

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
479,820	NB23HC	DE000NB23HC9	250,000	ING Long Index Mini Future Certificate
479,821	NB23HD	DE000NB23HD7	250,000	ING Long Index Mini Future Certificate
479,822	NB23HE	DE000NB23HE5	250,000	ING Long Index Mini Future Certificate
479,823	NB23HF	DE000NB23HF2	250,000	ING Long Index Mini Future Certificate
479,824	NB23HG	DE000NB23HG0	250,000	ING Long Index Mini Future Certificate
479,825	NB23HH	DE000NB23HH8	250,000	ING Long Index Mini Future Certificate
479,826	NB23HJ	DE000NB23HJ4	250,000	ING Long Index Mini Future Certificate
479,827	NB23HK	DE000NB23HK2	250,000	ING Long Index Mini Future Certificate
479,828	NB23HL	DE000NB23HL0	250,000	ING Long Index Mini Future Certificate
479,829	NB23HM	DE000NB23HM8	250,000	ING Long Index Mini Future Certificate
479,830	NB23HN	DE000NB23HN6	250,000	ING Long Index Mini Future Certificate
479,831	NB23HP	DE000NB23HP1	250,000	ING Long Index Mini Future Certificate
479,832	NB23HQ	DE000NB23HQ9	250,000	ING Long Index Mini Future Certificate
479,833	NB23HR	DE000NB23HR7	250,000	ING Long Index Mini Future Certificate
479,834	NB23HS	DE000NB23HS5	250,000	ING Long Index Mini Future Certificate
479,835	NB23HT	DE000NB23HT3	250,000	ING Long Index Mini Future Certificate
479,836	NB23HU	DE000NB23HU1	250,000	ING Long Index Mini Future Certificate
479,837	NB23HV	DE000NB23HV9	250,000	ING Long Index Mini Future Certificate
479,838	NB23HW	DE000NB23HW7	250,000	ING Long Index Mini Future Certificate
479,839	NB23HX	DE000NB23HX5	250,000	ING Long Index Mini Future Certificate
479,840	NB23HY	DE000NB23HY3	250,000	ING Long Index Mini Future Certificate
479,841	NB23HZ	DE000NB23HZ0	250,000	ING Long Index Mini Future Certificate
479,842	NB23H0	DE000NB23H08	250,000	ING Long Index Mini Future Certificate
479,843	NB23H1	DE000NB23H16	250,000	ING Long Index Mini Future Certificate
479,844	NB23H2	DE000NB23H24	250,000	ING Long Index Mini Future Certificate
479,845	NB23H3	DE000NB23H32	250,000	ING Long Index Mini Future Certificate
479,846	NB23H4	DE000NB23H40	1,000,000	ING Long Index Mini Future Certificate
479,847	NB23H5	DE000NB23H57	1,000,000	ING Long Index Mini Future Certificate
479,848	NB23H6	DE000NB23H65	1,000,000	ING Long Index Mini Future Certificate
479,849	NB23H7	DE000NB23H73	1,000,000	ING Long Index Mini Future Certificate
479,850	NB23H8	DE000NB23H81	1,000,000	ING Long Index Mini Future Certificate
479,851	NB23H9	DE000NB23H99	1,000,000	ING Long Index Mini Future Certificate
479,852	NB23JA	DE000NB23JA9	1,000,000	ING Long Index Mini Future Certificate
479,853	NB23JB	DE000NB23JB7	1,000,000	ING Long Index Mini Future Certificate
479,854	NB23JC	DE000NB23JC5	1,000,000	ING Long Index Mini Future Certificate
479,855	NB23JD	DE000NB23JD3	1,000,000	ING Long Index Mini Future Certificate
479,856	NB23JE	DE000NB23JE1	1,000,000	ING Long Index Mini Future Certificate
479,857	NB23JF	DE000NB23JF8	1,000,000	ING Long Index Mini Future Certificate
479,858	NB23JG	DE000NB23JG6	1,000,000	ING Long Index Mini Future Certificate
479,859	NB23JH	DE000NB23JH4	1,000,000	ING Long Index Mini Future Certificate
479,860	NB23JJ	DE000NB23JJ0	1,000,000	ING Long Index Mini Future Certificate
479,861	NB23JK	DE000NB23JK8	1,000,000	ING Long Index Mini Future Certificate
479,862	NB23JL	DE000NB23JL6	1,000,000	ING Long Index Mini Future Certificate
479,863	NB23JM	DE000NB23JM4	1,000,000	ING Long Index Mini Future Certificate
479,864	NB23JN	DE000NB23JN2	1,000,000	ING Long Index Mini Future Certificate

479,865	NB23JP	DE000NB23JP7	1,000,000	ING Long Index Mini Future Certificate
479,866	NB23JQ	DE000NB23JQ5	1,000,000	ING Long Index Mini Future Certificate
479,867	NB23JR	DE000NB23JR3	1,000,000	ING Long Index Mini Future Certificate
479,868	NB23JS	DE000NB23JS1	1,000,000	ING Long Index Mini Future Certificate
479,869	NB23JT	DE000NB23JT9	1,000,000	ING Long Index Mini Future Certificate
479,870	NB23JU	DE000NB23JU7	1,000,000	ING Long Index Mini Future Certificate
479,871	NB23JV	DE000NB23JV5	1,000,000	ING Long Index Mini Future Certificate
479,872	NB23JW	DE000NB23JW3	1,000,000	ING Long Index Mini Future Certificate
479,873	NB23JX	DE000NB23JX1	1,000,000	ING Long Index Mini Future Certificate
479,874	NB23JY	DE000NB23JY9	1,000,000	ING Long Index Mini Future Certificate
479,875	NB23JZ	DE000NB23JZ6	1,000,000	ING Long Index Mini Future Certificate
479,876	NB23J0	DE000NB23J06	1,000,000	ING Long Index Mini Future Certificate
479,877	NB23J1	DE000NB23J14	1,000,000	ING Long Index Mini Future Certificate
479,878	NB23J2	DE000NB23J22	1,000,000	ING Long Index Mini Future Certificate
479,879	NB23J3	DE000NB23J30	1,000,000	ING Long Index Mini Future Certificate
479,880	NB23J4	DE000NB23J48	1,000,000	ING Long Index Mini Future Certificate
479,881	NB23J5	DE000NB23J55	1,000,000	ING Long Index Mini Future Certificate
479,882	NB23J6	DE000NB23J63	1,000,000	ING Long Index Mini Future Certificate
479,883	NB23J7	DE000NB23J71	1,000,000	ING Long Index Mini Future Certificate
479,884	NB23J8	DE000NB23J89	1,000,000	ING Long Index Mini Future 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.

DAX Index is provided by Stoxx Ltd. Stoxx Ltd appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks Regulation**”).

S&P 500 Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks Regulation**”).

Dow Jones Industrial Average Index is provided by S&P Dow Jones Indices LLC. S&P Dow Jones Indices LLC appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (“**Benchmarks 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:	Index Certificates
	(b) Whether such Certificates are Best Certificates, Factor Certificates, Limited Certificates, Discount Certificates, Open Ended Certificates, Fixed Leverage Certificates or Tracker Certificates.	Open Ended Certificates (Marketing name: Mini Future, Turbo Infini or Sprinter)
	(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:	08 July 2025
6	Issue Date:	10 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

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 Index 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
479,820	DE000NB23HC9	250,000	6.07	23327.187600000	3	5.0	1.5	20.0	0.0	23680.000000000	10.0	0.01	EUR
479,821	DE000NB23HD7	250,000	6.27	23307.187600000	3	5.0	1.5	20.0	0.0	23660.000000000	10.0	0.01	EUR
479,822	DE000NB23HE5	250,000	6.47	23287.187600000	3	5.0	1.5	20.0	0.0	23640.000000000	10.0	0.01	EUR
479,823	DE000NB23HF2	250,000	6.67	23267.187600000	3	5.0	1.5	20.0	0.0	23620.000000000	10.0	0.01	EUR
479,824	DE000NB23HG0	250,000	6.87	23247.187600000	3	5.0	1.5	20.0	0.0	23600.000000000	10.0	0.01	EUR
479,825	DE000NB23HH8	250,000	7.07	23227.187600000	3	5.0	1.5	20.0	0.0	23580.000000000	10.0	0.01	EUR
479,826	DE000NB23HJ4	250,000	7.27	23207.187600000	3	5.0	1.5	20.0	0.0	23560.000000000	10.0	0.01	EUR

				000						000			
479,827	DE000NB23HK2	250,000	7.47	23187.1876000000	3	5.0	1.5	20.0	0.0	23540.0000000000	10.0	0.01	EUR
479,828	DE000NB23HL0	250,000	7.67	23167.1876000000	3	5.0	1.5	20.0	0.0	23520.0000000000	10.0	0.01	EUR
479,829	DE000NB23HM8	250,000	7.87	23147.1876000000	3	5.0	1.5	20.0	0.0	23500.0000000000	10.0	0.01	EUR
479,830	DE000NB23HN6	250,000	8.07	23127.1876000000	3	5.0	1.5	20.0	0.0	23480.0000000000	10.0	0.01	EUR
479,831	DE000NB23HP1	250,000	8.27	23107.1876000000	3	5.0	1.5	20.0	0.0	23460.0000000000	10.0	0.01	EUR
479,832	DE000NB23HQ9	250,000	8.47	23087.1876000000	3	5.0	1.5	20.0	0.0	23440.0000000000	10.0	0.01	EUR
479,833	DE000NB23HR7	250,000	8.67	23067.1876000000	3	5.0	1.5	20.0	0.0	23420.0000000000	10.0	0.01	EUR
479,834	DE000NB23HS5	250,000	8.87	23047.1876000000	3	5.0	1.5	20.0	0.0	23400.0000000000	10.0	0.01	EUR
479,835	DE000NB23HT3	250,000	9.07	23027.1876000000	3	5.0	1.5	20.0	0.0	23380.0000000000	10.0	0.01	EUR
479,836	DE000NB23HU1	250,000	9.27	23007.1876000000	3	5.0	1.5	20.0	0.0	23360.0000000000	10.0	0.01	EUR
479,837	DE000NB23HV9	250,000	9.47	22987.1876000000	3	5.0	1.5	20.0	0.0	23340.0000000000	10.0	0.01	EUR
479,838	DE000NB23HW7	250,000	9.67	22967.1876000000	3	5.0	1.5	20.0	0.0	23320.0000000000	10.0	0.01	EUR
479,839	DE000NB23HX5	250,000	9.87	22947.1876000000	3	5.0	1.5	20.0	0.0	23300.0000000000	10.0	0.01	EUR
479,840	DE000NB23HY3	250,000	10.07	22927.1876000000	3	5.0	1.5	20.0	0.0	23280.0000000000	10.0	0.01	EUR
479,841	DE000NB23HZ0	250,000	10.27	22907.1876000000	3	5.0	1.5	20.0	0.0	23260.0000000000	10.0	0.01	EUR
479,842	DE000NB23H08	250,000	10.47	22887.1876000000	3	5.0	1.5	20.0	0.0	23240.0000000000	10.0	0.01	EUR
479,843	DE000NB23H16	250,000	10.67	22867.1876000000	3	5.0	1.5	20.0	0.0	23220.0000000000	10.0	0.01	EUR
479,844	DE000NB23H24	250,000	10.87	22847.1876000000	3	5.0	1.5	20.0	0.0	23190.0000000000	10.0	0.01	EUR
479,845	DE000NB23H32	250,000	11.07	22827.1876000000	3	5.0	1.5	20.0	0.0	23170.0000000000	10.0	0.01	EUR
479,846	DE000NB23H40	1,000,000	19.04	42596.4053000000	3	5.0	2.0	20.0	0.0	43450.0000000000	10.0	0.01	USD
479,84	DE000NB2	1,000,000	19.89	42496.4	3	5.0	2.0	20.0	0.0	43350.0	10.0	0.01	USD

7	3H57			053000 000						000000 000			
479,84 8	DE000NB2 3H65	1,000,000	20.74	42396.4 053000 000	3	5.0	2.0	20.0	0.0	43250.0 000000 000	10.0	0.01	USD
479,84 9	DE000NB2 3H73	1,000,000	21.59	42296.4 053000 000	3	5.0	2.0	20.0	0.0	43150.0 000000 000	10.0	0.01	USD
479,85 0	DE000NB2 3H81	1,000,000	22.45	42196.4 053000 000	3	5.0	2.0	20.0	0.0	43050.0 000000 000	10.0	0.01	USD
479,85 1	DE000NB2 3H99	1,000,000	23.3	42096.4 053000 000	3	5.0	2.0	20.0	0.0	42940.0 000000 000	10.0	0.01	USD
479,85 2	DE000NB2 3JA9	1,000,000	24.15	41996.4 053000 000	3	5.0	2.0	20.0	0.0	42840.0 000000 000	10.0	0.01	USD
479,85 3	DE000NB2 3JB7	1,000,000	25.01	41896.4 053000 000	3	5.0	2.0	20.0	0.0	42740.0 000000 000	10.0	0.01	USD
479,85 4	DE000NB2 3JC5	1,000,000	25.86	41796.4 053000 000	3	5.0	2.0	20.0	0.0	42640.0 000000 000	10.0	0.01	USD
479,85 5	DE000NB2 3JD3	1,000,000	26.71	41696.4 053000 000	3	5.0	2.0	20.0	0.0	42540.0 000000 000	10.0	0.01	USD
479,85 6	DE000NB2 3JE1	1,000,000	27.56	41596.4 053000 000	3	5.0	2.0	20.0	0.0	42430.0 000000 000	10.0	0.01	USD
479,85 7	DE000NB2 3JF8	1,000,000	28.42	41496.4 053000 000	3	5.0	2.0	20.0	0.0	42330.0 000000 000	10.0	0.01	USD
479,85 8	DE000NB2 3JG6	1,000,000	29.27	41396.4 053000 000	3	5.0	2.0	20.0	0.0	42230.0 000000 000	10.0	0.01	USD
479,85 9	DE000NB2 3JH4	1,000,000	30.12	41296.4 053000 000	3	5.0	2.0	20.0	0.0	42130.0 000000 000	10.0	0.01	USD
479,86 0	DE000NB2 3JJ0	1,000,000	30.97	41196.4 053000 000	3	5.0	2.0	20.0	0.0	42030.0 000000 000	10.0	0.01	USD
479,86 1	DE000NB2 3JK8	1,000,000	31.83	41096.4 053000 000	3	5.0	2.0	20.0	0.0	41920.0 000000 000	10.0	0.01	USD
479,86 2	DE000NB2 3JL6	1,000,000	32.68	40996.4 053000 000	3	5.0	2.0	20.0	0.0	41820.0 000000 000	10.0	0.01	USD
479,86 3	DE000NB2 3JM4	1,000,000	33.53	40896.4 053000 000	3	5.0	2.0	20.0	0.0	41720.0 000000 000	10.0	0.01	USD
479,86 4	DE000NB2 3JN2	1,000,000	2.64	5969.38 420000 00	3	5.0	3.0	20.0	0.0	6148.46 600000 00	0.001	0.01	USD
479,86 5	DE000NB2 3JP7	1,000,000	2.73	5959.38 420000 00	3	5.0	3.0	20.0	0.0	6138.16 600000 00	0.001	0.01	USD
479,86 6	DE000NB2 3JQ5	1,000,000	2.81	5949.38 420000 00	3	5.0	3.0	20.0	0.0	6127.86 600000 00	0.001	0.01	USD
479,86 7	DE000NB2 3JR3	1,000,000	2.9	5939.38 420000 00	3	5.0	3.0	20.0	0.0	6117.56 600000 00	0.001	0.01	USD

479,868	DE000NB23JS1	1,000,000	2.98	5929.3842000000	3	5.0	3.0	20.0	0.0	6107.2660000000	0.001	0.01	USD
479,869	DE000NB23JT9	1,000,000	3.07	5919.3842000000	3	5.0	3.0	20.0	0.0	6096.9660000000	0.001	0.01	USD
479,870	DE000NB23JU7	1,000,000	3.16	5909.3842000000	3	5.0	3.0	20.0	0.0	6086.6660000000	0.001	0.01	USD
479,871	DE000NB23JV5	1,000,000	3.24	5899.3842000000	3	5.0	3.0	20.0	0.0	6076.3660000000	0.001	0.01	USD
479,872	DE000NB23JW3	1,000,000	3.33	5889.3842000000	3	5.0	3.0	20.0	0.0	6066.0660000000	0.001	0.01	USD
479,873	DE000NB23JX1	1,000,000	3.41	5879.3842000000	3	5.0	3.0	20.0	0.0	6055.7660000000	0.001	0.01	USD
479,874	DE000NB23JY9	1,000,000	3.5	5869.3842000000	3	5.0	3.0	20.0	0.0	6045.4660000000	0.001	0.01	USD
479,875	DE000NB23JZ6	1,000,000	3.58	5859.3842000000	3	5.0	3.0	20.0	0.0	6035.1660000000	0.001	0.01	USD
479,876	DE000NB23J06	1,000,000	3.67	5849.3842000000	3	5.0	3.0	20.0	0.0	6024.8660000000	0.001	0.01	USD
479,877	DE000NB23J14	1,000,000	3.75	5839.3842000000	3	5.0	3.0	20.0	0.0	6014.5660000000	0.001	0.01	USD
479,878	DE000NB23J22	1,000,000	3.84	5829.3842000000	3	5.0	3.0	20.0	0.0	6004.2660000000	0.001	0.01	USD
479,879	DE000NB23J30	1,000,000	3.92	5819.3842000000	3	5.0	3.0	20.0	0.0	5993.9660000000	0.001	0.01	USD
479,880	DE000NB23J48	1,000,000	4.01	5809.3842000000	3	5.0	3.0	20.0	0.0	5983.6660000000	0.001	0.01	USD
479,881	DE000NB23J55	1,000,000	4.09	5799.3842000000	3	5.0	3.0	20.0	0.0	5973.3660000000	0.001	0.01	USD
479,882	DE000NB23J63	1,000,000	4.18	5789.3842000000	3	5.0	3.0	20.0	0.0	5963.0660000000	0.001	0.01	USD
479,883	DE000NB23J71	1,000,000	4.26	5779.3842000000	3	5.0	3.0	20.0	0.0	5952.7660000000	0.001	0.01	USD
479,884	DE000NB23J89	1,000,000	4.35	5769.3842000000	3	5.0	3.0	20.0	0.0	5942.4660000000	0.001	0.01	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Applicable
----	------------------------------	------------

Series Number of the	ISIN Code	(i) Details of the Index	(ii) Exchange	(iii) Notional Dividend Period
----------------------	-----------	--------------------------	---------------	--------------------------------

[illegible]

[illegible]

[illegible]

		SPX <Index>)	Index Certificate Conditions	Index Certificate Conditions
479,880	DE000NB23J48	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
479,881	DE000NB23J55	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
479,882	DE000NB23J63	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
479,883	DE000NB23J71	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions
479,884	DE000NB23J89	S&P 500 Index (Bloomberg code: SPX <Index>)	As specified in the Index Certificate Conditions	As specified in the Index Certificate Conditions

25	Share Certificate Provisions	Not Applicable
----	-------------------------------------	----------------

26	Currency Certificate Provisions	Not Applicable
----	--	----------------

27	Commodity Certificate Provisions	Not Applicable
----	---	----------------

28	Fund Certificate Provisions	Not Applicable
----	------------------------------------	----------------

29	Government Bond Certificate Provisions	Not Applicable
----	---	----------------

30	Other Bond Certificate Provisions	Not Applicable
----	--	----------------

31	Index Futures Certificate Provisions	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
----------	---

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.
S&P 500 Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the Index and its volatility can be obtained from Bloomberg (Bloomberg code: SPX <Index>)
Dow Jones Industrial Average Index	The return on the Certificates is linked to the performance of the underlying Index. The price of the Index may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Index will affect the value of the Certificates. Information and details of the past and future performance of the

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

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
DE000NB23HC9	Not Applicable	NB23HC
DE000NB23HD7	Not Applicable	NB23HD
DE000NB23HE5	Not Applicable	NB23HE
DE000NB23HF2	Not Applicable	NB23HF
DE000NB23HG0	Not Applicable	NB23HG
DE000NB23HH8	Not Applicable	NB23HH
DE000NB23HJ4	Not Applicable	NB23HJ
DE000NB23HK2	Not Applicable	NB23HK
DE000NB23HL0	Not Applicable	NB23HL
DE000NB23HM8	Not Applicable	NB23HM
DE000NB23HN6	Not Applicable	NB23HN
DE000NB23HP1	Not Applicable	NB23HP
DE000NB23HQ9	Not Applicable	NB23HQ
DE000NB23HR7	Not Applicable	NB23HR
DE000NB23HS5	Not Applicable	NB23HS
DE000NB23HT3	Not Applicable	NB23HT
DE000NB23HU1	Not Applicable	NB23HU
DE000NB23HV9	Not Applicable	NB23HV
DE000NB23HW7	Not Applicable	NB23HW
DE000NB23HX5	Not Applicable	NB23HX
DE000NB23HY3	Not Applicable	NB23HY
DE000NB23HZ0	Not Applicable	NB23HZ
DE000NB23H08	Not Applicable	NB23H0
DE000NB23H16	Not Applicable	NB23H1
DE000NB23H24	Not Applicable	NB23H2
DE000NB23H32	Not Applicable	NB23H3
DE000NB23H40	Not Applicable	NB23H4
DE000NB23H57	Not Applicable	NB23H5
DE000NB23H65	Not Applicable	NB23H6

DE000NB23H73	Not Applicable	NB23H7
DE000NB23H81	Not Applicable	NB23H8
DE000NB23H99	Not Applicable	NB23H9
DE000NB23JA9	Not Applicable	NB23JA
DE000NB23JB7	Not Applicable	NB23JB
DE000NB23JC5	Not Applicable	NB23JC
DE000NB23JD3	Not Applicable	NB23JD
DE000NB23JE1	Not Applicable	NB23JE
DE000NB23JF8	Not Applicable	NB23JF
DE000NB23JG6	Not Applicable	NB23JG
DE000NB23JH4	Not Applicable	NB23JH
DE000NB23JJ0	Not Applicable	NB23JJ
DE000NB23JK8	Not Applicable	NB23JK
DE000NB23JL6	Not Applicable	NB23JL
DE000NB23JM4	Not Applicable	NB23JM
DE000NB23JN2	Not Applicable	NB23JN
DE000NB23JP7	Not Applicable	NB23JP
DE000NB23JQ5	Not Applicable	NB23JQ
DE000NB23JR3	Not Applicable	NB23JR
DE000NB23JS1	Not Applicable	NB23JS
DE000NB23JT9	Not Applicable	NB23JT
DE000NB23JU7	Not Applicable	NB23JU
DE000NB23JV5	Not Applicable	NB23JV
DE000NB23JW3	Not Applicable	NB23JW
DE000NB23JX1	Not Applicable	NB23JX
DE000NB23JY9	Not Applicable	NB23JY
DE000NB23JZ6	Not Applicable	NB23JZ
DE000NB23J06	Not Applicable	NB23J0
DE000NB23J14	Not Applicable	NB23J1
DE000NB23J22	Not Applicable	NB23J2
DE000NB23J30	Not Applicable	NB23J3
DE000NB23J48	Not Applicable	NB23J4
DE000NB23J55	Not Applicable	NB23J5
DE000NB23J63	Not Applicable	NB23J6
DE000NB23J71	Not Applicable	NB23J7
DE000NB23J89	Not Applicable	NB23J8

(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 WEBSITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR

Index Disclaimer

The Certificates are not sponsored, endorsed, sold or promoted by the Index or of the Index Sponsor and the Index Sponsor has not made any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of the Index and/or the levels at which the Index stands at any particular time on any particular date or otherwise. The Index Sponsor shall not be liable (whether in negligence or otherwise) to any person for any error in the Index and the Index Sponsor are not under any obligation to advise any person of any error therein. The Index Sponsor has made no representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Certificates. Neither the Issuer nor the Calculation Agent shall have any liability to any person for any act or failure to act by the Index Sponsor in connection with the calculation, adjustment or maintenance of the Index. Neither the Issuer nor the Calculation Agent has any affiliation with or control over the Index or of the Index Sponsor or any control over the computation, composition or dissemination of the Index. Although the Issuer and the Calculation Agent will obtain information concerning the Index from publicly available sources they believe to be reliable, they will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning the Index.