# 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
476,186	NB20CG	DE000NB20CG7	250,000	ING Long FX Open End Turbo Certificate
476,187	NB20CH	DE000NB20CH5	1,000,000	ING Long FX Open End Turbo Certificate
476,188	NB20CJ	DE000NB20CJ1	1,000,000	ING Long FX Open End Turbo Certificate
476,189	NB20CK	DE000NB20CK9	1,000,000	ING Long FX Open End Turbo Certificate
476,190	NB20CL	DE000NB20CL7	1,000,000	ING Long FX Open End Turbo Certificate
476,191	NB20CM	DE000NB20CM5	1,000,000	ING Long FX Open End Turbo Certificate
476,192	NB20CN	DE000NB20CN3	1,000,000	ING Long FX Open End Turbo Certificate
476,193	NB20CP	DE000NB20CP8	1,000,000	ING Long FX Open End Turbo Certificate
476,194	NB20CQ	DE000NB20CQ6	1,000,000	ING Long FX Open End Turbo Certificate
476,195	NB20CR	DE000NB20CR4	1,000,000	ING Long FX Open End Turbo Certificate
476,196	NB20CS	DE000NB20CS2	1,000,000	ING Long FX Open End Turbo Certificate
476,197	NB20CT	DE000NB20CT0	250,000	ING Long FX Open End Turbo Certificate
476,198	NB20CU	DE000NB20CU8	250,000	ING Long FX Open End Turbo Certificate
476,199	NB20CV	DE000NB20CV6	250,000	ING Long FX Open End Turbo Certificate
476,200	NB20CW	DE000NB20CW4	250,000	ING Long 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 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:	
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:	
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Best or Turbo Best)
	(c) Whether such Certificates are Long Certificates or Short Certificates:	Long 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 June 2025
6	Issue Date:	01 July 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
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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
13	Stop Loss Thee Rounding.	The specified in the more series.
16	Entitlement:	As specified in the table below
17	Financing Level Currency:	As specified in the table below
18	Settlement Currency:	EUR
10	Sement currency.	
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	ISIN Code	Number	Issue	Current	Curre	Maxi	Current	Maxi	Minim	Stop	Stop	Entit	Finan
Numb	ISIN COUR	of	price	Financi	nt	mum	Stop	mum	um	Loss	Loss	lem	cing
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the		s being	Certifi	Level	d on	d	Premiu	um	um	on the	Roun		Curre
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476,18	DE000NB2	250,000	0.4	11.7546	3	5.0	2.0	20.0	0.0	11.7546	0.000	100.	NOK
6	0CG7			000000						000000	1	0	
476,18	DE000NB2	1,000,000	0.43	1.17480	3	5.0	1.0	20.0	0.0	1.17480	0.000	100.	USD
7	0CH5			00000						00000	1	0	
476,18	DE000NB2	1,000,000	0.34	1.17380	3	5.0	1.0	20.0	0.0	1.17380	0.000	100.	USD
8	0CJ1			00000						00000	1	0	
476,18	DE000NB2	1,000,000	0.26	1.17280	3	5.0	1.0	20.0	0.0	1.17280	0.000	100.	USD
9	0CK9			00000						00000	1	0	
476,19	DE000NB2	1,000,000	0.17	1.17180	3	5.0	1.0	20.0	0.0	1.17180	0.000	100.	USD
0	0CL7			00000						00000	1	0	
476,19	DE000NB2	1,000,000	0.09	1.17080	3	5.0	1.0	20.0	0.0	1.17080	0.000	100.	USD
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476,19	DE000NB2	1,000,000	0.01	1.16980	3	5.0	1.0	20.0	0.0	1.16980	0.000	100.	USD
2	0CN3			00000						00000	1	0	
476,19	DE000NB2	1,000,000	0.09	1.16880	3	5.0	1.0	20.0	0.0	1.16880	0.000	100.	USD
3	0CP8			00000						00000	1	0	
476,19	DE000NB2	1,000,000	0.17	1.16780	3	5.0	1.0	20.0	0.0	1.16780	0.000	100.	USD
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476,19 5	DE000NB2 0CR4	1,000,000	0.26	1.16680 00000	3	5.0	1.0	20.0	0.0	1.16680 00000	0.000	100. 0	USD
476,19 6	DE000NB2 0CS2	1,000,000	0.34	1.16580 00000	3	5.0	1.0	20.0	0.0	1.16580 00000	0.000 1	100. 0	USD
476,19 7	DE000NB2 0CT0	250,000	0.02	1.37090 00000	3	5.0	2.0	20.0	0.0	1.37090 00000	0.000 1	100. 0	USD
476,19 8	DE000NB2 0CU8	250,000	0.42	1.36590 00000	3	5.0	2.0	20.0	0.0	1.36590 00000	0.000 1	100. 0	USD
476,19 9	DE000NB2 0CV6	250,000	0.2	144.060 000000 0	3	5.0	2.0	20.0	0.0	144.060 000000 0	0.01	100. 0	JPY
476,20 0	DE000NB2 0CW4	250,000	0.34	143.840 000000 0	3	5.0	2.0	20.0	0.0	143.840 000000 0	0.01	100. 0	JPY

# ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

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

Series	ISIN Code	(i) Details of	(ii) Relevant	(iii) Termination	(iv)	(v)
Number		the Underlying	Screen Page	Reference Price	Underlying	Valuation
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Certificate						
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476,186	DE000NB20CG7	EUR/NOK	Reuters Page	As specified in the	USD	3 p.m.
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		code:		Certificate		Mean Time.
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476,187	DE000NB20CH5	EUR/USD	Reuters Page	As specified in the	USD	3 p.m.
		(Bloomberg	EUR=	Currency		Greenwich
		code: EURUSD		Certificate		Mean Time.
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476,188	DE000NB20CJ1	EUR/USD	Reuters Page	As specified in the	USD	3 p.m.
		(Bloomberg	EUR=	Currency		Greenwich
		code: EURUSD		Certificate		Mean Time.
		<crncy>)</crncy>		Conditions		
476,189	DE000NB20CK9	EUR/USD	Reuters Page	As specified in the	USD	3 p.m.
		(Bloomberg	EUR=	Currency		Greenwich
		code: EURUSD		Certificate		Mean Time.
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476,190	DE000NB20CL7	EUR/USD	Reuters Page	As specified in the	USD	3 p.m.
		(Bloomberg	EUR=	Currency		Greenwich
		code: EURUSD		Certificate		Mean Time.
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476,191	DE000NB20CM	EUR/USD	Reuters Page	As specified in the	USD	3 p.m.
	5	(Bloomberg	EUR=	Currency		Greenwich
		code: EURUSD		Certificate		Mean Time.
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476,192	DE000NB20CN3	EUR/USD	Reuters Page	As specified in the	USD	3 p.m.
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	1 Index Futures Certificate Provisions Not Applicable								
	1 Index Futures Certificate Provisions Not Applicable	Signed on b	ehalf of the Issuer:						
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ndex Futures Certificate Provisions  Not Applicable  behalf of the Issuer:	gned on behalf of the Issuer:	•							
hdex Futures Certificate Provisions  Not Applicable  behalf of the Issuer:	gned on behalf of the Issuer:	Duly author	risea						
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hdex Futures Certificate Provisions  Not Applicable  behalf of the Issuer:  orised	gned on behalf of the Issuer:  y:	ьу:							

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.
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>)</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>)</crncy>	

#### **6 POST-ISSUANCE INFORMATION**

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, www.ingturbo.fr or any succesor website. There is no assurance that the Issuer will continue to provide such information for the life of the Certificates.

## 7 OPERATIONAL INFORMATION

(i)ISIN Code	(ii) Common Code	(iii) Other relevant code
DE000NB20CG7	Not Applicable	NB20CG
DE000NB20CH5	Not Applicable	NB20CH
DE000NB20CJ1	Not Applicable	NB20CJ
DE000NB20CK9	Not Applicable	NB20CK
DE000NB20CL7	Not Applicable	NB20CL
DE000NB20CM5	Not Applicable	NB20CM
DE000NB20CN3	Not Applicable	NB20CN
DE000NB20CP8	Not Applicable	NB20CP
DE000NB20CQ6	Not Applicable	NB20CQ
DE000NB20CR4	Not Applicable	NB20CR
DE000NB20CS2	Not Applicable	NB20CS
DE000NB20CT0	Not Applicable	NB20CT
DE000NB20CU8	Not Applicable	NB20CU
DE000NB20CV6	Not Applicable	NB20CV
DE000NB20CW4	Not Applicable	NB20CW

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

# 8 DISTRIBUTION

(i)	Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
	(a) details of the appropriate clearing code/number:	Not Applicable
	(b) further details regarding the form of Certificates	European Certificates
(ii) 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.

## **ANNEX**

ISSUE SPECIFIC SUMMARY OF THE CERTIFICATES AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR