

**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
386,823	NB0Q15	DE000NB0Q157	250,000	ING Short FX Open End Turbo Certificate
386,824	NB0Q16	DE000NB0Q165	250,000	ING Short FX Open End Turbo Certificate
386,825	NB0Q17	DE000NB0Q173	250,000	ING Short FX Open End Turbo Certificate
386,826	NB0Q18	DE000NB0Q181	1,000,000	ING Short FX Open End Turbo Certificate
386,827	NB0Q19	DE000NB0Q199	1,000,000	ING Short FX Open End Turbo Certificate
386,828	NB0Q2A	DE000NB0Q2A3	1,000,000	ING Short FX Open End Turbo Certificate
386,829	NB0Q2B	DE000NB0Q2B1	1,000,000	ING Short FX Open End Turbo Certificate
386,830	NB0Q2C	DE000NB0Q2C9	250,000	ING Short FX Open End Turbo Certificate
386,831	NB0Q2D	DE000NB0Q2D7	250,000	ING Short FX Open End Turbo Certificate
386,832	NB0Q2E	DE000NB0Q2E5	250,000	ING Short FX Open End Turbo Certificate
386,833	NB0Q2F	DE000NB0Q2F2	250,000	ING Short FX Open End Turbo Certificate
386,834	NB0Q2G	DE000NB0Q2G0	250,000	ING Short FX Open End Turbo Certificate
386,835	NB0Q2H	DE000NB0Q2H8	250,000	ING Short FX Open End Turbo Certificate
386,836	NB0Q2J	DE000NB0Q2J4	250,000	ING Short FX Open End Turbo Certificate
386,837	NB0Q2K	DE000NB0Q2K2	250,000	ING Short FX Open End Turbo Certificate
386,838	NB0Q2L	DE000NB0Q2L0	250,000	ING Short FX Open End Turbo Certificate
386,839	NB0Q2M	DE000NB0Q2M8	250,000	ING Short FX 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:	Currency 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:	27 December 2024
6	Issue Date:	02 January 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 Currency 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
386,823	DE000NB0Q157	250,000	0.34	11.8236000000	3	5.0	2.0	20.0	0.0	11.8236000000	0.0001	100.0	NOK
386,824	DE000NB0Q165	250,000	0.6	11.8533000000	3	5.0	2.0	20.0	0.0	11.8533000000	0.0001	100.0	NOK
386,825	DE000NB0Q173	250,000	0.85	11.8831000000	3	5.0	2.0	20.0	0.0	11.8831000000	0.0001	100.0	NOK
386,826	DE000NB0Q181	1,000,000	0.05	1.0411000000	3	5.0	1.0	20.0	0.0	1.0411000000	0.0001	100.0	USD
386,827	DE000NB0Q199	1,000,000	0.05	1.0421000000	3	5.0	1.0	20.0	0.0	1.0421000000	0.0001	100.0	USD
386,828	DE000NB0Q2A3	1,000,000	0.14	1.0431000000	3	5.0	1.0	20.0	0.0	1.0431000000	0.0001	100.0	USD
386,829	DE000NB0Q2B1	1,000,000	0.25	1.0441000000	3	5.0	1.0	20.0	0.0	1.0441000000	0.0001	100.0	USD
386,830	DE000NB0Q2C9	250,000	0.13	1.2580000000	3	5.0	2.0	20.0	0.0	1.2580000000	0.0001	100.0	USD
386,831	DE000NB0Q2D7	250,000	0.62	1.2630000000	3	5.0	2.0	20.0	0.0	1.2630000000	0.0001	100.0	USD

386,83 2	DE000NB0 Q2E5	250,000	0.32	157.040 000000 0	3	5.0	2.0	20.0	0.0	157.040 000000 0	0.01	100. 0	JPY
386,83 3	DE000NB0 Q2F2	250,000	0.57	157.440 000000 0	3	5.0	2.0	20.0	0.0	157.440 000000 0	0.01	100. 0	JPY
386,83 4	DE000NB0 Q2G0	250,000	0.81	157.840 000000 0	3	5.0	2.0	20.0	0.0	157.840 000000 0	0.01	100. 0	JPY
386,83 5	DE000NB0 Q2H8	250,000	3.99	163.020 000000 0	3	5.0	2.0	20.0	0.0	163.020 000000 0	0.01	100. 0	JPY
386,83 6	DE000NB0 Q2J4	250,000	4.24	163.420 000000 0	3	5.0	2.0	20.0	0.0	163.420 000000 0	0.01	100. 0	JPY
386,83 7	DE000NB0 Q2K2	250,000	4.48	163.820 000000 0	3	5.0	2.0	20.0	0.0	163.820 000000 0	0.01	100. 0	JPY
386,83 8	DE000NB0 Q2L0	250,000	4.73	164.220 000000 0	3	5.0	2.0	20.0	0.0	164.220 000000 0	0.01	100. 0	JPY
386,83 9	DE000NB0 Q2M8	250,000	4.98	164.630 000000 0	3	5.0	2.0	20.0	0.0	164.630 000000 0	0.01	100. 0	JPY

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	<b>Index Certificate Provisions</b>	Not Applicable
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25	<b>Share Certificate Provisions</b>	Not Applicable
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26	<b>Currency Certificate Provisions</b>	Applicable
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Series Number of the Certificates	ISIN Code	(i) Details of the Underlying FX Rate	(ii) Relevant Screen Page	(iii) Termination Reference Price	(iv) Underlying Currency	(v) Valuation Time
386,823	DE000NB0Q157	EUR/NOK (Bloomberg code: EURNOK <Crcy>)	Reuters Page EURNOK=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,824	DE000NB0Q165	EUR/NOK (Bloomberg code: EURNOK <Crcy>)	Reuters Page EURNOK=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,825	DE000NB0Q173	EUR/NOK (Bloomberg code: EURNOK <Crcy>)	Reuters Page EURNOK=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,826	DE000NB0Q181	EUR/USD (Bloomberg	Reuters Page EUR=	As specified in the Currency	USD	3 p.m. Greenwich

		code: EURUSD <Crcy>		Certificate Conditions		Mean Time.
386,827	DE000NB0Q199	EUR/USD (Bloomberg code: EURUSD <Crcy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,828	DE000NB0Q2A 3	EUR/USD (Bloomberg code: EURUSD <Crcy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,829	DE000NB0Q2B1	EUR/USD (Bloomberg code: EURUSD <Crcy>)	Reuters Page EUR=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,830	DE000NB0Q2C9	GBP/USD (Bloomberg code: GBPUSD <Crcy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,831	DE000NB0Q2D 7	GBP/USD (Bloomberg code: GBPUSD <Crcy>)	Reuters Page GBP=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,832	DE000NB0Q2E5	USD/JPY (Bloomberg code: USDJPY <Crcy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,833	DE000NB0Q2F2	USD/JPY (Bloomberg code: USDJPY <Crcy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,834	DE000NB0Q2G 0	USD/JPY (Bloomberg code: USDJPY <Crcy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,835	DE000NB0Q2H 8	USD/JPY (Bloomberg code: USDJPY <Crcy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,836	DE000NB0Q2J4	USD/JPY (Bloomberg code: USDJPY <Crcy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,837	DE000NB0Q2K 2	USD/JPY (Bloomberg code: USDJPY <Crcy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,838	DE000NB0Q2L0	USD/JPY (Bloomberg code: USDJPY <Crcy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.
386,839	DE000NB0Q2M 8	USD/JPY (Bloomberg code: USDJPY <Crcy>)	Reuters Page JPY=	As specified in the Currency Certificate Conditions	USD	3 p.m. Greenwich Mean Time.

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>
EUR/NOK	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: EURNOK <Crncy>)
EUR/USD	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the



	Currency and its volatility can be obtained from Bloomberg (Bloomberg code: EURUSD <Crncy>)
GBP/USD	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: GBPUSD <Crncy>)
USD/JPY	The return on the Certificates is linked to the performance of the underlying Currency. The price of the Currency may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Currency will affect the value of the Certificates. Information and details of the past and future performance of the Currency and its volatility can be obtained from Bloomberg (Bloomberg code: USDJPY <Crncy>)

## 6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl), [www.ingturbo.fr](http://www.ingturbo.fr) or any sucesor 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
DE000NB0Q157	Not Applicable	NB0Q15
DE000NB0Q165	Not Applicable	NB0Q16
DE000NB0Q173	Not Applicable	NB0Q17
DE000NB0Q181	Not Applicable	NB0Q18
DE000NB0Q199	Not Applicable	NB0Q19
DE000NB0Q2A3	Not Applicable	NB0Q2A
DE000NB0Q2B1	Not Applicable	NB0Q2B
DE000NB0Q2C9	Not Applicable	NB0Q2C
DE000NB0Q2D7	Not Applicable	NB0Q2D
DE000NB0Q2E5	Not Applicable	NB0Q2E
DE000NB0Q2F2	Not Applicable	NB0Q2F
DE000NB0Q2G0	Not Applicable	NB0Q2G
DE000NB0Q2H8	Not Applicable	NB0Q2H
DE000NB0Q2J4	Not Applicable	NB0Q2J
DE000NB0Q2K2	Not Applicable	NB0Q2K
DE000NB0Q2L0	Not Applicable	NB0Q2L
DE000NB0Q2M8	Not Applicable	NB0Q2M

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

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Non-exempt offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ <b>Public Offer Jurisdiction</b> ” and together the “ <b>Public Offer Jurisdictions</b> ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

## 9 GENERAL

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

**ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER [WWW.INGMARKETS.DE](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**