

**ING Bank N.V.**  
**Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75**  
**Issue of**

<b>Series number of the Certificates</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Certificates being issued</b>	<b>Title</b>
461,322	NB2MHA	DE000NB2MHA7	1,000,000	ING Short Share Open End Turbo Certificate
461,323	NB2MHB	DE000NB2MHB5	1,000,000	ING Short Share Open End Turbo Certificate
461,324	NB2MHC	DE000NB2MHC3	2,000,000	ING Short Share Open End Turbo Certificate
461,325	NB2MHD	DE000NB2MHD1	2,000,000	ING Short Share Open End Turbo Certificate
461,326	NB2MHE	DE000NB2MHE9	500,000	ING Short Share Open End Turbo Certificate
461,327	NB2MHF	DE000NB2MHF6	1,000,000	ING Short Share Open End Turbo Certificate
461,328	NB2MHG	DE000NB2MHG4	2,000,000	ING Short Share Open End Turbo Certificate
461,329	NB2MHH	DE000NB2MHH2	2,000,000	ING Short Share Open End Turbo Certificate
461,330	NB2MHJ	DE000NB2MHJ8	1,000,000	ING Short Share Open End Turbo Certificate
461,331	NB2MHK	DE000NB2MHK6	1,000,000	ING Short Share Open End Turbo Certificate
461,332	NB2MHL	DE000NB2MHL4	1,000,000	ING Short Share Open End Turbo Certificate
461,333	NB2MHM	DE000NB2MHM2	500,000	ING Short Share Open End Turbo Certificate
461,334	NB2MHN	DE000NB2MHN0	500,000	ING Short Share Open End Turbo Certificate
461,335	NB2MHP	DE000NB2MHP5	750,000	ING Short Share Open End Turbo Certificate
461,336	NB2MHQ	DE000NB2MHQ3	1,000,000	ING Short Share Open End Turbo Certificate
461,337	NB2MHR	DE000NB2MHR1	1,000,000	ING Short Share Open End Turbo Certificate
461,338	NB2MHS	DE000NB2MHS9	100,000	ING Short Share Open End Turbo Certificate
461,339	NB2MHT	DE000NB2MHT7	200,000	ING Short Share Open End Turbo Certificate
461,340	NB2MHU	DE000NB2MHU5	1,000,000	ING Short Share Open End Turbo Certificate
461,341	NB2MHV	DE000NB2MHV3	1,000,000	ING Short Share Open End Turbo Certificate
461,342	NB2MHW	DE000NB2MHW1	1,000,000	ING Short Share Open End Turbo Certificate
461,343	NB2MHX	DE000NB2MHX9	1,000,000	ING Short Share Open End Turbo Certificate
461,344	NB2MHY	DE000NB2MHY7	1,000,000	ING Short Share Open End Turbo Certificate

				Certificate
461,345	NB2MHZ	DE000NB2MHZ4	1,000,000	ING Short Share Open End Turbo Certificate
461,346	NB2MH0	DE000NB2MH01	1,000,000	ING Short Share Open End Turbo Certificate
461,347	NB2MH1	DE000NB2MH19	1,000,000	ING Short Share Open End Turbo Certificate
461,348	NB2MH2	DE000NB2MH27	1,000,000	ING Short Share Open End Turbo Certificate
461,349	NB2MH3	DE000NB2MH35	1,000,000	ING Short Share Open End Turbo Certificate
461,350	NB2MH4	DE000NB2MH43	1,000,000	ING Short Share Open End Turbo Certificate
461,351	NB2MH5	DE000NB2MH50	1,000,000	ING Short Share Open End Turbo Certificate
461,352	NB2MH6	DE000NB2MH68	500,000	ING Short Share Open End Turbo Certificate
461,353	NB2MH7	DE000NB2MH76	500,000	ING Short Share Open End Turbo Certificate
461,354	NB2MH8	DE000NB2MH84	500,000	ING Short Share Open End Turbo Certificate
461,355	NB2MH9	DE000NB2MH92	500,000	ING Short Share Open End Turbo Certificate
461,356	NB2MJA	DE000NB2MJA3	500,000	ING Short Share Open End Turbo Certificate
461,357	NB2MJB	DE000NB2MJB1	500,000	ING Short Share Open End Turbo Certificate
461,358	NB2MJC	DE000NB2MJC9	500,000	ING Short Share Open End Turbo Certificate
461,359	NB2MJD	DE000NB2MJD7	500,000	ING Short Share Open End Turbo Certificate

**under the  
Certificates Programme**

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (i) below, any offer of Notes in any Member State of the European Economic Area (each, a “**Member State**”) will be made pursuant to an exemption under the Prospectus Regulation (as defined below) from the requirement to publish a prospectus for offers of the Notes.

Accordingly any person making or intending to make an offer of the Notes may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the paragraph *Distribution* of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Prospectus) and that any conditions relevant to the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Certificates in any other circumstances.

**MiFID II product governance / Retail investors, professional investors and ECPs target market – Solely for**

the purposes of the manufacturer's product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU, as amended ("**MiFID II**"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Certificates to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

## **PART A – CONTRACTUAL TERMS**

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"), and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 21 March 2025 and its supplement(s) (if any) (the "**Securities Note**") and (ii) the registration document of ING Bank N.V. (the "**Issuer**") dated 21 March 2025, and its supplement(s) (if any)) (the "**Registration Document**" and together with the Securities Note, the "**Prospectus**") pertaining to the Issuer's Certificates Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Certificate Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of the Prospectus Regulation. Full information on the Issuer and the offer of the Certificates is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer's website ([www.ingmarkets.com](http://www.ingmarkets.com)) and electronic copies may be obtained from 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:	28 May 2025
6	Issue Date:	30 May 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
461,322	DE000NB2MHA7	1,000,000	0.46	125.9495000000	3	5.0	10.0	20.0	0.0	125.9400000000	0.01	0.1	USD
461,323	DE000NB2MHB5	1,000,000	0.57	127.2218000000	3	5.0	10.0	20.0	0.0	127.2200000000	0.01	0.1	USD
461,324	DE000NB2MHC3	2,000,000	0.22	172.0582000000	3	5.0	7.5	20.0	0.0	172.0582000000	0.0001	0.1	USD
461,325	DE000NB2MHD1	2,000,000	0.1	202.1096000000	3	5.0	7.5	20.0	0.0	202.1096000000	0.0001	0.1	USD
461,326	DE000NB2MHE9	500,000	0.13	53.1950000000	3	5.0	5.0	20.0	0.0	53.1950000000	0.001	0.1	EUR
461,327	DE000NB2MHF6	1,000,000	2.12	26.9010000000	3	5.0	7.5	20.0	0.0	26.9010000000	0.001	1.0	EUR
461,328	DE000NB2MHG4	2,000,000	5.92	21.5503000000	3	5.0	7.5	20.0	0.0	21.5503000000	0.0001	1.0	EUR
461,32	DE000NB2	2,000,000	0.38	8.56370	3	5.0	10.0	20.0	0.0	8.56000	0.01	1.0	EUR

9	MHH2			00000						00000			
461,330	DE000NB2 MHJ8	1,000,000	0.27	453.266 300000 0	3	5.0	7.5	20.0	0.0	453.260 000000 0	0.01	0.1	USD
461,331	DE000NB2 MHK6	1,000,000	0.45	455.266 300000 0	3	5.0	7.5	20.0	0.0	455.260 000000 0	0.01	0.1	USD
461,332	DE000NB2 MHL4	1,000,000	29.93	1525.02 690000 00	3	5.0	7.5	20.0	0.0	1525.02 690000 00	0.000 1	0.1	USD
461,333	DE000NB2 MHM2	500,000	1.21	23.4900 000000	3	5.0	7.5	20.0	0.0	23.4900 000000	0.01	1.0	EUR
461,334	DE000NB2 MHN0	500,000	1.44	49.3734 000000	3	5.0	7.5	20.0	0.0	49.3700 000000	0.01	1.0	EUR
461,335	DE000NB2 MHP5	750,000	5.23	27.5890 000000	3	3.5	7.5	20.0	0.0	27.5890 000000	0.001	1.0	EUR
461,336	DE000NB2 MHQ3	1,000,000	0.1	132.437 800000 0	3	3.5	12.5	20.0	0.0	132.430 000000 0	0.01	0.1	USD
461,337	DE000NB2 MHR1	1,000,000	0.16	133.103 400000 0	3	3.5	12.5	20.0	0.0	133.100 000000 0	0.01	0.1	USD
461,338	DE000NB2 MHS9	100,000	0.08	228.750 000000 0	3	5.0	7.5	20.0	0.0	228.750 000000 0	0.01	0.01	EUR
461,339	DE000NB2 MHT7	200,000	2.38	108.380 000000 0	3	5.0	7.5	20.0	0.0	108.380 000000 0	0.01	0.1	EUR
461,340	DE000NB2 MHU5	1,000,000	0.37	74.0423 000000	3	5.0	7.5	20.0	0.0	74.0400 000000	0.01	0.1	USD
461,341	DE000NB2 MHV3	1,000,000	0.44	74.7903 000000	3	5.0	7.5	20.0	0.0	74.7900 000000	0.01	0.1	USD
461,342	DE000NB2 MHW1	1,000,000	0.14	44.5381 000000	3.0	5.0	7.5	20.0	0.0	44.5381 000000	0.000 1	0.1	EUR
461,343	DE000NB2 MHX9	1,000,000	4.29	2312.32 990000 00	3.0	3.5	7.5	20.0	0.0	2312.32 000000 00	0.01	0.01	EUR
461,344	DE000NB2 MHY7	1,000,000	4.41	2323.89 150000 00	3.0	3.5	7.5	20.0	0.0	2323.89 000000 00	0.01	0.01	EUR
461,345	DE000NB2 MHZ4	1,000,000	4.53	2335.51 090000 00	3.0	3.5	7.5	20.0	0.0	2335.51 000000 00	0.01	0.01	EUR
461,346	DE000NB2 MH01	1,000,000	4.64	2347.18 840000 00	3.0	3.5	7.5	20.0	0.0	2347.18 000000 00	0.01	0.01	EUR
461,347	DE000NB2 MH19	1,000,000	4.76	2358.92 430000 00	3.0	3.5	7.5	20.0	0.0	2358.92 000000 00	0.01	0.01	EUR
461,348	DE000NB2 MH27	1,000,000	4.88	2370.71 890000 00	3.0	3.5	7.5	20.0	0.0	2370.71 000000 00	0.01	0.01	EUR
461,349	DE000NB2 MH35	1,000,000	5.0	2382.57 240000 00	3.0	3.5	7.5	20.0	0.0	2382.57 000000 00	0.01	0.01	EUR
461,350	DE000NB2 MH43	1,000,000	5.11	2394.48 520000 00	3.0	3.5	7.5	20.0	0.0	2394.48 000000 00	0.01	0.01	EUR
461,351	DE000NB2 MH50	1,000,000	5.23	2406.45 760000 00	3.0	3.5	7.5	20.0	0.0	2406.45 000000 00	0.01	0.01	EUR

461,352	DE000NB2MH68	500,000	2.03	104.9048000000	3.0	3.5	7.5	20.0	0.0	104.9000000000	0.01	0.1	EUR
461,353	DE000NB2MH76	500,000	2.08	105.4293000000	3.0	3.5	7.5	20.0	0.0	105.4200000000	0.01	0.1	EUR
461,354	DE000NB2MH84	500,000	2.14	105.9564000000	3.0	3.5	7.5	20.0	0.0	105.9500000000	0.01	0.1	EUR
461,355	DE000NB2MH92	500,000	2.19	106.4861000000	3.0	3.5	7.5	20.0	0.0	106.4800000000	0.01	0.1	EUR
461,356	DE000NB2MJA3	500,000	2.24	107.0185000000	3.0	3.5	7.5	20.0	0.0	107.0100000000	0.01	0.1	EUR
461,357	DE000NB2MJB1	500,000	2.3	107.5535000000	3.0	3.5	7.5	20.0	0.0	107.5500000000	0.01	0.1	EUR
461,358	DE000NB2MJC9	500,000	2.35	108.0912000000	3.0	3.5	7.5	20.0	0.0	108.0900000000	0.01	0.1	EUR
461,359	DE000NB2MJD7	500,000	2.4	108.6316000000	3.0	3.5	7.5	20.0	0.0	108.6300000000	0.01	0.1	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
461,322	DE000NB2MHA7	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
461,323	DE000NB2MHB5	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
461,324	DE000NB2MHC3	Ordinary Shares issued by the Share Issuer	Alphabet Inc. - CL C	Nasdaq Stock Exchange	Not Applicable	As specified in the

		(ISIN code: US02079K1079) (Bloomberg code: GOOG US <Equity>)				Index Certificate Conditions
461,325	DE000NB2MHD1	Ordinary Shares issued by the Share Issuer (ISIN code: US0231351067) (Bloomberg code: AMZN US <Equity>)	Amazon.com Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,326	DE000NB2MHE9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007100000) (Bloomberg code: MBG GY <Equity>)	Mercedes-Benz Group AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
461,327	DE000NB2MHF6	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
461,328	DE000NB2MHG4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENAG999) (Bloomberg code: EOAN GY <Equity>)	E.ON AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
461,329	DE000NB2MHH2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005664809) (Bloomberg code: EVT GY <Equity>)	Evotec AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
461,330	DE000NB2MHJ8	Ordinary Shares issued by the Share Issuer (ISIN code: US5949181045) (Bloomberg code: MSFT US <Equity>)	Microsoft Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,331	DE000NB2MHK6	Ordinary Shares issued by the Share Issuer (ISIN code: US5949181045) (Bloomberg code: MSFT US <Equity>)	Microsoft Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>)				
461,332	DE000NB2MHL4	Ordinary Shares issued by the Share Issuer (ISIN code: US64110L1061) (Bloomberg code: NFLX US <Equity>)	Netflix Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,333	DE000NB2MHM2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006202005) (Bloomberg code: SZG GY <Equity>)	Salzgitter AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
461,334	DE000NB2MHN0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000SHL1006) (Bloomberg code: SHL GY <Equity>)	Siemens Healthineers AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
461,335	DE000NB2MHP5	Depository receipts of shares issued by the Share Issuer (ISIN code: NL0011540547) (Bloomberg code: ABN NA <Equity>)	ABN AMRO Group N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
461,336	DE000NB2MHQ3	Ordinary Shares issued by the Share Issuer (ISIN code: US67066G1040) (Bloomberg code: NVDA US <Equity>)	Nvidia Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,337	DE000NB2MHR1	Ordinary Shares issued by the Share Issuer (ISIN code: US67066G1040) (Bloomberg code: NVDA US <Equity>)	Nvidia Corp.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,338	DE000NB2MHS9	Preferred Shares issued by the Share Issuer (ISIN code: DE0007165631) (Bloomberg code: SRT3 GY <Equity>)	Sartorius AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
461,339	DE000NB2MHT	Ordinary Shares issued by the	Siemens Energy	Deutsche Börse, Exchange	Not	As

	7	Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENR GY <Equity>)	AG	Electronic Trading (Xetra)	Applicable	specified in the Index Certificate Conditions
461,340	DE000NB2MHU5	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
461,341	DE000NB2MHV3	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
461,342	DE000NB2MHW1	Preferred Shares issued by the Share Issuer (ISIN code: DE000PAG9113) (Bloomberg code: P911 GY <Equity>)	Dr Ing hc F Porsche AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
461,343	DE000NB2MHX9	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
461,344	DE000NB2MHY7	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
461,345	DE000NB2MHZ4	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
461,346	DE000NB2MH01	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate

		code: RHM GY <Equity>)				Conditions
461,347	DE000NB2MH19	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
461,348	DE000NB2MH27	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
461,349	DE000NB2MH35	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
461,350	DE000NB2MH43	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
461,351	DE000NB2MH50	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
461,352	DE000NB2MH68	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,353	DE000NB2MH76	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,354	DE000NB2MH8	Ordinary Shares issued by the	HENSOLDT AG	Frankfurt Stock	Not	As

	4	Share Issuer (ISIN code: DE000HAG0005 ) (Bloomberg code: HAG GY <Equity>)		Exchange	Applicable	specified in the Index Certificate Conditions
461,355	DE000NB2MH9 2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005 ) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,356	DE000NB2MJA 3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005 ) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,357	DE000NB2MJB 1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005 ) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,358	DE000NB2MJC 9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005 ) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
461,359	DE000NB2MJD 7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000HAG0005 ) (Bloomberg code: HAG GY <Equity>)	HENSOLDT AG	Frankfurt Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

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

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING

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

### 2 RATINGS

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

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

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

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

### 5 INFORMATION CONCERNING THE UNDERLYING

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
Siemens Healthineers 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: SHL GY <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>)
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>)
ABN AMRO Group N.V.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ABN NA <Equity>)
Evotec 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: EVT GY <Equity>)
Dr Ing hc F Porsche 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: P911 GY <Equity>)
HENSOLDT 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: HAG GY <Equity>)
Nvidia Corp.	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: NVDA US <Equity>)
Siemens Energy 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: ENR GY <Equity>)
Salzgitter 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: SZG GY <Equity>)
Amazon.com 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: AMZN US <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>)
Sartorius 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: SRT3 GY <Equity>)
Mercedes-Benz Group 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: MBG GY <Equity>)
Microsoft Corp.	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: MSFT US <Equity>)
Netflix 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: NFLX US <Equity>)
Alphabet Inc. - CL C	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: GOOG US <Equity>)
E.ON 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: EOAN GY <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 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
DE000NB2MHA7	Not Applicable	NB2MHA
DE000NB2MHB5	Not Applicable	NB2MHB
DE000NB2MHC3	Not Applicable	NB2MHC
DE000NB2MHD1	Not Applicable	NB2MHD
DE000NB2MHE9	Not Applicable	NB2MHE
DE000NB2MHF6	Not Applicable	NB2MHF
DE000NB2MHG4	Not Applicable	NB2MHG
DE000NB2MHH2	Not Applicable	NB2MHH
DE000NB2MHJ8	Not Applicable	NB2MHJ
DE000NB2MHK6	Not Applicable	NB2MHK
DE000NB2MHL4	Not Applicable	NB2MHL
DE000NB2MHM2	Not Applicable	NB2MHM
DE000NB2MHN0	Not Applicable	NB2MHN

DE000NB2MHP5	Not Applicable	NB2MHP
DE000NB2MHQ3	Not Applicable	NB2MHQ
DE000NB2MHR1	Not Applicable	NB2MHR
DE000NB2MHS9	Not Applicable	NB2MHS
DE000NB2MHT7	Not Applicable	NB2MHT
DE000NB2MHU5	Not Applicable	NB2MHU
DE000NB2MHV3	Not Applicable	NB2MHV
DE000NB2MHW1	Not Applicable	NB2MHW
DE000NB2MHX9	Not Applicable	NB2MHX
DE000NB2MHY7	Not Applicable	NB2MHY
DE000NB2MHZ4	Not Applicable	NB2MHZ
DE000NB2MH01	Not Applicable	NB2MH0
DE000NB2MH19	Not Applicable	NB2MH1
DE000NB2MH27	Not Applicable	NB2MH2
DE000NB2MH35	Not Applicable	NB2MH3
DE000NB2MH43	Not Applicable	NB2MH4
DE000NB2MH50	Not Applicable	NB2MH5
DE000NB2MH68	Not Applicable	NB2MH6
DE000NB2MH76	Not Applicable	NB2MH7
DE000NB2MH84	Not Applicable	NB2MH8
DE000NB2MH92	Not Applicable	NB2MH9
DE000NB2MJA3	Not Applicable	NB2MJA
DE000NB2MJB1	Not Applicable	NB2MJB
DE000NB2MJC9	Not Applicable	NB2MJC
DE000NB2MJD7	Not Applicable	NB2MJD

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

(i) Details of any clearing system other than Euroclear Netherlands:	Clearstream Banking AG, Eschborn
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Certificates	European Certificates
(ii) Public offer:	An offer of Certificates may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands, Belgium, Spain and Italy (each a “ <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)**