

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
484,822	NB27UG	DE000NB27UG4	500,000	ING Short Share Open End Turbo Certificate
484,823	NB27UH	DE000NB27UH2	1,000,000	ING Short Share Open End Turbo Certificate
484,824	NB27UJ	DE000NB27UJ8	500,000	ING Short Share Open End Turbo Certificate
484,825	NB27UK	DE000NB27UK6	1,000,000	ING Short Share Open End Turbo Certificate
484,826	NB27UL	DE000NB27UL4	1,000,000	ING Short Share Open End Turbo Certificate
484,827	NB27UM	DE000NB27UM2	1,000,000	ING Short Share Open End Turbo Certificate
484,828	NB27UN	DE000NB27UN0	500,000	ING Short Share Open End Turbo Certificate
484,829	NB27UP	DE000NB27UP5	500,000	ING Short Share Open End Turbo Certificate
484,830	NB27UQ	DE000NB27UQ3	500,000	ING Short Share Open End Turbo Certificate
484,831	NB27UR	DE000NB27UR1	500,000	ING Short Share Open End Turbo Certificate
484,832	NB27US	DE000NB27US9	500,000	ING Short Share Open End Turbo Certificate
484,833	NB27UT	DE000NB27UT7	2,000,000	ING Short Share Open End Turbo Certificate
484,834	NB27UU	DE000NB27UU5	2,000,000	ING Short Share Open End Turbo Certificate
484,835	NB27UV	DE000NB27UV3	2,000,000	ING Short Share Open End Turbo Certificate
484,836	NB27UW	DE000NB27UW1	100,000	ING Short Share Open End Turbo Certificate
484,837	NB27UX	DE000NB27UX9	1,000,000	ING Short Share Open End Turbo Certificate
484,838	NB27UY	DE000NB27UY7	1,000,000	ING Short Share Open End Turbo Certificate
484,839	NB27UZ	DE000NB27UZ4	200,000	ING Short Share Open End Turbo Certificate
484,840	NB27U0	DE000NB27U07	1,000,000	ING Short Share Open End Turbo Certificate
484,841	NB27U1	DE000NB27U15	1,000,000	ING Short Share Open End Turbo Certificate
484,842	NB27U2	DE000NB27U23	1,000,000	ING Short Share Open End Turbo Certificate
484,843	NB27U3	DE000NB27U31	1,000,000	ING Short Share Open End Turbo Certificate
484,844	NB27U4	DE000NB27U49	250,000	ING Short Share Open End Turbo

				Certificate
484,845	NB27U5	DE000NB27U56	250,000	ING Short Share Open End Turbo Certificate
484,846	NB27U6	DE000NB27U64	250,000	ING Short Share Open End Turbo Certificate
484,847	NB27U7	DE000NB27U72	250,000	ING Short Share Open End Turbo Certificate
484,848	NB27U8	DE000NB27U80	250,000	ING Short Share Open End Turbo Certificate
484,849	NB27U9	DE000NB27U98	250,000	ING Short Share Open End Turbo Certificate
484,850	NB27VA	DE000NB27VA5	250,000	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) 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:	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:	21 July 2025
6	Issue Date:	23 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 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
484,822	DE000NB27UG4	500,000	0.17	85.3500000000	3	5.0	7.5	20.0	0.0	85.3500000000	0.01	0.1	EUR
484,823	DE000NB27UH2	1,000,000	2.27	28.0900000000	3	5.0	7.5	20.0	0.0	28.0900000000	0.001	1.0	EUR
484,824	DE000NB27UJ8	500,000	18.95	57.3460000000	3	5.0	5.0	20.0	0.0	57.3460000000	0.001	1.0	EUR
484,825	DE000NB27UK6	1,000,000	0.22	514.3081000000	3	5.0	7.5	20.0	0.0	514.3000000000	0.01	0.1	USD
484,826	DE000NB27UL4	1,000,000	0.4	516.3081000000	3	5.0	7.5	20.0	0.0	516.3000000000	0.01	0.1	USD
484,827	DE000NB27UM2	1,000,000	8.98	616.2964000000	3	5.0	7.5	20.0	0.0	616.2900000000	0.01	0.1	USD
484,828	DE000NB27UN0	500,000	0.86	22.5600000000	3	5.0	7.5	20.0	0.0	22.5600000000	0.01	1.0	EUR
484,829	DE000NB27UP5	500,000	1.8	23.5000000000	3	5.0	7.5	20.0	0.0	23.5000000000	0.01	1.0	EUR

484,830	DE000NB27UQ3	500,000	2.79	24.4800000000	3	5.0	7.5	20.0	0.0	24.4800000000	0.01	1.0	EUR
484,831	DE000NB27UR1	500,000	3.82	25.5100000000	3	5.0	7.5	20.0	0.0	25.5100000000	0.01	1.0	EUR
484,832	DE000NB27US9	500,000	4.89	26.5800000000	3	5.0	7.5	20.0	0.0	26.5800000000	0.01	1.0	EUR
484,833	DE000NB27UT7	2,000,000	0.12	320.8605000000	3	5.0	7.5	20.0	0.0	320.8600000000	0.01	0.1	USD
484,834	DE000NB27UU5	2,000,000	0.26	322.4729000000	3	5.0	7.5	20.0	0.0	322.4700000000	0.01	0.1	USD
484,835	DE000NB27UV3	2,000,000	0.4	324.0934000000	3	5.0	7.5	20.0	0.0	324.0900000000	0.01	0.1	USD
484,836	DE000NB27UW1	100,000	5.9	31.6570000000	3	3.5	7.5	20.0	0.0	31.6570000000	0.001	1.0	EUR
484,837	DE000NB27UX9	1,000,000	3.92	218.5925000000	3	3.5	12.5	20.0	0.0	218.5900000000	0.01	0.1	USD
484,838	DE000NB27UY7	1,000,000	0.25	704.3097000000	3	5.0	7.5	20.0	0.0	704.3000000000	0.01	0.1	USD
484,839	DE000NB27UZ4	200,000	0.6	97.8397000000	3.0	3.5	7.5	20.0	0.0	97.8397000000	0.0001	0.1	CHF
484,840	DE000NB27U07	1,000,000	1.11	90.8388000000	3.0	3.5	7.5	20.0	0.0	90.8388000000	0.0001	0.1	USD
484,841	DE000NB27U15	1,000,000	4.37	296.4640000000	3.0	3.5	7.5	20.0	0.0	296.4640000000	0.0001	0.1	USD
484,842	DE000NB27U23	1,000,000	5.13	305.3579000000	3.0	3.5	7.5	20.0	0.0	305.3579000000	0.0001	0.1	USD
484,843	DE000NB27U31	1,000,000	0.22	437.0578000000	3.0	3.5	7.5	20.0	0.0	437.0578000000	0.0001	0.1	DKK
484,844	DE000NB27U49	250,000	1.97	176.9725000000	3.0	5.0	7.5	20.0	0.0	176.9700000000	0.01	0.1	USD
484,845	DE000NB27U56	250,000	2.05	177.8573000000	3.0	5.0	7.5	20.0	0.0	177.8500000000	0.01	0.1	USD
484,846	DE000NB27U64	250,000	2.13	178.7465000000	3.0	5.0	7.5	20.0	0.0	178.7400000000	0.01	0.1	USD
484,847	DE000NB27U72	250,000	2.2	179.6402000000	3.0	5.0	7.5	20.0	0.0	179.6400000000	0.01	0.1	USD
484,848	DE000NB27U80	250,000	2.28	180.5384000000	3.0	5.0	7.5	20.0	0.0	180.5300000000	0.01	0.1	USD
484,849	DE000NB27U98	250,000	11.02	414.7636000000	3.0	5.0	7.5	20.0	0.0	414.7600000000	0.01	0.1	USD
484,850	DE000NB27VA5	250,000	11.29	417.8743000000	3.0	5.0	7.5	20.0	0.0	417.8700000000	0.01	0.1	USD

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

24	Index Certificate Provisions	Not Applicable
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25	Share Certificate Provisions	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
484,822	DE000NB27UG4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005190003) (Bloomberg code: BMW GY <Equity>)	Bayerische Motoren Werke AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
484,823	DE000NB27UH2	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
484,824	DE000NB27UJ8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0006231004) (Bloomberg code: IFX GY <Equity>)	Infineon Technologies AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Index Certificate Conditions
484,825	DE000NB27UK6	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
484,826	DE000NB27UL4	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
484,827	DE000NB27UM2	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
484,828	DE000NB27UN	Ordinary Shares	Salzgitter AG	Deutsche Börse,	Not	As

	0	issued by the Share Issuer (ISIN code: DE0006202005) (Bloomberg code: SZG GY <Equity>)		Exchange Electronic Trading (Xetra)	Applicable	specified in the Index Certificate Conditions
484,829	DE000NB27UP5	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
484,830	DE000NB27UQ3	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
484,831	DE000NB27UR1	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
484,832	DE000NB27US9	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
484,833	DE000NB27UT7	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US <Equity>)	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,834	DE000NB27UU5	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014) (Bloomberg code: TSLA US <Equity>)	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,835	DE000NB27UV3	Ordinary Shares issued by the Share Issuer (ISIN code: US88160R1014)	Tesla Motors Inc.	Nasdaq Stock Exchange	Not Applicable	As specified in the Index

		(Bloomberg code: TSLA US <Equity>)				Certificate Conditions
484,836	DE000NB27UW1	Ordinary Shares issued by the Share Issuer (ISIN code: NL0000888691) (Bloomberg code: AMG NA <Equity>)	AMG NV	Euronext Amsterdam by NYSE Euronext	Not Applicable	As specified in the Index Certificate Conditions
484,837	DE000NB27UX9	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
484,838	DE000NB27UY7	Ordinary Shares issued by the Share Issuer (ISIN code: US30303M1027) (Bloomberg code: META US <Equity>)	Meta Platforms Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,839	DE000NB27UZ4	Ordinary Shares issued by the Share Issuer (ISIN code: CH0012005267) (Bloomberg code: NOVN SW <Equity>)	Novartis	SIX Swiss Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,840	DE000NB27U07	Ordinary Shares issued by the Share Issuer (ISIN code: CA13321L1085) (Bloomberg code: CCJ US <Equity>)	Cameco	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,841	DE000NB27U15	Ordinary Shares issued by the Share Issuer (ISIN code: US8740391003) (Bloomberg code: TSM US <Equity>)	Taiwan Semiconductor	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,842	DE000NB27U23	Ordinary Shares issued by the Share Issuer (ISIN code: US8740391003) (Bloomberg code: TSM US <Equity>)	Taiwan Semiconductor	New York Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions

484,843	DE000NB27U31	Ordinary Shares issued by the Share Issuer (ISIN code: DK0062498333) (Bloomberg code: NOVOB DC <Equity>)	Novo Nordisk A/S	Copenhagen Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,844	DE000NB27U49	Ordinary Shares issued by the Share Issuer (ISIN code: US69608A1088) (Bloomberg code: PLTR US <Equity>)	PALANTIR TECHNOLOGIES INC-A	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,845	DE000NB27U56	Ordinary Shares issued by the Share Issuer (ISIN code: US69608A1088) (Bloomberg code: PLTR US <Equity>)	PALANTIR TECHNOLOGIES INC-A	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,846	DE000NB27U64	Ordinary Shares issued by the Share Issuer (ISIN code: US69608A1088) (Bloomberg code: PLTR US <Equity>)	PALANTIR TECHNOLOGIES INC-A	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,847	DE000NB27U72	Ordinary Shares issued by the Share Issuer (ISIN code: US69608A1088) (Bloomberg code: PLTR US <Equity>)	PALANTIR TECHNOLOGIES INC-A	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,848	DE000NB27U80	Ordinary Shares issued by the Share Issuer (ISIN code: US69608A1088) (Bloomberg code: PLTR US <Equity>)	PALANTIR TECHNOLOGIES INC-A	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,849	DE000NB27U98	Ordinary Shares issued by the Share Issuer (ISIN code: US11135F1012) (Bloomberg code: AVGO US <Equity>)	Broadcom Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the Index Certificate Conditions
484,850	DE000NB27VA5	Ordinary Shares issued by the Share Issuer (ISIN code:	Broadcom Inc	Nasdaq Stock Exchange	Not Applicable	As specified in the

		US11135F1012) (Bloomberg code: AVGO US <Equity>)				Index Certificate Conditions
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26	Currency Certificate Provisions	Not Applicable
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27	Commodity Certificate Provisions	Not Applicable
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28	Fund Certificate Provisions	Not Applicable
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29	Government Bond Certificate Provisions	Not Applicable
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30	Other Bond Certificate Provisions	Not Applicable
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31	Index Futures Certificate Provisions	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

Underlying	Information on the underlying can be obtained from the below specified source.
Tesla Motors Inc.	The return on the Certificates is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Certificates. Fluctuations in the price of the Share will affect the value of the Certificates. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: TSLA US <Equity>)
Infineon Technologies 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: IFX GY <Equity>)
Bayerische Motoren Werke 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: BMW GY <Equity>)</p>
Nvidia Corp.	<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: NVDA US <Equity>)</p>
Salzgitter 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: SZG GY <Equity>)</p>
Taiwan Semiconductor	<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: TSM US <Equity>)</p>
Deutsche Bank 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: DBK GY <Equity>)</p>
Meta Platforms Inc	<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: META US <Equity>)</p>
PALANTIR TECHNOLOGIES INC-A	<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: PLTR US <Equity>)
Microsoft Corp.	<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: MSFT US <Equity>)</p>
Broadcom Inc	<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: AVGO US <Equity>)</p>
AMG NV	<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: AMG NA <Equity>)</p>
Novo Nordisk A/S	<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: NOVOB DC <Equity>)</p>
Cameco	<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: CCJ US <Equity>)</p>
Novartis	<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: NOVN SW <Equity>)</p>

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
DE000NB27UG4	Not Applicable	NB27UG
DE000NB27UH2	Not Applicable	NB27UH
DE000NB27UJ8	Not Applicable	NB27UJ
DE000NB27UK6	Not Applicable	NB27UK
DE000NB27UL4	Not Applicable	NB27UL
DE000NB27UM2	Not Applicable	NB27UM
DE000NB27UN0	Not Applicable	NB27UN
DE000NB27UP5	Not Applicable	NB27UP
DE000NB27UQ3	Not Applicable	NB27UQ
DE000NB27UR1	Not Applicable	NB27UR
DE000NB27US9	Not Applicable	NB27US
DE000NB27UT7	Not Applicable	NB27UT
DE000NB27UU5	Not Applicable	NB27UU
DE000NB27UV3	Not Applicable	NB27UV
DE000NB27UW1	Not Applicable	NB27UW
DE000NB27UX9	Not Applicable	NB27UX
DE000NB27UY7	Not Applicable	NB27UY
DE000NB27UZ4	Not Applicable	NB27UZ
DE000NB27U07	Not Applicable	NB27U0
DE000NB27U15	Not Applicable	NB27U1
DE000NB27U23	Not Applicable	NB27U2
DE000NB27U31	Not Applicable	NB27U3
DE000NB27U49	Not Applicable	NB27U4
DE000NB27U56	Not Applicable	NB27U5
DE000NB27U64	Not Applicable	NB27U6
DE000NB27U72	Not Applicable	NB27U7
DE000NB27U80	Not Applicable	NB27U8
DE000NB27U98	Not Applicable	NB27U9
DE000NB27VA5	Not Applicable	NB27VA

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

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