

## 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
415,978	NB1F9N	DE000NB1F9N3	1,000,000	ING Short Share Open End Turbo Certificate
415,979	NB1F9P	DE000NB1F9P8	1,000,000	ING Short Share Open End Turbo Certificate
415,980	NB1F9Q	DE000NB1F9Q6	1,000,000	ING Short Share Open End Turbo Certificate
415,981	NB1F9R	DE000NB1F9R4	300,000	ING Short Share Open End Turbo Certificate
415,982	NB1F9S	DE000NB1F9S2	300,000	ING Short Share Open End Turbo Certificate
415,983	NB1F9T	DE000NB1F9T0	300,000	ING Short Share Open End Turbo Certificate
415,984	NB1F9U	DE000NB1F9U8	500,000	ING Short Share Open End Turbo Certificate
415,985	NB1F9V	DE000NB1F9V6	1,000,000	ING Short Share Open End Turbo Certificate
415,986	NB1F9W	DE000NB1F9W4	1,000,000	ING Short Share Open End Turbo Certificate
415,987	NB1F9X	DE000NB1F9X2	1,000,000	ING Short Share Open End Turbo Certificate
415,988	NB1F9Y	DE000NB1F9Y0	1,000,000	ING Short Share Open End Turbo Certificate
415,989	NB1F9Z	DE000NB1F9Z7	1,000,000	ING Short Share Open End Turbo Certificate
415,990	NB1F90	DE000NB1F901	1,000,000	ING Short Share Open End Turbo Certificate
415,991	NB1F91	DE000NB1F919	1,000,000	ING Short Share Open End Turbo Certificate
415,992	NB1F92	DE000NB1F927	1,000,000	ING Short Share Open End Turbo Certificate
415,993	NB1F93	DE000NB1F935	500,000	ING Short Share Open End Turbo Certificate
415,994	NB1F94	DE000NB1F943	500,000	ING Short Share Open End Turbo Certificate
415,995	NB1F95	DE000NB1F950	500,000	ING Short Share Open End Turbo Certificate
415,996	NB1F96	DE000NB1F968	500,000	ING Short Share Open End Turbo Certificate
415,997	NB1F97	DE000NB1F976	500,000	ING Short Share Open End Turbo Certificate
415,998	NB1F98	DE000NB1F984	2,000,000	ING Short Share Open End Turbo Certificate
415,999	NB1F99	DE000NB1F992	2,000,000	ING Short Share Open End Turbo Certificate
416,000	NB1GAA	DE000NB1GAA6	2,000,000	ING Short Share Open End Turbo Certificate

				Certificate
416,001	NB1GAB	DE000NB1GAB4	500,000	ING Short Share Open End Turbo Certificate
416,002	NB1GAC	DE000NB1GAC2	2,000,000	ING Short Share Open End Turbo Certificate
416,003	NB1GAD	DE000NB1GAD0	800,000	ING Short Share Open End Turbo Certificate
416,004	NB1GAE	DE000NB1GAE8	1,000,000	ING Short Share Open End Turbo Certificate
416,005	NB1GAF	DE000NB1GAF5	1,000,000	ING Short Share Open End Turbo Certificate
416,006	NB1GAG	DE000NB1GAG3	1,000,000	ING Short Share Open End Turbo Certificate
416,007	NB1GAH	DE000NB1GAH1	1,000,000	ING Short Share Open End Turbo Certificate
416,008	NB1GAJ	DE000NB1GAJ7	1,000,000	ING Short Share Open End Turbo Certificate
416,009	NB1GAK	DE000NB1GAK5	1,000,000	ING Short Share Open End Turbo Certificate
416,010	NB1GAL	DE000NB1GAL3	1,000,000	ING Short Share Open End Turbo Certificate
416,011	NB1GAM	DE000NB1GAM1	2,000,000	ING Short Share Open End Turbo Certificate
416,012	NB1GAN	DE000NB1GAN9	250,000	ING Short Share Open End Turbo Certificate
416,013	NB1GAP	DE000NB1GAP4	1,000,000	ING Short Share Open End Turbo Certificate
416,014	NB1GAQ	DE000NB1GAQ2	1,000,000	ING Short Share Open End Turbo Certificate
416,015	NB1GAR	DE000NB1GAR0	1,000,000	ING Short Share Open End Turbo Certificate
416,016	NB1GAS	DE000NB1GAS8	1,000,000	ING Short Share Open End Turbo Certificate
416,017	NB1GAT	DE000NB1GAT6	2,000,000	ING Short Share Open End Turbo Certificate
416,018	NB1GAU	DE000NB1GAU4	2,000,000	ING Short Share Open End Turbo Certificate
416,019	NB1GAV	DE000NB1GAV2	2,000,000	ING Short Share Open End Turbo Certificate
416,020	NB1GAW	DE000NB1GAW0	1,000,000	ING Short Share Open End Turbo Certificate
416,021	NB1GAX	DE000NB1GAX8	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:	06 March 2025
6	Issue Date:	10 March 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
415,978	DE000NB1F9N3	1,000,000	0.58	136.0072000000	3	5.0	10.0	20.0	0.0	136.0000000000	0.01	0.1	USD
415,979	DE000NB1F9P8	1,000,000	11.83	459.5600000000	3	5.0	5.0	20.0	0.0	459.5600000000	0.01	0.1	EUR
415,980	DE000NB1F9Q6	1,000,000	1.45	67.2300000000	3	5.0	7.5	20.0	0.0	67.2300000000	0.01	0.1	EUR
415,981	DE000NB1F9R4	300,000	0.68	24.7800000000	3	5.0	7.5	20.0	0.0	24.7800000000	0.01	1.0	EUR
415,982	DE000NB1F9S2	300,000	0.94	25.0400000000	3	5.0	7.5	20.0	0.0	25.0400000000	0.01	1.0	EUR
415,983	DE000NB1F9T0	300,000	1.19	25.3000000000	3	5.0	7.5	20.0	0.0	25.3000000000	0.01	1.0	EUR
415,984	DE000NB1F9U8	500,000	4.34	180.4600000000	3	5.0	5.0	20.0	0.0	180.4600000000	0.01	0.1	EUR
415,985	DE000NB1F9V6	1,000,000	6.22	29.0540000000	3	5.0	7.5	20.0	0.0	29.0540000000	0.001	1.0	EUR

415,98 6	DE000NB1 F9W4	1,000,000	6.81	29.6350 000000	3	5.0	7.5	20.0	0.0	29.6350 000000	0.001	1.0	EUR
415,98 7	DE000NB1 F9X2	1,000,000	7.4	30.2270 000000	3	5.0	7.5	20.0	0.0	30.2270 000000	0.001	1.0	EUR
415,98 8	DE000NB1 F9Y0	1,000,000	8.0	30.8310 000000	3	5.0	7.5	20.0	0.0	30.8310 000000	0.001	1.0	EUR
415,98 9	DE000NB1 F9Z7	1,000,000	1.25	22.5610 000000	3	5.0	7.5	20.0	0.0	22.5610 000000	0.001	1.0	EUR
415,99 0	DE000NB1 F901	1,000,000	1.36	22.6730 000000	3	5.0	7.5	20.0	0.0	22.6730 000000	0.001	1.0	EUR
415,99 1	DE000NB1 F919	1,000,000	1.47	22.7860 000000	3	5.0	7.5	20.0	0.0	22.7860 000000	0.001	1.0	EUR
415,99 2	DE000NB1 F927	1,000,000	1.58	22.8990 000000	3	5.0	7.5	20.0	0.0	22.8990 000000	0.001	1.0	EUR
415,99 3	DE000NB1 F935	500,000	0.71	34.9790 000000	3	5.0	7.5	20.0	0.0	34.9790 000000	0.001	1.0	EUR
415,99 4	DE000NB1 F943	500,000	1.42	35.6930 000000	3	5.0	7.5	20.0	0.0	35.6930 000000	0.001	1.0	EUR
415,99 5	DE000NB1 F950	500,000	2.9	191.090 000000 0	3	5.0	7.5	20.0	0.0	191.090 000000 0	0.01	0.1	EUR
415,99 6	DE000NB1 F968	500,000	4.05	202.550 000000 0	3	5.0	7.5	20.0	0.0	202.550 000000 0	0.01	0.1	EUR
415,99 7	DE000NB1 F976	500,000	14.52	709.581 800000 0	3	5.0	7.5	20.0	0.0	709.581 800000 0	0.000 1	0.1	EUR
415,99 8	DE000NB1 F984	2,000,000	0.69	279.370 700000 0	3	5.0	7.5	20.0	0.0	279.370 000000 0	0.01	0.1	USD
415,99 9	DE000NB1 F992	2,000,000	0.88	281.481 900000 0	3	5.0	7.5	20.0	0.0	281.480 000000 0	0.01	0.1	USD
416,00 0	DE000NB1 GAA6	2,000,000	1.08	283.609 000000 0	3	5.0	7.5	20.0	0.0	283.600 000000 0	0.01	0.1	USD
416,00 1	DE000NB1 GAB4	500,000	1.58	10.4910 000000	3	5.0	7.5	20.0	0.0	10.4910 000000	0.001	1.0	EUR
416,00 2	DE000NB1 GAC2	2,000,000	0.18	29.3310 000000	3	5.0	15.0	20.0	0.0	29.3310 000000	0.001	0.1	EUR
416,00 3	DE000NB1 GAD0	800,000	7.23	38.0600 000000	3	3.5	7.5	20.0	0.0	38.0600 000000	0.01	1.0	EUR
416,00 4	DE000NB1 GAE8	1,000,000	0.18	56.1310 000000	3	5.0	7.5	20.0	0.0	56.1310 000000	0.001	0.1	EUR
416,00 5	DE000NB1 GAF5	1,000,000	0.7	647.474 600000 0	3	5.0	7.5	20.0	0.0	647.470 000000 0	0.01	0.1	USD
416,00 6	DE000NB1 GAG3	1,000,000	0.98	650.474 600000 0	3	5.0	7.5	20.0	0.0	650.470 000000 0	0.01	0.1	USD
416,00 7	DE000NB1 GAH1	1,000,000	1.26	653.474 600000 0	3	5.0	7.5	20.0	0.0	653.470 000000 0	0.01	0.1	USD
416,00 8	DE000NB1 GAJ7	1,000,000	1.54	656.474 600000 0	3	5.0	7.5	20.0	0.0	656.470 000000 0	0.01	0.1	USD
416,00 9	DE000NB1 GAK5	1,000,000	0.32	70.8734 000000	3	5.0	7.5	20.0	0.0	70.8700 000000	0.01	0.1	USD
416,01 0	DE000NB1 GAL3	1,000,000	0.45	72.3198 000000	3	5.0	7.5	20.0	0.0	72.3100 000000	0.01	0.1	USD
416,01	DE000NB1	2,000,000	0.73	47.8738	3.0	3.5	7.5	20.0	0.0	47.8738	0.000	0.1	EUR

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416,01 2	DE000NB1 GAN9	250,000	2.4	80.8232 000000	3.0	3.5	7.5	20.0	0.0	80.8232 000000	0.000 1	0.1	EUR
416,01 3	DE000NB1 GAP4	1,000,000	0.41	26.1934 000000	3.0	3.5	7.5	20.0	0.0	26.1934 000000	0.000 1	1.0	USD
416,01 4	DE000NB1 GAQ2	1,000,000	0.42	163.433 900000 0	3.0	3.5	7.5	20.0	0.0	163.433 900000 0	0.000 1	0.1	USD
416,01 5	DE000NB1 GAR0	1,000,000	0.74	166.769 300000 0	3.0	3.5	7.5	20.0	0.0	166.769 300000 0	0.000 1	0.1	USD
416,01 6	DE000NB1 GAS8	1,000,000	1.05	170.172 800000 0	3.0	3.5	7.5	20.0	0.0	170.172 800000 0	0.000 1	0.1	USD
416,01 7	DE000NB1 GAT6	2,000,000	0.1	506.170 100000 0	3.0	3.5	7.5	20.0	0.0	506.170 100000 0	0.000 1	0.01	USD
416,01 8	DE000NB1 GAU4	2,000,000	0.95	221.367 700000 0	3.0	3.5	7.5	20.0	0.0	221.367 700000 0	0.000 1	0.1	USD
416,01 9	DE000NB1 GAV2	2,000,000	3.12	617.533 100000 0	3.0	3.5	7.5	20.0	0.0	617.533 100000 0	0.000 1	0.1	USD
416,02 0	DE000NB1 GAW0	1,000,000	0.26	1191.74 280000 00	3.0	3.5	7.5	20.0	0.0	1191.74 000000 00	0.01	0.01	EUR
416,02 1	DE000NB1 GAX8	1,000,000	2.81	1447.44 630000 00	3.0	3.5	7.5	20.0	0.0	1447.44 000000 00	0.01	0.01	EUR

**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
415,978	DE000NB1F9N3	Depository receipts of shares issued by the Share Issuer (ISIN code: US01609W1027) (Bloomberg code: BABA US <Equity>)	Alibaba Group Holding Ltd.	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
415,979	DE000NB1F9P8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions



		<Equity>				
415,980	DE000NB1F9Q6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BASF111) (Bloomberg code: BAS GY <Equity>)	BASF SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
415,981	DE000NB1F9R4	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
415,982	DE000NB1F9S2	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
415,983	DE000NB1F9T0	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
415,984	DE000NB1F9U8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005200000) (Bloomberg code: BEI GY <Equity>)	Beiersdorf AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
415,985	DE000NB1F9V6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
415,986	DE000NB1F9W4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
415,987	DE000NB1F9X2	Ordinary Shares issued by the Share Issuer	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading	Not Applicable	As specified

		(ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)		(Xetra)		in the Index Certificate Conditions
415,988	DE000NB1F9Y0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
415,989	DE000NB1F9Z7	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
415,990	DE000NB1F901	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
415,991	DE000NB1F919	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
415,992	DE000NB1F927	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
415,993	DE000NB1F935	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
415,994	DE000NB1F943	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>				
415,995	DE000NB1F950	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006047004) (Bloomberg code: HEI GY <Equity>)	Heidelberg Materials AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
415,996	DE000NB1F968	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006047004) (Bloomberg code: HEI GY <Equity>)	Heidelberg Materials AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
415,997	DE000NB1F976	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008430026) (Bloomberg code: MUV2 GY <Equity>)	Muenchener Rueckversicherungs AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
415,998	DE000NB1F984	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
415,999	DE000NB1F992	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
416,000	DE000NB1GAA6	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
416,001	DE000NB1GAB4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007500001) (Bloomberg code: TKA GY <Equity>)	ThyssenKrupp AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
416,002	DE000NB1GAC2	Ordinary Shares issued by the Share Issuer	Vonovia SE	Deutsche Börse, Exchange Electronic Trading	Not Applicable	As specified

		(ISIN code: DE000A1ML7J1) (Bloomberg code: VNA GY <Equity>)		(Xetra)		in the Index Certificate Conditions
416,003	DE000NB1GAD0	Ordinary Shares issued by the Share Issuer (ISIN code: LU0569974404) (Bloomberg code: APAM NA <Equity>)	Aperam	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
416,004	DE000NB1GAE8	Ordinary Shares issued by the Share Issuer (ISIN code: GB00B10RZP78) (Bloomberg code: UNA NA <Equity>)	Unilever PLC	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
416,005	DE000NB1GAF5	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
416,006	DE000NB1GAG3	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
416,007	DE000NB1GAH1	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
416,008	DE000NB1GAJ7	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
416,009	DE000NB1GAK5	Ordinary Shares issued by the Share Issuer (ISIN code: US70450Y1038) (Bloomberg code: PYPL US	PayPal	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>				
416,010	DE000NB1GAL3	Ordinary Shares issued by the Share Issuer (ISIN code: US70450Y1038) (Bloomberg code: PYPL US <Equity>)	PayPal	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
416,011	DE000NB1GAM1	Ordinary Shares issued by the Share Issuer (ISIN code: NL0009269109) (Bloomberg code: HEIJM NA <Equity>)	KONINKLIJKE HEIJMANS	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
416,012	DE000NB1GAN9	Ordinary Shares issued by the Share Issuer (ISIN code: BE0003867844) (Bloomberg code: KBCA BB <Equity>)	KBC ANCORA	Euronext Brussel	Not Applicable	As specified in the Index Certificate Conditions
416,013	DE000NB1GAP4	Ordinary Shares issued by the Share Issuer (ISIN code: US7170811035) (Bloomberg code: PFE US <Equity>)	Pfizer	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
416,014	DE000NB1GAQ2	Ordinary Shares issued by the Share Issuer (ISIN code: US0970231058) (Bloomberg code: BA US <Equity>)	Boeing	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
416,015	DE000NB1GAR0	Ordinary Shares issued by the Share Issuer (ISIN code: US0970231058) (Bloomberg code: BA US <Equity>)	Boeing	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
416,016	DE000NB1GAS8	Ordinary Shares issued by the Share Issuer (ISIN code: US0970231058) (Bloomberg code: BA US <Equity>)	Boeing	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
416,017	DE000NB1GAT6	Ordinary Shares issued by the Share Issuer	Berkshire Hathaway - B	New York Stock Exchange	Not Applicable	As specified

		(ISIN code: US0846707026) (Bloomberg code: BRK/B US <Equity>)				in the Index Certificate Conditions
416,018	DE000NB1GAU4	Ordinary Shares issued by the Share Issuer (ISIN code: NL0009538784) (Bloomberg code: NXPI US <Equity>)	NXP SEMICONDUCTORS NV	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
416,019	DE000NB1GAV2	Ordinary Shares issued by the Share Issuer (ISIN code: LU1778762911) (Bloomberg code: SPOT US <Equity>)	Spotify Technology SA	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
416,020	DE000NB1GAW0	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
416,021	DE000NB1GAX8	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	<b>Currency Certificate Provisions</b>	Not Applicable
27	<b>Commodity Certificate Provisions</b>	Not Applicable
28	<b>Fund Certificate Provisions</b>	Not Applicable
29	<b>Government Bond Certificate Provisions</b>	Not Applicable
30	<b>Other Bond Certificate Provisions</b>	Not Applicable
31	<b>Index Futures Certificate Provisions</b>	Not Applicable

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>)
KONINKLIJKE HEIJMANS	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: HEIJM NA <Equity>)
PayPal	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: PYPL US <Equity>)
KBC ANCORA	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: KBCA BB <Equity>)
Rheinmetall 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: RHM GY <Equity>)
Vonovia SE	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: VNA GY <Equity>)
Beiersdorf 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: BEI GY <Equity>)
NXP SEMICONDUCTORS NV	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: NXPI US <Equity>)
Deutsche Telekom AG-REG	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: DTE 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>)
Alibaba Group Holding Ltd.	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: BABA US <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>)
Boeing	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: BA US <Equity>)
Allianz SE	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: ALV GY <Equity>)
Heidelberg Materials 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: HEI GY <Equity>)
Muenchener Rueckversicherungs 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: MUV2 GY <Equity>)
Aperam	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: APAM NA <Equity>)
BASF SE	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: BAS GY <Equity>)
ThyssenKrupp 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: TKA GY <Equity>)
Berkshire Hathaway - B	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: BRK/B 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>)
Commerzbank 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: CBK GY <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>)
Spotify Technology SA	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: SPOT US <Equity>)
Unilever PLC	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: UNA NA <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 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
DE000NB1F9N3	Not Applicable	NB1F9N
DE000NB1F9P8	Not Applicable	NB1F9P
DE000NB1F9Q6	Not Applicable	NB1F9Q
DE000NB1F9R4	Not Applicable	NB1F9R
DE000NB1F9S2	Not Applicable	NB1F9S
DE000NB1F9T0	Not Applicable	NB1F9T
DE000NB1F9U8	Not Applicable	NB1F9U
DE000NB1F9V6	Not Applicable	NB1F9V
DE000NB1F9W4	Not Applicable	NB1F9W
DE000NB1F9X2	Not Applicable	NB1F9X
DE000NB1F9Y0	Not Applicable	NB1F9Y
DE000NB1F9Z7	Not Applicable	NB1F9Z
DE000NB1F901	Not Applicable	NB1F90
DE000NB1F919	Not Applicable	NB1F91
DE000NB1F927	Not Applicable	NB1F92
DE000NB1F935	Not Applicable	NB1F93
DE000NB1F943	Not Applicable	NB1F94
DE000NB1F950	Not Applicable	NB1F95
DE000NB1F968	Not Applicable	NB1F96
DE000NB1F976	Not Applicable	NB1F97
DE000NB1F984	Not Applicable	NB1F98

DE000NB1F992	Not Applicable	NB1F99
DE000NB1GAA6	Not Applicable	NB1GAA
DE000NB1GAB4	Not Applicable	NB1GAB
DE000NB1GAC2	Not Applicable	NB1GAC
DE000NB1GAD0	Not Applicable	NB1GAD
DE000NB1GAE8	Not Applicable	NB1GAE
DE000NB1GAF5	Not Applicable	NB1GAF
DE000NB1GAG3	Not Applicable	NB1GAG
DE000NB1GAH1	Not Applicable	NB1GAH
DE000NB1GAJ7	Not Applicable	NB1GAJ
DE000NB1GAK5	Not Applicable	NB1GAK
DE000NB1GAL3	Not Applicable	NB1GAL
DE000NB1GAM1	Not Applicable	NB1GAM
DE000NB1GAN9	Not Applicable	NB1GAN
DE000NB1GAP4	Not Applicable	NB1GAP
DE000NB1GAQ2	Not Applicable	NB1GAQ
DE000NB1GAR0	Not Applicable	NB1GAR
DE000NB1GAS8	Not Applicable	NB1GAS
DE000NB1GAT6	Not Applicable	NB1GAT
DE000NB1GAU4	Not Applicable	NB1GAU
DE000NB1GAV2	Not Applicable	NB1GAV
DE000NB1GAW0	Not Applicable	NB1GAW
DE000NB1GAX8	Not Applicable	NB1GAX

(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)**