

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
439,415	NB12JZ	DE000NB12JZ9	1,000,000	ING Short Share Open End Turbo Certificate
439,416	NB12J0	DE000NB12J09	300,000	ING Short Share Open End Turbo Certificate
439,417	NB12J1	DE000NB12J17	500,000	ING Short Share Open End Turbo Certificate
439,418	NB12J2	DE000NB12J25	500,000	ING Short Share Open End Turbo Certificate
439,419	NB12J3	DE000NB12J33	500,000	ING Short Share Open End Turbo Certificate
439,420	NB12J4	DE000NB12J41	500,000	ING Short Share Open End Turbo Certificate
439,421	NB12J5	DE000NB12J58	500,000	ING Short Share Open End Turbo Certificate
439,422	NB12J6	DE000NB12J66	500,000	ING Short Share Open End Turbo Certificate
439,423	NB12J7	DE000NB12J74	500,000	ING Short Share Open End Turbo Certificate
439,424	NB12J8	DE000NB12J82	500,000	ING Short Share Open End Turbo Certificate
439,425	NB12J9	DE000NB12J90	500,000	ING Short Share Open End Turbo Certificate
439,426	NB12KA	DE000NB12KA0	500,000	ING Short Share Open End Turbo Certificate
439,427	NB12KB	DE000NB12KB8	500,000	ING Short Share Open End Turbo Certificate
439,428	NB12KC	DE000NB12KC6	500,000	ING Short Share Open End Turbo Certificate
439,429	NB12KD	DE000NB12KD4	500,000	ING Short Share Open End Turbo Certificate
439,430	NB12KE	DE000NB12KE2	500,000	ING Short Share Open End Turbo Certificate
439,431	NB12KF	DE000NB12KF9	200,000	ING Short Share Open End Turbo Certificate
439,432	NB12KG	DE000NB12KG7	200,000	ING Short Share Open End Turbo Certificate
439,433	NB12KH	DE000NB12KH5	200,000	ING Short Share Open End Turbo Certificate
439,434	NB12KJ	DE000NB12KJ1	200,000	ING Short Share Open End Turbo Certificate
439,435	NB12KK	DE000NB12KK9	1,000,000	ING Short Share Open End Turbo Certificate
439,436	NB12KL	DE000NB12KL7	1,000,000	ING Short Share Open End Turbo Certificate
439,437	NB12KM	DE000NB12KM5	1,000,000	ING Short Share Open End Turbo Certificate

				Certificate
439,438	NB12KN	DE000NB12KN3	1,000,000	ING Short Share Open End Turbo Certificate
439,439	NB12KP	DE000NB12KP8	1,000,000	ING Short Share Open End Turbo Certificate
439,440	NB12KQ	DE000NB12KQ6	1,000,000	ING Short Share Open End Turbo Certificate
439,441	NB12KR	DE000NB12KR4	1,000,000	ING Short Share Open End Turbo Certificate
439,442	NB12KS	DE000NB12KS2	1,000,000	ING Short Share Open End Turbo Certificate
439,443	NB12KT	DE000NB12KT0	1,000,000	ING Short Share Open End Turbo Certificate
439,444	NB12KU	DE000NB12KU8	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 Financial Services and Markets Act 2000 (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. 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 (the “**Prospectus Regulation**”), and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 21 March 2025 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 21 March 2025, 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 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 electronic copies may be obtained from 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:	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:	11 April 2025
6	Issue Date:	15 April 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
439,415	DE000NB12JZ9	1,000,000	0.57	209.000000000	3	5.0	7.5	20.0	0.0	209.000000000	0.01	0.1	EUR
439,416	DE000NB12J09	300,000	0.6	21.010000000	3	5.0	7.5	20.0	0.0	21.010000000	0.01	1.0	EUR
439,417	DE000NB12J17	500,000	0.66	27.573000000	3	5.0	5.0	20.0	0.0	27.573000000	0.001	1.0	EUR
439,418	DE000NB12J25	500,000	0.94	27.852000000	3	5.0	5.0	20.0	0.0	27.852000000	0.001	1.0	EUR
439,419	DE000NB12J33	500,000	1.22	28.134000000	3	5.0	5.0	20.0	0.0	28.134000000	0.001	1.0	EUR
439,420	DE000NB12J41	500,000	1.51	28.419000000	3	5.0	5.0	20.0	0.0	28.419000000	0.001	1.0	EUR
439,421	DE000NB12J58	500,000	1.8	28.707000000	3	5.0	5.0	20.0	0.0	28.707000000	0.001	1.0	EUR
439,422	DE000NB12J66	500,000	2.09	28.997000000	3	5.0	5.0	20.0	0.0	28.997000000	0.001	1.0	EUR
439,423	DE000NB12J74	500,000	2.38	29.290000000	3	5.0	5.0	20.0	0.0	29.290000000	0.001	1.0	EUR

439,42 4	DE000NB1 2J82	500,000	2.68	29.5860 000000	3	5.0	5.0	20.0	0.0	29.5860 000000	0.001	1.0	EUR
439,42 5	DE000NB1 2J90	500,000	2.98	29.8850 000000	3	5.0	5.0	20.0	0.0	29.8850 000000	0.001	1.0	EUR
439,42 6	DE000NB1 2KA0	500,000	0.77	25.7300 000000	3	5.0	7.5	20.0	0.0	25.7300 000000	0.01	1.0	EUR
439,42 7	DE000NB1 2KB8	500,000	0.32	90.4800 000000	3	5.0	7.5	20.0	0.0	90.4800 000000	0.01	0.1	EUR
439,42 8	DE000NB1 2KC6	500,000	0.42	91.4000 000000	3	5.0	7.5	20.0	0.0	91.4000 000000	0.01	0.1	EUR
439,42 9	DE000NB1 2KD4	500,000	0.24	611.970 000000 0	3	5.0	7.5	20.0	0.0	611.970 000000 0	0.01	0.01	EUR
439,43 0	DE000NB1 2KE2	500,000	0.36	624.460 000000 0	3	5.0	7.5	20.0	0.0	624.460 000000 0	0.01	0.01	EUR
439,43 1	DE000NB1 2KF9	200,000	0.11	54.2900 000000	3	5.0	7.5	20.0	0.0	54.2900 000000	0.01	0.1	EUR
439,43 2	DE000NB1 2KG7	200,000	0.17	54.8400 000000	3	5.0	7.5	20.0	0.0	54.8400 000000	0.01	0.1	EUR
439,43 3	DE000NB1 2KH5	200,000	0.22	55.4000 000000	3	5.0	7.5	20.0	0.0	55.4000 000000	0.01	0.1	EUR
439,43 4	DE000NB1 2KJ1	200,000	0.28	55.9600 000000	3	5.0	7.5	20.0	0.0	55.9600 000000	0.01	0.1	EUR
439,43 5	DE000NB1 2KK9	1,000,000	0.17	45.9110 000000	3.0	5.0	7.5	20.0	0.0	45.9110 000000	0.000 1	0.1	EUR
439,43 6	DE000NB1 2KL7	1,000,000	0.31	1355.16 200000 00	3.0	3.5	7.5	20.0	0.0	1355.16 000000 00	0.01	0.01	EUR
439,43 7	DE000NB1 2KM5	1,000,000	0.38	1361.97 190000 00	3.0	3.5	7.5	20.0	0.0	1361.97 000000 00	0.01	0.01	EUR
439,43 8	DE000NB1 2KN3	1,000,000	0.45	1368.81 600000 00	3.0	3.5	7.5	20.0	0.0	1368.81 000000 00	0.01	0.01	EUR
439,43 9	DE000NB1 2KP8	1,000,000	0.52	1375.69 450000 00	3.0	3.5	7.5	20.0	0.0	1375.69 000000 00	0.01	0.01	EUR
439,44 0	DE000NB1 2KQ6	1,000,000	0.59	1382.60 760000 00	3.0	3.5	7.5	20.0	0.0	1382.60 000000 00	0.01	0.01	EUR
439,44 1	DE000NB1 2KR4	1,000,000	0.66	1389.55 540000 00	3.0	3.5	7.5	20.0	0.0	1389.55 000000 00	0.01	0.01	EUR
439,44 2	DE000NB1 2KS2	1,000,000	0.73	1396.53 810000 00	3.0	3.5	7.5	20.0	0.0	1396.53 000000 00	0.01	0.01	EUR
439,44 3	DE000NB1 2KT0	1,000,000	0.8	1403.55 590000 00	3.0	3.5	7.5	20.0	0.0	1403.55 000000 00	0.01	0.01	EUR
439,44 4	DE000NB1 2KU8	1,000,000	0.87	1410.60 900000 00	3.0	3.5	7.5	20.0	0.0	1410.60 000000 00	0.01	0.01	EUR

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	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
439,415	DE000NB12JZ9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW W0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,416	DE000NB12J09	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)	Bayer AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,417	DE000NB12J17	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
439,418	DE000NB12J25	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
439,419	DE000NB12J33	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
439,420	DE000NB12J41	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
439,421	DE000NB12J58	Ordinary Shares issued by the Share Issuer	Infineon Technologies	Deutsche Börse, Exchange Electronic Trading	Not Applicable	As specified

		(ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	AG	(Xetra)		in the Index Certificate Conditions
439,422	DE000NB12J66	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
439,423	DE000NB12J74	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
439,424	DE000NB12J82	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
439,425	DE000NB12J90	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
439,426	DE000NB12KA0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006202005) (Bloomberg code: SZG GY <Equity>)	Salzgitter AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,427	DE000NB12KB8	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,428	DE000NB12KC6	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

		GY <Equity>)				
439,429	DE000NB12KD4	Ordinary Shares issued by the Share Issuer (ISIN code: NL0010273215) (Bloomberg code: ASML NA <Equity>)	ASML Holding N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
439,430	DE000NB12KE2	Ordinary Shares issued by the Share Issuer (ISIN code: NL0010273215) (Bloomberg code: ASML NA <Equity>)	ASML Holding N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
439,431	DE000NB12KF9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,432	DE000NB12KG7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,433	DE000NB12KH5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,434	DE000NB12KJ1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,435	DE000NB12KK9	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAG9113) (Bloomberg code: P911 GY <Equity>)	Dr Ing hc F Porsche AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,436	DE000NB12KL7	Ordinary Shares issued by the Share Issuer	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading	Not Applicable	As specified

		(ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)		(Xetra)		in the Index Certificate Conditions
439,437	DE000NB12KM 5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,438	DE000NB12KN 3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,439	DE000NB12KP8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,440	DE000NB12KQ 6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,441	DE000NB12KR4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,442	DE000NB12KS2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
439,443	DE000NB12KT0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>)				
439,444	DE000NB12KU 8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Not Applicable
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28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	Not Applicable
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Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Certificates to be issued will not be rated
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Certificates has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer	See “Use of Proceeds” wording in Base Prospectus
(ii) Estimated total expenses	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any purchaser of the Certificates

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
ASML Holding 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: ASML NA <Equity>)
Bayer 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: BAYN GY <Equity>)
Rheinmetall AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: RHM GY <Equity>)</p>
Infineon Technologies AG	<p>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.</p> <p>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>)</p>
Adidas AG	<p>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.</p> <p>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>)</p>
Dr Ing hc F Porsche AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: P911 GY <Equity>)</p>
Volkswagen AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VOW3 GY <Equity>)</p>
Siemens Energy AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ENR GY <Equity>)</p>
Salzgitter AG	<p>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.</p> <p>Information and details of the past and future performance of the</p>

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: SZG GY <Equity>)
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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 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
DE000NB12JZ9	Not Applicable	NB12JZ
DE000NB12J09	Not Applicable	NB12J0
DE000NB12J17	Not Applicable	NB12J1
DE000NB12J25	Not Applicable	NB12J2
DE000NB12J33	Not Applicable	NB12J3
DE000NB12J41	Not Applicable	NB12J4
DE000NB12J58	Not Applicable	NB12J5
DE000NB12J66	Not Applicable	NB12J6
DE000NB12J74	Not Applicable	NB12J7
DE000NB12J82	Not Applicable	NB12J8
DE000NB12J90	Not Applicable	NB12J9
DE000NB12KA0	Not Applicable	NB12KA
DE000NB12KB8	Not Applicable	NB12KB
DE000NB12KC6	Not Applicable	NB12KC
DE000NB12KD4	Not Applicable	NB12KD
DE000NB12KE2	Not Applicable	NB12KE
DE000NB12KF9	Not Applicable	NB12KF
DE000NB12KG7	Not Applicable	NB12KG
DE000NB12KH5	Not Applicable	NB12KH
DE000NB12KJ1	Not Applicable	NB12KJ
DE000NB12KK9	Not Applicable	NB12KK
DE000NB12KL7	Not Applicable	NB12KL
DE000NB12KM5	Not Applicable	NB12KM
DE000NB12KN3	Not Applicable	NB12KN
DE000NB12KP8	Not Applicable	NB12KP
DE000NB12KQ6	Not Applicable	NB12KQ
DE000NB12KR4	Not Applicable	NB12KR
DE000NB12KS2	Not Applicable	NB12KS
DE000NB12KT0	Not Applicable	NB12KT
DE000NB12KU8	Not Applicable	NB12KU

(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) Public 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) 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, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR