5	Ordinary Shares issued by the Share Issuer (ISIN code: NL0013332471) (Bloomberg code: TOM2 NA <Equity>)	TomTom N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
402,098	DE000NB039E3	Ordinary Shares issued by the Share Issuer (ISIN code: NL0013332471) (Bloomberg code: TOM2 NA <Equity>)	TomTom N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
402,099	DE000NB039F0	Preferred Shares issued by the Share Issuer (ISIN code: DE0007165631) (Bloomberg code: SRT3 GY <Equity>)	Sartorius AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
402,100	DE000NB039G8	Ordinary Shares issued by the Share Issuer (ISIN code: NL0015002CX3) (Bloomberg code: QIA GY <Equity>)	Qiagen N.V.	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
402,101	DE000NB039H6	Ordinary Shares issued by the Share Issuer (ISIN code: US0079031078) (Bloomberg code: AMD US <Equity>)	AMD	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,102	DE000NB039J2	Ordinary Shares issued by the Share Issuer (ISIN code: US30303M1027) (Bloomberg code: META US <Equity>)	Meta Platforms Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,103	DE000NB039K0	Ordinary Shares issued by the Share Issuer (ISIN code: US7170811035) (Bloomberg code: PFE US	Pfizer	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>				
402,104	DE000NB039L8	Ordinary Shares issued by the Share Issuer (ISIN code: US0420682058) (Bloomberg code: ARM US <Equity>)	Arm Holdings	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,105	DE000NB039M6	Ordinary Shares issued by the Share Issuer (ISIN code: CA13321L1085) (Bloomberg code: CCJ US <Equity>)	Cameco	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,106	DE000NB039N4	Ordinary Shares issued by the Share Issuer (ISIN code: CA13321L1085) (Bloomberg code: CCJ US <Equity>)	Cameco	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
402,107	DE000NB039P9	Ordinary Shares issued by the Share Issuer (ISIN code: US8740391003) (Bloomberg code: TSM US <Equity>)	Taiwan Semiconductor	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

26	<b>Currency Certificate Provisions</b>	Not Applicable
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27	<b>Commodity Certificate Provisions</b>	Not Applicable
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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

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
Tesla Motors Inc.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: TSLA US <Equity>)
Arm Holdings	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the



	Share and its volatility can be obtained from Bloomberg (Bloomberg code: ARM US <Equity>)
TomTom N.V.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: TOM2 NA <Equity>)
Baidu ADR	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BIDU US <Equity>)
Infineon Technologies AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: IFX GY <Equity>)
AMD	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AMD US <Equity>)
Pfizer	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: PFE US <Equity>)
Evotec AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: EVT GY <Equity>)
Deutsche Boerse AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: DB1 GY <Equity>)
Nvidia Corp.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: NVDA US <Equity>)
Apple Inc.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AAPL US <Equity>)
Taiwan Semiconductor	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: TSM US <Equity>)
Qiagen N.V.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: QIA GY <Equity>)
Deutsche Bank AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: DBK GY <Equity>)
Meta Platforms Inc	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: META US <Equity>)
Sartorius AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: SRT3 GY <Equity>)
Microsoft Corp.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: MSFT US <Equity>)
Adidas AG	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ADS GY <Equity>)
Cameco	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CCJ US <Equity>)
Alphabet Inc. - CL C	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: GOOG US <Equity>)

## 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
DE000NB038F2	Not Applicable	NB038F
DE000NB038G0	Not Applicable	NB038G
DE000NB038H8	Not Applicable	NB038H
DE000NB038J4	Not Applicable	NB038J
DE000NB038K2	Not Applicable	NB038K

DE000NB038L0	Not Applicable	NB038L
DE000NB038M8	Not Applicable	NB038M
DE000NB038N6	Not Applicable	NB038N
DE000NB038P1	Not Applicable	NB038P
DE000NB038Q9	Not Applicable	NB038Q
DE000NB038R7	Not Applicable	NB038R
DE000NB038S5	Not Applicable	NB038S
DE000NB038T3	Not Applicable	NB038T
DE000NB038U1	Not Applicable	NB038U
DE000NB038V9	Not Applicable	NB038V
DE000NB038W7	Not Applicable	NB038W
DE000NB038X5	Not Applicable	NB038X
DE000NB038Y3	Not Applicable	NB038Y
DE000NB038Z0	Not Applicable	NB038Z
DE000NB03804	Not Applicable	NB0380
DE000NB03812	Not Applicable	NB0381
DE000NB03820	Not Applicable	NB0382
DE000NB03838	Not Applicable	NB0383
DE000NB03846	Not Applicable	NB0384
DE000NB03853	Not Applicable	NB0385
DE000NB03861	Not Applicable	NB0386
DE000NB03879	Not Applicable	NB0387
DE000NB03887	Not Applicable	NB0388
DE000NB03895	Not Applicable	NB0389
DE000NB039A1	Not Applicable	NB039A
DE000NB039B9	Not Applicable	NB039B
DE000NB039C7	Not Applicable	NB039C
DE000NB039D5	Not Applicable	NB039D
DE000NB039E3	Not Applicable	NB039E
DE000NB039F0	Not Applicable	NB039F
DE000NB039G8	Not Applicable	NB039G
DE000NB039H6	Not Applicable	NB039H
DE000NB039J2	Not Applicable	NB039J
DE000NB039K0	Not Applicable	NB039K
DE000NB039L8	Not Applicable	NB039L
DE000NB039M6	Not Applicable	NB039M
DE000NB039N4	Not Applicable	NB039N
DE000NB039P9	Not Applicable	NB039P

(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</b> ”

	<b>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)**