

**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>
472,571	NB2W75	DE000NB2W755	1,000,000	ING Short Share Open End Turbo Certificate
472,572	NB2W76	DE000NB2W763	1,000,000	ING Short Share Open End Turbo Certificate
472,573	NB2W77	DE000NB2W771	1,000,000	ING Short Share Open End Turbo Certificate
472,574	NB2W78	DE000NB2W789	2,000,000	ING Short Share Open End Turbo Certificate
472,575	NB2W79	DE000NB2W797	2,000,000	ING Short Share Open End Turbo Certificate
472,576	NB2W8A	DE000NB2W8A0	1,000,000	ING Short Share Open End Turbo Certificate
472,577	NB2W8B	DE000NB2W8B8	500,000	ING Short Share Open End Turbo Certificate
472,578	NB2W8C	DE000NB2W8C6	500,000	ING Short Share Open End Turbo Certificate
472,579	NB2W8D	DE000NB2W8D4	2,000,000	ING Short Share Open End Turbo Certificate
472,580	NB2W8E	DE000NB2W8E2	2,000,000	ING Short Share Open End Turbo Certificate
472,581	NB2W8F	DE000NB2W8F9	500,000	ING Short Share Open End Turbo Certificate
472,582	NB2W8G	DE000NB2W8G7	500,000	ING Short Share Open End Turbo Certificate
472,583	NB2W8H	DE000NB2W8H5	500,000	ING Short Share Open End Turbo Certificate
472,584	NB2W8J	DE000NB2W8J1	500,000	ING Short Share Open End Turbo Certificate
472,585	NB2W8K	DE000NB2W8K9	500,000	ING Short Share Open End Turbo Certificate
472,586	NB2W8L	DE000NB2W8L7	500,000	ING Short Share Open End Turbo Certificate
472,587	NB2W8M	DE000NB2W8M5	500,000	ING Short Share Open End Turbo Certificate
472,588	NB2W8N	DE000NB2W8N3	500,000	ING Short Share Open End Turbo Certificate
472,589	NB2W8P	DE000NB2W8P8	1,000,000	ING Short Share Open End Turbo Certificate
472,590	NB2W8Q	DE000NB2W8Q6	500,000	ING Short Share Open End Turbo Certificate
472,591	NB2W8R	DE000NB2W8R4	500,000	ING Short Share Open End Turbo Certificate
472,592	NB2W8S	DE000NB2W8S2	1,000,000	ING Short Share Open End Turbo Certificate
472,593	NB2W8T	DE000NB2W8T0	1,000,000	ING Short Share Open End Turbo

				Certificate
472,594	NB2W8U	DE000NB2W8U8	1,000,000	ING Short Share Open End Turbo Certificate
472,595	NB2W8V	DE000NB2W8V6	1,000,000	ING Short Share Open End Turbo Certificate
472,596	NB2W8W	DE000NB2W8W4	1,000,000	ING Short Share Open End Turbo Certificate
472,597	NB2W8X	DE000NB2W8X2	1,000,000	ING Short Share Open End Turbo Certificate
472,598	NB2W8Y	DE000NB2W8Y0	1,000,000	ING Short Share Open End Turbo Certificate
472,599	NB2W8Z	DE000NB2W8Z7	1,000,000	ING Short Share Open End Turbo Certificate
472,600	NB2W80	DE000NB2W805	500,000	ING Short Share Open End Turbo Certificate
472,601	NB2W81	DE000NB2W813	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:	20 June 2025
6	Issue Date:	24 June 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
472,571	DE000NB2W755	1,000,000	0.62	200.690000000	3	5.0	7.5	20.0	0.0	200.690000000	0.01	0.1	EUR
472,572	DE000NB2W763	1,000,000	0.41	166.540200000	3	5.0	10.0	20.0	0.0	166.540000000	0.01	0.1	EUR
472,573	DE000NB2W771	1,000,000	0.61	341.410000000	3	5.0	5.0	20.0	0.0	341.410000000	0.01	0.1	EUR
472,574	DE000NB2W789	2,000,000	0.37	178.199100000	3	5.0	7.5	20.0	0.0	178.199100000	0.0001	0.1	USD
472,575	DE000NB2W797	2,000,000	0.2	214.860000000	3	5.0	7.5	20.0	0.0	214.860000000	0.0001	0.1	USD
472,576	DE000NB2W8A0	1,000,000	0.14	86.174400000	3	5.0	7.5	20.0	0.0	86.174400000	0.0001	0.1	USD
472,577	DE000NB2W8B8	500,000	0.16	73.890000000	3	5.0	7.5	20.0	0.0	73.890000000	0.01	0.1	EUR

472,578	DE000NB2W8C6	500,000	0.29	76.9200000000	3	5.0	7.5	20.0	0.0	76.9200000000	0.01	0.1	EUR
472,579	DE000NB2W8D4	2,000,000	0.24	6.8528000000	3	5.0	10.0	20.0	0.0	6.8500000000	0.01	1.0	EUR
472,580	DE000NB2W8E2	2,000,000	0.38	6.9927000000	3	5.0	10.0	20.0	0.0	6.9900000000	0.01	1.0	EUR
472,581	DE000NB2W8F9	500,000	0.56	17.3390000000	3	5.0	10.0	20.0	0.0	17.3390000000	0.001	1.0	EUR
472,582	DE000NB2W8G7	500,000	1.06	36.0450000000	3	5.0	7.5	20.0	0.0	36.0450000000	0.001	1.0	EUR
472,583	DE000NB2W8H5	500,000	0.56	215.3600000000	3	3.5	5.0	20.0	0.0	215.3600000000	0.01	0.1	EUR
472,584	DE000NB2W8J1	500,000	0.26	6.5860000000	3	5.0	10.0	20.0	0.0	6.5860000000	0.001	1.0	EUR
472,585	DE000NB2W8K9	500,000	0.33	90.2700000000	3	5.0	7.5	20.0	0.0	90.2700000000	0.01	0.1	EUR
472,586	DE000NB2W8L7	500,000	0.15	28.1100000000	3	5.0	10.0	20.0	0.0	28.1100000000	0.01	0.1	EUR
472,587	DE000NB2W8M5	500,000	0.95	1675.4500000000	3	3.5	10.0	20.0	0.0	1675.4500000000	0.01	0.01	EUR
472,588	DE000NB2W8N3	500,000	1.2	9.0580000000	3	3.5	7.5	20.0	0.0	9.0580000000	0.001	1.0	EUR
472,589	DE000NB2W8P8	1,000,000	0.17	55.5790000000	3	5.0	7.5	20.0	0.0	55.5790000000	0.001	0.1	EUR
472,590	DE000NB2W8Q6	500,000	10.6	475.6500000000	3	5.0	10.0	20.0	0.0	475.6500000000	0.01	0.1	EUR
472,591	DE000NB2W8R4	500,000	0.45	8.7660000000	3	5.0	7.5	20.0	0.0	8.7660000000	0.001	1.0	EUR
472,592	DE000NB2W8S2	1,000,000	0.22	129.3590000000	3	5.0	7.5	20.0	0.0	129.3500000000	0.01	0.1	USD
472,593	DE000NB2W8T0	1,000,000	0.35	72.6322000000	3	5.0	7.5	20.0	0.0	72.6300000000	0.01	0.1	USD
472,594	DE000NB2W8U8	1,000,000	0.42	73.3659000000	3	5.0	7.5	20.0	0.0	73.3600000000	0.01	0.1	USD
472,595	DE000NB2W8V6	1,000,000	0.48	74.1070000000	3	5.0	7.5	20.0	0.0	74.1000000000	0.01	0.1	USD
472,596	DE000NB2W8W4	1,000,000	0.63	33.2196000000	3.0	3.5	7.5	20.0	0.0	33.2196000000	0.0001	1.0	USD
472,597	DE000NB2W8X2	1,000,000	0.4	24.3406000000	3.0	3.5	7.5	20.0	0.0	24.3406000000	0.0001	1.0	USD
472,598	DE000NB2W8Y0	1,000,000	0.28	200.9010000000	3.0	3.5	7.5	20.0	0.0	200.9010000000	0.0001	0.1	USD
472,599	DE000NB2W8Z7	1,000,000	0.19	71.3895000000	3.0	3.5	7.5	20.0	0.0	71.3895000000	0.0001	0.1	USD
472,600	DE000NB2W805	500,000	0.19	93.4071000000	3.0	3.5	7.5	20.0	0.0	93.4000000000	0.01	0.1	EUR
472,601	DE000NB2W813	500,000	0.23	93.8765000000	3.0	3.5	7.5	20.0	0.0	93.8700000000	0.01	0.1	EUR

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

24	Index Certificate Provisions	Not Applicable
----	------------------------------	----------------

25	Share Certificate Provisions	Applicable
----	------------------------------	------------

Series Number of the Certificates	ISIN Code	(i) Share	(ii) Share Issuer	(iii) Exchange	(iv) Exchange Traded Fund	(v) Notional Dividend Period
472,571	DE000NB2W755	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWWW0) (Bloomberg code: ADS GY <Equity>)	Adidas AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,572	DE000NB2W763	Ordinary Shares issued by the Share Issuer (ISIN code: NL0000235190) (Bloomberg code: AIR FP <Equity>)	Airbus	Euronext Paris	Not Applicable	As specified in the Index Certificate Conditions
472,573	DE000NB2W771	Ordinary Shares issued by the Share Issuer (ISIN code: DE0008404005) (Bloomberg code: ALV GY <Equity>)	Allianz SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,574	DE000NB2W789	Ordinary Shares issued by the Share Issuer (ISIN code: US02079K1079) (Bloomberg code: GOOG US <Equity>)	Alphabet Inc. - CL C	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
472,575	DE000NB2W797	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
472,576	DE000NB2W8A0	Ordinary Shares issued by the Share Issuer (ISIN code: US0567521085) (Bloomberg code: BIDU US <Equity>)	Baidu ADR	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
472,577	DE000NB2W8B8	Ordinary Shares issued by the Share Issuer	Bayerische Motoren Werke	Deutsche Börse, Exchange Electronic Trading	Not Applicable	As specified

		(ISIN code: DE0005190003) (Bloomberg code: BMW GY <Equity>)	AG	(Xetra)		in the Index Certificate Conditions
472,578	DE000NB2W8C6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005439004) (Bloomberg code: CON GR <Equity>)	Continental AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,579	DE000NB2W8D4	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
472,580	DE000NB2W8E2	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
472,581	DE000NB2W8F9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0D6554) (Bloomberg code: NDX1 GY <Equity>)	Nordex SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,582	DE000NB2W8G7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007037129) (Bloomberg code: RWE GY <Equity>)	RWE AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,583	DE000NB2W8H5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007236101) (Bloomberg code: SIE GY <Equity>)	Siemens AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,584	DE000NB2W8J1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000TUAG505) (Bloomberg code: TUI1 GY	TUI AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions



		<Equity>)				
472,585	DE000NB2W8K9	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,586	DE000NB2W8L7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ZAL1111) (Bloomberg code: ZAL GY <Equity>)	Zalando SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,587	DE000NB2W8M5	Ordinary Shares issued by the Share Issuer (ISIN code: NL0012969182) (Bloomberg code: ADYEN NA <Equity>)	Adyen N.V.	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
472,588	DE000NB2W8N3	Ordinary Shares issued by the Share Issuer (ISIN code: FR001400J770) (Bloomberg code: AF FP <Equity>)	Air France-KLM	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
472,589	DE000NB2W8P8	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
472,590	DE000NB2W8Q6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A0D9PT0) (Bloomberg code: MTX GY <Equity>)	MTU Aero Engines AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,591	DE000NB2W8R4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A161408) (Bloomberg code: HFG GY <Equity>)	HelloFresh SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
472,592	DE000NB2W8S2	Ordinary Shares issued by the Share Issuer	AMD	Nasdaq Stock Exchange	Not Applicable	As specified

		(ISIN code: US0079031078) (Bloomberg code: AMD US <Equity>)				in the Index Certificate Conditions
472,593	DE000NB2W8T0	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
472,594	DE000NB2W8U8	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
472,595	DE000NB2W8V6	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
472,596	DE000NB2W8W4	Ordinary Shares issued by the Share Issuer (ISIN code: US47215P1066) (Bloomberg code: JD US <Equity>)	JD.com	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
472,597	DE000NB2W8X2	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
472,598	DE000NB2W8Y0	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
472,599	DE000NB2W8Z7	Ordinary Shares issued by the Share Issuer (ISIN code: US1912161007) (Bloomberg code: KO US	Coca Cola	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

		<Equity>)				
472,600	DE000NB2W805	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
472,601	DE000NB2W813	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
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
----------	---

### 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.
JD.com	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: JD US <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>)
AMD	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AMD US &lt;Equity&gt;)</p>
Evotec AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: EVT GY &lt;Equity&gt;)</p>
Zalando SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ZAL GY &lt;Equity&gt;)</p>
Air France-KLM	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AF FP &lt;Equity&gt;)</p>
HENSOLDT AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: HAG GY &lt;Equity&gt;)</p>
Airbus	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: AIR FP &lt;Equity&gt;)</p>
Siemens AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the</p>

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: SIE GY <Equity>)
RWE AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: RWE GY &lt;Equity&gt;)</p>
Nordex SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: NDX1 GY &lt;Equity&gt;)</p>
Boeing	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: BA US &lt;Equity&gt;)</p>
Allianz SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ALV GY &lt;Equity&gt;)</p>
Adidas AG	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ADS GY &lt;Equity&gt;)</p>
Coca Cola	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: KO US &lt;Equity&gt;)</p>
HelloFresh SE	<p>The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates.</p> <p>Information and details of the past and future performance of the</p>

	Share and its volatility can be obtained from Bloomberg (Bloomberg code: HFG GY <Equity>)
Adyen 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: ADYEN NA <Equity>)
Baidu ADR	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: BIDU US <Equity>)
Bayerische Motoren Werke 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: BMW GY <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>)
TUI 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: TUI1 GY <Equity>)
Volkswagen 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: VOW3 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>)
MTU Aero Engines 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: MTX GY <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>)
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>)
Continental 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: CON GR <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
DE000NB2W755	Not Applicable	NB2W75
DE000NB2W763	Not Applicable	NB2W76
DE000NB2W771	Not Applicable	NB2W77
DE000NB2W789	Not Applicable	NB2W78
DE000NB2W797	Not Applicable	NB2W79



DE000NB2W8A0	Not Applicable	NB2W8A
DE000NB2W8B8	Not Applicable	NB2W8B
DE000NB2W8C6	Not Applicable	NB2W8C
DE000NB2W8D4	Not Applicable	NB2W8D
DE000NB2W8E2	Not Applicable	NB2W8E
DE000NB2W8F9	Not Applicable	NB2W8F
DE000NB2W8G7	Not Applicable	NB2W8G
DE000NB2W8H5	Not Applicable	NB2W8H
DE000NB2W8J1	Not Applicable	NB2W8J
DE000NB2W8K9	Not Applicable	NB2W8K
DE000NB2W8L7	Not Applicable	NB2W8L
DE000NB2W8M5	Not Applicable	NB2W8M
DE000NB2W8N3	Not Applicable	NB2W8N
DE000NB2W8P8	Not Applicable	NB2W8P
DE000NB2W8Q6	Not Applicable	NB2W8Q
DE000NB2W8R4	Not Applicable	NB2W8R
DE000NB2W8S2	Not Applicable	NB2W8S
DE000NB2W8T0	Not Applicable	NB2W8T
DE000NB2W8U8	Not Applicable	NB2W8U
DE000NB2W8V6	Not Applicable	NB2W8V
DE000NB2W8W4	Not Applicable	NB2W8W
DE000NB2W8X2	Not Applicable	NB2W8X
DE000NB2W8Y0	Not Applicable	NB2W8Y
DE000NB2W8Z7	Not Applicable	NB2W8Z
DE000NB2W805	Not Applicable	NB2W80
DE000NB2W813	Not Applicable	NB2W81

(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 “ <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.
--	-------------

## **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)**